



NHRS

New Hampshire Retirement System

REQUEST FOR PROPOSALS

FOR

INTERNAL AUDIT SERVICES

NEW HAMPSHIRE RETIREMENT SYSTEM

**54 Regional Drive
Concord, NH 03301**

**Jan Goodwin
Executive Director
December 9, 2025**

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**NEW HAMPSHIRE RETIREMENT SYSTEM
REQUEST FOR PROPOSAL
AUDIT SERVICES**

INTRODUCTION

1.0 INVITATION TO SUBMIT PROPOSAL

The Audit Committee of the New Hampshire Retirement System (NHRS), through its Executive Director, Jan Goodwin, requests proposals from firms interested in providing internal audit services to the NHRS. This Request for Proposal (RFP) is to select the highest qualified organization to provide Internal Audit services. The term of this contract is one year, with up to two additional two-year renewals for a maximum of five years.

The objectives of these internal audit services are to provide independent assurance to the NHRS Audit Committee and Board of Trustees (Board), NHRS members and beneficiaries, management and the citizens of New Hampshire that NHRS' assets are safeguarded with appropriate internal controls, that operating efficiency is enhanced, that reporting by managers, custodians, consultants and NHRS is accurate, well designed, appropriately informative and under adequate controls, and compliance is maintained with prescribed laws, and Board and management policies. These objectives include independent assessment of NHRS' risk awareness and management, reliability and integrity of the organization's data and achievement of NHRS' goals and objectives.

1.1 CONTACT PERSON

Direct all questions and correspondence regarding this RFP to:

Jan Goodwin, Executive Director
New Hampshire Retirement System
54 Regional Drive
Concord, NH 03301
Phone: 603-410-3520
jan.goodwin@nhrs.org
Fax: 603-410-3501

Only written questions submitted by the question deadline in Section 1.2 will be accepted. Written answers to such questions shall be sent to each person on record as having received an RFP and will be posted on the NHRS website.

As of December 5, 2025, firms that intend to submit a Proposal should not contact any NHRS Staff, Board Trustee, or Independent Investment Committee (IIC) member other than to submit written questions to the "Contact Person". Communicating directly or indirectly with any other NHRS staff, Board Trustee or IIC members during this RFP process will result in immediate elimination from the selection process.

1.2 TENTATIVE TIMETABLE

The following is the tentative time schedule applicable to this RFP. All dates are subject to modification by NHRS.

Issuance of RFP and official notices placed: December 9, 2025

RFP Question deadline: January 2, 2026

RFP deadline: January 9, 2026

RFP evaluations by NHRS staff: January 12-23, 2026

Finalist interviews by the NHRS (if necessary): January 26-30, 2026

Audit Committee & Board approval: February 10, 2026

Contract award: February 24, 2026

1.3 PENSION PLAN BACKGROUND AND ADDITIONAL INFORMATION

The NHRS is a \$13.4 billion (FY 25), multi-employer contributory defined benefit plan (Plan) qualified as a tax-exempt entity under section 401(a) and 501(a) of the Internal Revenue Code. The Plan has more than 49,000 contributing members, over 45,000 retirees and beneficiaries, approximately 460 contributing employers, and is managed in accordance with the provisions of New Hampshire RSA 100-A:14, 15, and 16. The NHRS provides retirement, disability, and death benefits to its members and their beneficiaries. The NHRS also administers a separate post-retirement medical (OPEB) plan which provides subsidy for post-retirement medical premiums for eligible members.

The NHRS is administered by the Board of Trustees with certain investment related responsibilities delegated to the IIC as described in statute (NH RSA Chapter 100-A).

Board of Trustees: The Board is comprised of thirteen members: four public members, four employer members, four employee members and the State Treasurer as an ex-officio member. The Board of Trustees formulates administrative policies and procedures and authorizes benefit payments to members. Regarding the management and investment of the trust funds, based on recommendations of the IIC, the Board, in accordance with applicable State laws, has the power to set investment policy and hire the investment consultant(s).

Audit Committee: The Board has an Audit Committee comprised of five members, one of whom is the State Treasurer, an Ex Officio member of the Board. Pursuant to RSA 100-A:15, VI, the Audit Committee is responsible for selecting an Internal auditor to assess NHRS' internal controls and make recommendations to improve operating efficiencies.

Independent Investment Committee: The IIC is a committee of six members, that consists of three public members and up to two representatives of the Board who are all voting members with one non-voting public employee member. The IIC manages investments based on the investment policy and asset allocation approved by the Board of Trustees. The IIC continuously monitors and evaluates performance and makes determinations regarding the hiring, retention,

and termination of investment managers, custodian, and other related investment agents.

