

AMENDMENT ONE TO CONTRACT

Between the State of Nevada
Acting By and Through Its

State of Nevada Deferred Compensation Committee
209 E. Musser Street, Room 304
Carson City, Nevada 89701

RECEIVED
OCT 13 2009
DEFERRED COMPENSATION

and

ING Life Insurance and Annuity Company
One Orange Way
Windsor, Connecticut 06095-4774

1. AMENDMENTS. All provisions of the original contract dated November 13, 2007, attached hereto as Exhibit A, will remain in full force and effect with the exception of the following:

This amendment, which makes changes to ING's Reimbursement of Plan Expenses and ING's Scope of Work.

2. INCORPORATED DOCUMENTS. Exhibit A (Original Contract), attached hereto, incorporated by reference herein and made a part of this amended contract, Attachment One (Amended Reimbursement of Plan Expenses), and Attachment Two (Amended Scope of Work).

3. REQUIRED APPROVAL. This amendment to the original contract shall not become effective until and unless approved by the Nevada State Board of Examiners.

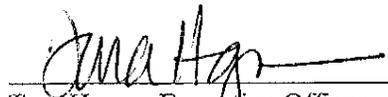
IN WITNESS WHEREOF, the parties hereto have caused this amendment to the original contract to be signed and intend to be legally bound thereby.



ING

October 13, 2009

Date

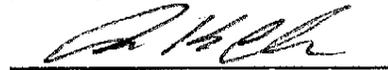


Tara Hagan, Executive Officer
Nevada Deferred Compensation Program

10.15.09

Date

APPROVED BY BOARD OF EXAMINERS

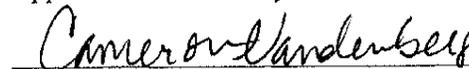


Signature - Board of Examiners

11/2/09

Date

Approved as to form by:



Deputy Attorney General for Attorney General

10/15/09

Date

ATTACHMENT ONE

**The State of Nevada Employees
457(b) Deferred Compensation Plan**

Reimbursement of Plan Expenses (Amended)

ING shall reimburse the State \$90,000.00 annually for the Plan's reasonable and necessary administrative expenses, including required plan audits. The \$90,000.00 annual reimbursement will be paid by ING upon receipt of quarterly billing statements from the Plan, not to exceed \$22,500.00 quarterly.

In the event that the amount billed to ING for expenses is less than \$90,000 for any given plan year, ING will remit payment of the remaining amount, 60 days following the end of the plan year at the direction of the Nevada Deferred Compensation Staff.

ATTACHMENT TWO

AMENDMENT TO SCOPE OF WORK

Section 3 of the Scope of Work is amended as follows:

Section 3. Fees and Reimbursements

3.01 Contractor's Compensation: The Contractor's services under the Agreement are rendered in connection with the State's selection of certain investment products offered by or through the Contractor. The revenues paid to the Contractor from such investment products shall constitute the sole source of compensation for the services rendered and expenses incurred under this Agreement. The Contractor shall not assess a daily fee against the value of all participant accounts allocated to the Plan investment options made available through direct purchases of registered investment company shares.

The expected weighted fund revenue from the investment option menu in effect as of *January 2009* is .35%, determined as follows:

- ◆ 0.30% from revenue received on the variable funds
- ◆ 0.40% derived from the fees on the stable value option

Any revenue received above the required revenue stated above will be returned to the Program at the direction of Nevada Deferred Compensation Staff.

Any fees, reimbursements, products and services rendered in connection with this Agreement are contingent on the Contractor being one of the two providers of investment products and administrative services to the Plan during the Term of this Agreement and any subsequent renewal periods (as described in Section 4.01). The addition of any other provider or providers to the Plan during the Term of this Agreement and any subsequent renewal periods or changes in the Plan document may impact any fees, reimbursements, products and services under this Agreement.

This Agreement and fees are contingent on the Plan provisions in effect on the date of this Agreement. Any amendment to the Plan may impact this Agreement and fees.

3.03 Reimbursement of Plan Expenses: The Contractor shall reimburse the Plan for reasonable administrative expenses, as mutually agreed upon and specified in a document entitled "The State of Nevada Employees 457(b) Deferred Compensation Plan Reimbursement of Plan Expenses (*Amended*)".