Additional Information:

The Board of Trustees, IIC, and the Audit Committee each typically meet every two months. The NHRS submits an Annual Comprehensive Financial Report (ACFR) for each fiscal year ending on June 30th to the Governor, Speaker of the House, Senate President, and Commissioner of Administrative Services.

Plan Custodian: The Bank of New York Mellon serves as the master custodian of assets and provides the official book of record for investment valuations.

Investment Consultant: Callan, the investment consultant, provides investment performance reporting for total plan and asset classes.

Financial Systems: NHRS uses an accounting software system for its accounting functions, including general ledger and accounts payable. NHRS plans to upgrade its current Enterprise Resource Planning (ERP) system or implement a new ERP system within the next year. NHRS uses a pension administration system for member and employer recordkeeping, including benefit payments and contributions.

NHRS Internal Audit Coordination: Jan Goodwin, Executive Director is responsible for acting as the system's liaison with the Audit Committee and will coordinate the NHRS working relationship with the Internal Auditor. The Executive Director will assist the Internal Auditor in day-to-day contacts during the audit fieldwork.

NATURE OF SERVICES REQUIRED

2.0 SCOPE OF WORK TO BE PERFORMED

The Internal Auditor shall provide to NHRS independent, objective internal audit services designed to add value and improve NHRS's operations. These services will assist NHRS in accomplishing its mission by contributing to the evaluation and improvement of the effectiveness of risk management, internal control, and governance processes.

The selected Internal Auditor shall perform the following work:

1. Initiate, develop and finalize an internal audit plan and timetable after performing initial surveys and reviews of NHRS. The internal audit plan shall be designed to:
 - a) Provide a wide range of quality, independent internal auditing services for NHRS and the NHRS Audit Committee.
 - b) Perform independent assessments on the systems of risk management, internal controls, and operating efficiency guided by professional standards.

- c) Meet with the NHRS Audit Committee to review findings from reports and recommend improvements to operations.
- d) Support NHRS' efforts to achieve its mission through independent internal auditing services.

2.1 INTERNAL AUDITING STANDARDS TO BE FOLLOWED

The Internal Auditor shall provide services in conformance with the American Institute of Certified Public Accountants Consulting Standards and/or The Institute of Internal Auditors Standards of Internal Auditing.

2.2 REPORTS TO BE ISSUED

The Internal Auditor shall prepare reports on NHRS' risk management, internal controls and recommendations to improve operating efficiency.

In addition, the Internal Auditor's reports must be made in writing and presented, either remotely or in person, to the Audit Committee of the NHRS established under NH RSA 100-A:14-a, I.

2.3 INTERNAL AUDIT DOCUMENTATION AND RETENTION AND ACCESS TO INTERNAL AUDIT DOCUMENTATION

All internal audit documentation and reports must be retained, at the Internal Auditor's expense, for a minimum of five (5) years, unless the firm is notified in writing by the NHRS of the need to extend the retention period. The Internal Auditor will be required to make audit documentation available, upon request, to the NHRS or its designees.

The bidder must ensure that all documentation, reports, and related data are protected using industry-recognized best practices for data security. This includes:

- Data in Transit: All data transmitted between systems, users, or services must be encrypted using secure protocols (e.g., TLS 1.2 or higher).
- Data at Rest: All stored data must be encrypted using strong encryption standards (e.g., AES-256) and protected against unauthorized access.
- Data Retention and Destruction: The bidder must implement and adhere to a data retention policy that aligns with the requirements specified in this RFP. Upon expiration of the retention period, all data must be securely and irreversibly destroyed using methods compliant with NIST SP 800-88 or equivalent standards.

The bidder must provide documentation of their data protection and destruction procedures upon request.

ASSISTANCE TO BE PROVIDED TO THE SELECTED AUDITOR

3.0 NHRS ASSISTANCE

NHRS staff will be responsible for providing prior internal audit reports prepared by NHRS staff and will be available during the audit to assist the firm by providing information, documentation, and explanations as necessary.

PROPOSAL SUBMISSION REQUIREMENTS

The purpose of this section is to demonstrate the qualifications and competence of the Internal Auditors seeking to undertake the audit work identified in this RFP. Each proposer must adhere to the proposal requirements contained in this section for proposal content and format to ensure comparability among proposals.

4.0 PROPOSAL FORMAT AND CONTENT

- Title Page –The proposal title page should show the proposal title, name of the firm, local address, telephone number, name and address of the contact person authorized to represent the firm, and the date the proposal was submitted.
- Table of Contents – The table of contents should clearly identify all items of the proposal by section: transmittal letter, qualifications and experience section, and internal audit fee section (Appendix A).
- Transmittal Letter – The proposal should be sent with a transmittal letter on letterhead of the firm. The letter must state it is part of the proposal being submitted and that it is signed by an individual authorized to legally bind the firm and, further, that the firm is solely responsible for all aspects of the engagement. It should state the Internal Auditor's understanding of the RFP and the work to be performed. It should make a positive statement regarding the firm's commitment to perform the work required as specified and on schedule, and state the proposal is valid one hundred-twenty (120) days from the deadline for submission and thereafter, until the firm withdraws it, or a contract is executed between the firm and the NHRS, or the RFP is cancelled, whichever occurs first. The transmittal letter should also state the firm complies with each of the mandatory elements listed below:

Mandatory Elements

- The Internal Auditor is independent and licensed to practice in the State of New Hampshire.
- The Internal Auditor affirmatively states it has no known or perceived conflicts of interest that would prevent it from completing the required internal audit work.
- The Internal Auditor has an internal quality control system in place and has had an external quality control review performed within the last three years or is currently under contract to have one performed.
- The Internal Auditor adheres to the instructions of this RFP in preparing and submitting the proposal and agrees to all its conditions.
- The Internal Auditor will be required to enter into NHRS standard services agreement (attached hereto as Exhibit 1). Internal Auditor should clearly identify any terms that the Internal Auditor rejects and agrees to enter into good faith negotiations on any rejected terms.

- The Internal Auditor agrees to read and abide by the NHRS Board of Trustees ethics and political contributions policies, a copy of which can be found on NHRS website. <https://www.nhrs.org/about-nhrs/policies>

Qualifications and Experience

- Categorize your firm as a local, regional, national, or international firm.
- State the size of the firm, size of the firm's governmental and/or public pension plan audit staff, location of the office from which the work will be performed, and the number and nature of the professional staff to be assigned to this engagement on a full-time and a part-time basis.
- Identify and provide a brief biography of the principal supervisory and management staff, including engagement partners, audit manager, other supervisors, and specialists, who would be assigned to the engagement.
- List similar engagements, retirement plans, or other relevant internal audit engagements performed in the last four years.
- Provide at least three references for the most recent, relevant, and comparable internal audit work of the type requested in this RFP. The NHRS reserves the right to contact references included in the proposal and to conduct inquiries of any other parties regarding the proposer as it deems appropriate.

Internal Audit Fee

All proposals must include the internal audit fee summary by year as prescribed in Appendix A. The internal audit fee is to be one, all-inclusive price for each year of the five-year period, but shown by detailed internal audit service to be provided. Expenses, overhead and all other costs are to be included in the one, all-inclusive price for each year. Internal Auditors should be prepared to identify the level of staff, billing rates and approximate number of hours that are included in the proposed fee.

Internal Audit Proposal Authorization

All proposals must include the name of firm, authorized signature, title, and date.

4.1 PROPOSAL DELIVERY

Deliver proposals: one (1) electronic copy, to the Contact Person at the above listed address, NO LATER THAN 4:00 p.m. EDT on the Response Deadline of January 9, 2026. All responses and materials related to this RFP will become the property of NHRS.

PROPOSALS NOT RECEIVED BY THE RESPONSE DEADLINE AT THE ABOVE ADDRESS WILL NOT BE CONSIDERED.

4.2 PROPOSAL CONDITIONS AND DISCLAIMERS

WAIVER/CURE OF MINOR INFORMALITIES, ERRORS AND OMISSIONS: NHRS in its sole discretion, reserves the right to waive or permit cure of minor informalities, errors or omissions with respect to this RFP.

REJECTION OF PROPOSALS: NHRS reserves the right to reject without prejudice any or all proposals, to waive any informality and to retain all proposals submitted and use any idea or concept in a submitted proposal regardless of whether that proposal is selected.

PRE-PROPOSAL QUESTIONS: Specific questions or explanations desired by a bidder concerning the RFP should be submitted electronically to the Contact Person by the Question Deadline.

COSTS OF PREPARING THE PROPOSAL: The costs and delivery of the proposal are solely the responsibility of the Internal Auditor. NHRS is not liable for any costs incurred by the proposer in replying to this RFP.