CONTRACT FOR SERVICES OF INDEPENDENT CONTRACTOR

A Contract Between the State of Nevada
Acting By and Through Its

State of Nevada Deferred Compensation Committee
209 E. Musser Street, Room 304
Carson City, NV 89701

RECEIVED

NOV 08 2007

And

ING Life Insurance and Annuity Company
One Orange Way
Windsor, CT 06095-4774

DEPARTMENT OF ADMINISTRATION
OFFICE OF THE DIRECTOR
BUDGET AND PLANNING DIVISION

NOV 20 AM 11:15

WHEREAS, NRS 284.173 authorizes elective officers, heads of departments, boards, commissions or institutions to engage, subject to the approval of the Board of Examiners, services of persons as independent contractors; and

WHEREAS, it is deemed that the service of Contractor is both necessary and in the best interests of the State of Nevada;

NOW, THEREFORE, in consideration of the aforesaid premises, the parties mutually agree as follows:

1. REQUIRED APPROVAL. This Contract shall not become effective until and unless approved by the Nevada State Board of Examiners.

2. DEFINITIONS. "State" means the State of Nevada and any state agency identified herein, its officers, employees and immune contractors as defined in NRS §41.0307. "Independent Contractor" means a person or entity that performs services and/or provides goods for the State under the terms and conditions set forth in this Contract. "Fiscal Year" is defined as the period beginning July 1 and ending June 30 of the following year.

3. CONTRACT TERM. This Contract shall be effective from 01 - 01 - 2008 subject to Board of Examiners' approval (anticipated to be _____) to 12-31-2012, unless sooner terminated by either party as specified in paragraph (10).

4. NOTICE. Unless otherwise specified, termination shall not be effective until 30 calendar days after a party has served written notice of default, or without cause upon the other party. All notices or other communications required or permitted to be given under this Contract shall be in writing and shall be deemed to have been duly given if delivered personally in hand, by telephonic facsimile with simultaneous regular mail, or mailed certified mail, return receipt requested, postage prepaid on the date posted, and addressed to the other party at the address specified above.

5. INCORPORATED DOCUMENTS. The parties agree that the scope of work shall be specifically described; this Contract incorporates the following attachments in descending order of constructive precedence; a Contractor's Attachment shall not contradict or supersede any State specifications, terms or conditions without written evidence of mutual assent to such change appearing in this Contract:

- ATTACHMENT A: STATE SOLICITATION (RFP # DEF 457) and ATTACHMENTS (incorporated by reference)
- ATTACHMENT B: CONTRACTOR'S RESPONSE (incorporated by reference)
- ATTACHMENT C: SCOPE OF WORK
- ATTACHMENT D: INSURANCE ACCORD

6. CONSIDERATION. The parties agree that Contractor will provide the services at no cost to State. The State does not agree to reimburse Contractor for expenses unless otherwise specified in the incorporated attachments. Any intervening end to a

Approved 05/08/02
Revised 01/04

biennial appropriation period shall be deemed an automatic renewal (not changing the overall Contract term) or a termination as the results of legislative appropriation may require.

7. ASSENT. The parties agree that the terms and conditions listed on incorporated attachments of this Contract are also specifically a part of this Contract and are limited only by their respective order of precedence and any limitations specified.

8. TIMELINESS OF BILLING SUBMISSION. The parties agree that timeliness of billing is of the essence to the contract and recognize that the State is on a fiscal year. All billings for dates of service prior to July 1 must be submitted to the State no later than the first Friday in August of the same year. A billing submitted after the first Friday in August, which forces the State to process the billing as a stale claim pursuant to NRS 353.097, will subject the Contractor to an administrative fee not to exceed \$100.00. The parties hereby agree this is a reasonable estimate of the additional costs to the State of processing the billing as a stale claim and that this amount will be deducted from the stale claim payment due to the Contractor.

9. INSPECTION & AUDIT.

a. Books and Records. Contractor agrees to keep and maintain under generally accepted accounting principles (GAAP) full, true and complete records, contracts, books, and documents as are necessary to fully disclose to the State or United States Government, or their authorized representatives, upon audits or reviews, sufficient information to determine compliance with all state and federal regulations and statutes.

b. Inspection & Audit. Contractor agrees that the relevant books, records (written, electronic, computer related or otherwise), including, without limitation, relevant accounting procedures and practices of Contractor or its subcontractors, financial statements and supporting documentation, and documentation related to the work product shall be subject, at any reasonable time, to inspection, examination, review, audit, and copying at any office or location of Contractor where such records may be found, with or without notice by the State Auditor, the relevant state agency or its contracted examiners, the Department of Administration, Budget Division, the Nevada State Attorney General's Office or its Fraud Control Units, the State Legislative Auditor, and with regard to any federal funding, the relevant federal agency, the Comptroller General, the General Accounting Office, the Office of the Inspector General, or any of their authorized representatives. All subcontracts shall reflect requirements of this paragraph.

c. Period of Retention. All books, records, reports, and statements relevant to this Contract must be retained a minimum three years and for five years if any federal funds are used in the Contract. The retention period runs from the date of payment for the relevant goods or services by the State, or from the date of termination of the Contract, whichever is later. Retention time shall be extended when an audit is scheduled or in progress for a period reasonably necessary to complete an audit and/or to complete any administrative and judicial litigation which may ensue.

10. CONTRACT TERMINATION.

a. Termination Without Cause. Any discretionary or vested right of renewal notwithstanding, this Contract may be terminated upon written notice by mutual consent of both parties or unilaterally by either party without cause.

b. State Termination for Nonappropriation. The continuation of this Contract beyond the current biennium is subject to and contingent upon sufficient funds being appropriated, budgeted, and otherwise made available by the State Legislature and/or federal sources. The State may terminate this Contract, and Contractor waives any and all claim(s) for damages, effective immediately upon receipt of written notice (or any date specified therein) if for any reason the Contracting Agency's funding from State and/or federal sources is not appropriated or is withdrawn, limited, or impaired.

c. Cause Termination for Default or Breach. A default or breach may be declared with or without termination. This Contract may be terminated by either party upon written notice of default or breach to the other party as follows:

i. If Contractor fails to provide or satisfactorily perform any of the conditions, work, deliverables, goods, or services called for by this Contract within the time requirements specified in this Contract or within any granted extension of those time requirements; or

ii. If any state, county, city or federal license, authorization, waiver, permit, qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract is for any reason denied, revoked, debarred, excluded, terminated, suspended, lapsed, or not renewed; or

iii. If Contractor becomes insolvent, subject to receivership, or becomes voluntarily or involuntarily subject to the jurisdiction of the bankruptcy court; or

iv. If the State materially breaches any material duty under this Contract and any such breach impairs Contractor's ability to perform; or

v. If it is found by the State that any quid pro quo or gratuities in the form of money, services, entertainment, gifts, or otherwise were offered or given by Contractor, or any agent or representative of Contractor, to any officer or employee of

the State of Nevada with a view toward securing a contract or securing favorable treatment with respect to awarding, extending, amending, or making any determination with respect to the performing of such contract; or

vi. If it is found by the State that Contractor has failed to disclose any material conflict of interest relative to the performance of this Contract.

d. Time to Correct. Termination upon a declared default or breach may be exercised only after service of formal written notice as specified in paragraph (4), and the subsequent failure of the defaulting party within 15 calendar days of receipt of that notice to provide evidence, satisfactory to the aggrieved party, showing that the declared default or breach has been corrected.

e. Winding Up Affairs Upon Termination. In the event of termination of this Contract for any reason, the parties agree that the provisions of this paragraph survive termination:

i. The parties shall account for and properly present to each other all claims for fees and expenses and pay those which are undisputed and otherwise not subject to set off under this Contract. Neither party may withhold performance of winding up provisions solely based on nonpayment of fees or expenses accrued up to the time of termination;

ii. Contractor shall satisfactorily complete work in progress at the agreed rate (or a pro rata basis if necessary) if so requested by the Contracting Agency;

iii. Contractor shall execute any documents and take any actions necessary to effectuate an assignment of this Contract if so requested by the Contracting Agency;

iv. Contractor shall preserve, protect and promptly deliver into State possession all proprietary information in accordance with paragraph (21).

11. REMEDIES. Except as otherwise provided for by law or this Contract, the rights and remedies of the parties shall not be exclusive and are in addition to any other rights and remedies provided by law or equity, including, without limitation, actual damages, and to a prevailing party reasonable attorneys' fees and costs. It is specifically agreed that reasonable attorneys' fees shall include without limitation \$125 per hour for State-employed attorneys. The State may set off consideration against any unpaid obligation of Contractor to any State agency in accordance with NRS 353C.190.

12. LIMITED LIABILITY. The State will not waive and intends to assert available NRS chapter 41 liability limitations in all cases. Contract liability of both parties shall not be subject to punitive damages. Liquidated damages shall not apply unless otherwise specified in the incorporated attachments. Damages for any State breach shall never exceed the amount of funds appropriated for payment under this Contract, but not yet paid to Contractor, for the fiscal year budget in existence at the time of the breach. Damages for any Contractor breach shall not exceed 150% of the contract maximum "not to exceed" value. Contractor's tort liability shall not be limited.

13. FORCE MAJEURE. Neither party shall be deemed to be in violation of this Contract if it is prevented from performing any of its obligations hereunder due to strikes, failure of public transportation, civil or military authority, act of public enemy, accidents, fires, explosions, or acts of God, including, without limitation, earthquakes, floods, winds, or storms. In such an event the intervening cause must not be through the fault of the party asserting such an excuse, and the excused party is obligated to promptly perform in accordance with the terms of the Contract after the intervening cause ceases.

14. INDEMNIFICATION. To the fullest extent permitted by law, Contractor shall indemnify, hold harmless and defend, not excluding the State's right to participate, the State from and against all liability, claims, actions, damages, losses, and expenses, including, without limitation, reasonable attorneys' fees and costs, arising out of any alleged negligent or willful acts or omissions of Contractor, its officers, employees and agents.

15. INDEPENDENT CONTRACTOR. Contractor is associated with the State only for the purposes and to the extent specified in this Contract, and in respect to performance of the contracted services pursuant to this Contract, Contractor is and shall be an independent contractor and, subject only to the terms of this Contract, shall have the sole right to supervise, manage, operate, control, and direct performance of the details incident to its duties under this Contract. Nothing contained in this Contract shall be deemed or construed to create a partnership or joint venture, to create relationships of an employer-employee or principal-agent, or to otherwise create any liability for the State whatsoever with respect to the indebtedness, liabilities, and obligations of Contractor or any other party. Contractor shall be solely responsible for, and the State shall have no obligation with respect to: (1) withholding of income taxes, FICA or any other taxes or fees; (2) industrial insurance coverage; (3) participation in any group insurance plans available to employees of the State; (4) participation or contributions by either Contractor or the State to the Public Employees Retirement System; (5) accumulation of vacation leave or sick leave; or (6) unemployment compensation coverage provided by the State. Contractor shall indemnify and hold State harmless from, and defend State against, any and all losses, damages, claims, costs, penalties, liabilities, and expenses arising or incurred because of, incident to, or otherwise with respect to any such taxes or fees. Neither Contractor nor its employees, agents, or representatives shall be considered employees, agents, or representatives of the State. The State and Contractor shall evaluate the nature of services and term

negotiated in order to determine "independent contractor" status and shall monitor the work relationship throughout the term of the Contract to ensure that the independent contractor relationship remains as such. To assist in determining the appropriate status (employee or independent contractor), Contractor represents as follows:

		<u>Contractor's Initials</u>	
		YES	NO
1.	Does the Contracting Agency have the right to require control of when, where and how the independent contractor is to work?	_____	X
2.	Will the Contracting Agency be providing training to the independent contractor?	_____	X
3.	Will the Contracting Agency be furnishing the independent contractor with worker's space, equipment, tools, supplies or travel expenses?	_____	X
4.	Are any of the workers who assist the independent contractor in performance of his/her duties employees of the State of Nevada?	_____	X
5.	Does the arrangement with the independent contractor contemplate continuing or recurring work (even if the services are seasonal, part-time, or of short duration)?	_____	X
6.	Will the State of Nevada incur an employment liability if the independent contractor is terminated for failure to perform?	_____	X
7.	Is the independent contractor restricted from offering his/her services to the general public while engaged in this work relationship with the State?	_____	X

16. **INSURANCE SCHEDULE.** Unless expressly waived in writing by the State, Contractor, as an independent contractor and not an employee of the State, must carry policies of insurance in amounts specified in this Insurance Schedule and pay all taxes and fees incident hereunto. The State shall have no liability except as specifically provided in the Contract. The Contractor shall not commence work before:

- 1) Contractor has provided the required evidence of insurance to the Contracting Agency of the State, and
- 2) The State has approved the insurance policies provided by the Contractor.

Prior approval of the insurance policies by the State shall be a condition precedent to any payment of consideration under this Contract and the State's approval of any changes to insurance coverage during the course of performance shall constitute an ongoing condition subsequent this Contract. Any failure of the State to timely approve shall not constitute a waiver of the condition.

Insurance Coverage: The Contractor shall, at the Contractor's sole expense, procure, maintain and keep in force for the duration of the Contract the following insurance conforming to the minimum requirements specified below. Unless specifically specified herein or otherwise agreed to by the State, the required insurance shall be in effect prior to the commencement of work by the Contractor and shall continue in force as appropriate until the latter of:

1. Final acceptance by the State of the completion of this Contract; or
2. Such time as the insurance is no longer required by the State under the terms of this Contract.

Any insurance or self-insurance available to the State shall be excess of and non-contributing with any insurance required from Contractor. Contractor's insurance policies shall apply on a primary basis. Until such time as the insurance is no longer required by the State, Contractor shall provide the State with renewal or replacement evidence of insurance no less than thirty (30) days before the expiration or replacement of the required insurance. If at any time during the period when insurance is required by the Contract, an insurer or surety shall fail to comply with the requirements of this Contract, as soon as Contractor has knowledge of any such failure, Contractor shall immediately notify the State and immediately replace such insurance or bond with an insurer meeting the requirements.

Workers' Compensation and Employer's Liability Insurance

- 1) Contractor shall provide proof of worker's compensation insurance as required of Nevada Revised Statutes Chapters 616A through 616D inclusive.
- 2) Employer's Liability insurance with a minimum limit of \$500,000 each employee per accident for bodily injury by accident or disease.
If this contract is for temporary or leased employees, an *Alternate Employer* endorsement must be attached to the Contractor's workers' compensation insurance policy.
- 3) If the Contractor qualifies as a sole proprietor as defined in NRS Chapter 616A.310, and has elected to not purchase industrial insurance for himself/herself, the sole proprietor must submit to the contracting State agency a fully executed "Affidavit of Rejection of Coverage Under NRS 616B627 and NRS 617.210" form.

Commercial General Liability Insurance

- 1) Minimum Limits required:

<u>\$2,000,000</u>	General Aggregate
<u>\$1,000,000</u>	Products & Completed Operations Aggregate
<u>\$1,000,000</u>	Personal and Advertising Injury
<u>\$1,000,000</u>	Each Occurrence
- 2) Coverage shall be on an occurrence basis and shall be at least as broad as ISO 1996 form CG 00 01 (or a substitute form providing equivalent coverage); and shall cover liability arising from premises, operations, independent contractors, completed operations, personal injury, products, civil lawsuits, Title VII actions and liability assumed under an insured contract (including the tort liability of another assumed in a business contract).

Business Automobile Liability Insurance

- 1) Minimum Limit required: **\$1,000,000** Each Occurrence for bodily injury and property damage.
- 2) Coverage shall be for "any auto" (including owned, non-owned and hired vehicles).
The policy shall be written on ISO form CA 00 01 or a substitute providing equivalent liability coverage. If necessary, the policy shall be endorsed to provide contractual liability coverage.

Professional Liability Insurance

- 1) Minimum Limit required: **\$5,000,000** Each Claim
- 2) Retroactive date: Prior to commencement of the performance of the contract
- 3) Discovery period: Three (3) years after termination date of contract.
- 4) A certified copy of this policy may be required.

Umbrella or Excess Liability Insurance

- 1) May be used to achieve the above minimum liability limits.
- 2) Shall be endorsed to state it is "As Broad as Primary Policy"

Commercial Crime Insurance

Minimum Limit required: **\$to be provided in amendment 1 of RFP** Per Loss for Employee Dishonesty
This insurance shall be underwritten on a blanket form amending the definition of "employee" to include all employees of the Vendor regardless of position or category.

Performance Security

Amount required: **\$waived**

Security may be in the form of surety bond, Certificate of Deposit or Treasury Note payable to the State of Nevada, only.

- 1) The security shall be deposited with the contracting State agency no later than ten (10) working days following award of the Contract to Contractor.
- 2) Upon successful Contract completion, the security and all interest earned, if any, shall be returned to the Contractor.

General Requirements:

- a. Additional Insured: By endorsement to the general liability insurance policy evidenced by Contractor, *The State of Nevada, its officers, employees and immune contractors* as defined in NRS41.0307 shall be named as additional insureds for all liability arising from the Contract.
- b. Waiver of Subrogation: Each liability insurance policy