ADDENDA: Any supplemental instructions, amendments, or changes in this RFP, or attached documents, shall be in the form of a written addendum to this Request. If issued, such addenda shall be sent electronically to all firms on record as having submitted an RFP.

CHANGES TO PROPOSAL: NHRS shall unconditionally accept a proposal without alteration or correction, except as provided in this paragraph. If, prior to the final filing date for submission of proposals, an Internal Auditor discovers an error or omission in a proposal already submitted to NHRS, the Internal Auditor may correct the original submission by sending the changed content from the original response in a Word document and making the necessary corrections using track changes so the changes can be easily identified. Modification offered in any other manner - oral, written, electronically or facsimile transmission - will not be considered.

EVALUATION PROCESS AND FINAL SELECTION

5.0 METHODOLOGY FOR EVALUATING PROPOSALS

The contract for internal audit services will be awarded based on demonstrated competence and qualifications to perform the services for a fair and reasonable price. The following is the evaluation process that NHRS will use for evaluating proposals and making the contract award:

- The Executive Director will designate an ad hoc committee (Committee) to facilitate the proposal evaluation process. The Committee will consist of available Audit Committee members and selected NHRS staff.
- All proposals timely received that meet the submission requirements will be evaluated by the Committee.
- The Committee will evaluate the qualifications and experience of the Internal Auditor and proposed internal audit fee based on the evaluation factors below, to determine the top three finalists.
- At the discretion of the Committee, the Internal Auditors submitting responses may be requested to provide supplemental information.
- The top three finalists, based on the evaluation factors below, may be asked to make a verbal presentation as part of the evaluation process. In those interviews, which may be conducted virtually, the proposed Internal Audit partner and manager for NHRS engagement must participate.
- The Committee will select a finalist for consideration by the full NHRS Audit Committee.
- The NHRS Audit Committee will review the Committee's work, the suggested finalist's proposal and vote to accept or reject the proposal per RSA 100-A:15, VI(b).

The following is a summary of evaluation factors with points assigned to each. These weighted factors will be used in the evaluation of individual potential Offeror proposals by sub-category.

Evaluation Factors <i>(Correspond to Section 4.0)</i>	Points Available
Mandatory Elements	
Internal Auditor Independence	Pass/Fail
Conflict of Interest	Pass/Fail
Internal Quality Control System	15
External Quality Control Review	Pass/Fail
Adherence to RFP Instructions	Pass/Fail
Qualifications and Experience	
Internal Audit Firm Categorization	10
Internal Audit Firm Size, Location, and Staff Assigned	10
Biography of Assigned Internal Audit Firm Staff	Pass/Fail
Internal Audit Firm Experience with public pension systems	30
List of Similar Engagements	10
References	5
Internal Audit Fee	
Cost	20
Internal Audit Proposal Authorization	
Internal Audit Proposal Authorization	Pass/Fail
TOTAL POINTS AVAILABLE	100

The evaluation of each Offeror's cost proposal will be conducted using the following formula:

$$\frac{\text{Lowest Responsive Offeror's Proposal}}{\text{Offeror's Proposal}} \times \text{Available Award Points}$$

5.1 NOTICE OF SELECTION

NHRS will provide notice to the Internal Auditor selected and provide a service agreement for signature to formalize the agreement.

Appendix A

New Hampshire Retirement System
Internal Audit Fee Summary
Total Internal Audit Fee Detailed By
Internal Audit Service March 2026
through February 2031

Twelve Months Ended	Conduct Initial Assessment of Control Environment	Conduct Assessments and Report Findings and Recommendations	Total All- Inclusive Fee
2027			
2028			
2029			
2030			
2031			
All-Inclusive Total			

NHRS SERVICES AGREEMENT

THIS INTERNAL AUDIT SERVICES AGREEMENT ("Agreement") is made this [_]day of [MONTH], 2025, by and between the NEW HAMPSHIRE RETIREMENT SYSTEM ("NHRS") and the Contractor [Name], (the "Contractor"). NOW, THEREFORE, NHRS and the Contractor hereby agree as follows:

Section 1 SERVICES OF THE CONTRACTOR

- 1.1 Scope of Services.** The Contractor shall furnish services as requested by NHRS and as set forth in the Contractor's response to NHRS request for proposal (RFP), which is incorporated herein by reference and portions of which are attached hereto as Exhibit 1, to the extent that there is a conflict among the body of this Agreement and the Exhibit 1, the body of this Agreement shall take priority.
- 1.2 Compliance with Law.** The Contractor warrants and represents that it will comply with all governmental ordinances, laws and regulations. This Agreement shall be governed in all respects by the laws, statutes and regulations of the United States of America and the State of New Hampshire. Any judicial proceeding brought by one party against the other party shall be brought in the courts of the State of New Hampshire.
- 1.3 Licenses, Permits, and Fees.** The Contractor shall obtain, at its sole cost and expense, such licenses, permits and approvals as may be required by law for the performance of the services required by this Agreement.
- 1.4 Insurance.** The Contractor shall keep in force Commercial liability insurance coverage of at least \$1,000,000 per occurrence and \$2,000,000 aggregate excess; and Workers' compensation coverage as required by applicable insurance laws. Prior to the execution of this Agreement, and subsequently at the request of NHRS, the Contractor shall furnish NHRS with written or photocopied verification of the existence of such insurance.
- 1.5 Independent Contractor.** In the performance of this Agreement, the parties hereto agree that the Contractor, and any agents and employees of the Contractor, shall act in the capacity of an independent contractor and not as officers or employees or agents of NHRS.

Section 2 COMPENSATION

2.1 Contract Pricing. \$150/Hour

2.2 Method of Payment. Payment terms NET 30. Invoices and all other billing communications should be directed to:

NHRS
Accounts Payable
54 Regional Drive
Concord, NH 03301
payable@nhrs.org
(603) 410-3500

Section 3 COORDINATION OF WORK

3.1 Agreement Administrator. Sonja Gonzalez is designated to be the NHRS Agreement Administrator during the term of this Agreement ("Agreement Administrator"). NHRS shall have the right to designate another Agreement Administrator upon written notice to the Contractor. All correspondence and related submission from the Contractor shall be submitted to:

Jan Goodwin
Executive Director
54 Regional Drive
Concord, NH 03301
Jan.Goodwin@nhrs.org

3.2 Amendments. This Agreement may be modified, amended, changed, added to or subtracted from by the mutual consent of the parties hereto, if such amendment or change is in written form and executed with the same formalities as this Agreement and attached to the original Agreement to maintain continuity.

3.3 Assignment. The Contractor shall not assign or subcontract the whole or any part of this Agreement without the prior written consent of NHRS, and any attempt to so assign or subcontract shall be invalid. No assignment shall relieve the Contractor of its obligations hereunder. This Agreement will be binding upon the Contractor's successors and permitted assignees.

Section 4 TERM

- 4.1 **Term.** Unless earlier terminated by NHRS in accordance with subsection 4.2 below, the term for this Contract shall begin on [Month/Date/Year], and shall continue through [Month/Date/year], except that subsections 5.4, 5.7, 5.8, and 5.9 below shall survive. The Term may be extended up to Three (3) years(s), ("Extended Term") at the sole option of NHRS, subject to the parties prior written Agreement on applicable fees for each extended Term, under the same terms and conditions, subject to approval and funding.
- 4.2 **Termination.** NHRS may terminate this agreement for any reason by giving the Contractor at least 30-days written notice of termination. In the event of Termination, all liabilities between the parties shall cease, except that Contractor shall be entitled to payment for actual services performed and reasonable expenses paid or incurred prior to the effective date of termination.

Section 5 MISCELLANEOUS PROVISIONS

- 5.1 **Conflicts of Interest.** The Contractor shall not engage any Trustee or employee of NHRS in a position that would constitute a violation of New Hampshire Code of Ethics, a copy of which can be found on NHRS website <https://www.nhrs.org/about-nhrs/policies> (the "Ethics Policy")
- 5.2 **Background Checks.** The Contractor shall perform a criminal background check on all of its employees who perform work on NHRS' property. The Contractor's employees performing work on NHRS' must not have been convicted of a felony or any crime involving theft. A list of employees authorized to work on NHRS' property and the results of their background checks shall be provided to NHRS by the Contractor upon request.
- 5.3 **Unauthorized Persons.** Unless specifically authorized by the Agreement Administrator, under no circumstance shall another person or persons accompany the Contractor or the Contractor's employees onto NHRS' property while the Contractor is conducting work under this contract.
- 5.4 **Confidential Information/Security.** Confidentiality of NHRS information is required. All materials and documents provided by NHRS, employers or participants in the plans administered by NHRS, or NHRS' vendors, or located in NHRS buildings, shall constitute confidential information. The Contractor shall maintain confidentiality in accordance with industry standards and State and federal law. Neither the Contractor nor its employees will disclose, release or communicate any confidential information to any third person, individual, organization or entity without specific authorization by NHRS. Any violation or

breach of this provision will constitute grounds for immediate termination of the Agreement and shall entitle NHRS to all remedies available in law or equity.

- 5.5 **Solicitation/Political Contributions.** The Contractor warrants that it has not employed or contracted with any company or person, other than for assistance with the normal study and preparation of a proposal, to solicit or secure this Agreement and that it has not paid, or agreed to pay, any company or person, other than a bona fide employee working solely for the Contractor, any fee, commission, percentage, brokerage fee, gift, or any other Agreement. For breach or violation of this warranty, NHRS shall have the right to annul this Agreement without liability or, in its discretion to otherwise recover the full amount of such fee, commission, percentage, brokerage fee, gift, or contingent fee. Licensor acknowledges that Licensee is required to comply with Licensee's Political Contributions Policy adopted by the Licensee, revised January 14, 2014, and a copy of which can be found on NHRS website <https://www.nhrs.org/about-nhrs/policies> (the "Contribution Policy").
- 5.6 **Non-Discrimination in Employment:** NHRS' contracts for services are subject to statutory conditions related to non-discrimination in employment, RSA 354-A. The Contractor has read and agrees to these conditions.
- 5.7 **Access to Records.** The Contractor shall maintain all books, documents, payrolls, papers, accounting records and other evidence pertaining to this Agreement for a period of seven (7) years following termination of this Agreement. The Contractor shall allow inspection of pertinent documents by NHRS or its authorized representatives at the Contractor's office upon reasonable notice and shall furnish copies of the documents if requested.
- 5.8 **Indemnity.** The Contractor will indemnify, defend, and save harmless NHRS, its Trustees, employees, and agents from any and all claims, costs, expenses, injuries, liabilities, losses and damages of every kind and description resulting from or arising out of the performance of this Agreement by the Contractor, its employees, agents, or subcontractors. This indemnification does not extend to a claim that results solely and directly from (i) NHRS' negligence or unlawful act, or (ii) action by the Contractor taken in reasonable reliance upon an instruction or direction given by an authorized person acting on behalf of NHRS in accordance with this Agreement. Nothing in this Agreement shall be construed as a waiver of the privileges or immunities of NHRS, its Board of Trustees, or its employees.
- 5.9 **Notice of Claims.** The Contractor shall give the Agreement Administrator immediate notice in writing of any legal action or suit filed related in any way to this Agreement or which may affect the performance of the Contractor under this Agreement.

EXHIBIT 1

- 5.10 **Severability.** The invalidity or unenforceability of any particular provision or part thereof of this Agreement shall not affect the remainder of said provisions, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision or part thereof had been omitted.
- 5.11 **Force Majeure.** The performance of an obligation by a party under this Agreement shall be excused in the event that performance of that obligation by that party is prevented by an act of God, act of war, riot, fire, explosion, flood or other catastrophe, sabotage, severe shortage of fuel, power or raw materials, change in law, court order, national defense requirement, or strike or labor dispute, provided that any such event and the delay caused thereby is beyond the control of, and could not reasonably be avoided by, that party. In the event of the Contractor's non-performance caused by any of the foregoing reasons, NHRS may, at its discretion, extend the time period for performance of the obligation excused under this section by the period of the excused delay together with a reasonable period to reinstate compliance with the terms of this Agreement.
- 5.12 **Vendor Security Requirements.** The Contractor will comply with requests for Contractor's financial statements, NHRS ethics survey, business continuity plans, information security plans, policies and reports.
- 5.13 **Entire Agreement.** This document contains the entire Agreement of the parties, and neither party shall be bound by any statement or representation not contained herein. No waiver shall be deemed to have been made by any of the parties unless expressed in writing and signed by the waiving party. The parties expressly agree that they shall not assert in any action relating to the Agreement that any implied waiver occurred between the parties which is not expressed in writing. The failure of any party to insist in any one or more instances upon strict performance of any of the terms or provisions of the Agreement, or to exercise an option or election under the Agreement, shall not be construed as a waiver or relinquishment for the future of such terms, provisions, option or election, but the same shall continue in full force and effect, and no waiver by any party of any one or more of its rights or remedies under the Agreement shall be deemed to be a waiver of any prior or subsequent rights or remedy under the Agreement or at law.

IN WITNESS WHEREOF, NHRS and the Contractor, by their representatives duly authorized, have entered into this Agreement as of the date first written above.

New Hampshire Retirement System

By:

Name:

Title:

The Contractor [Business Name]

By:

Name:

Title: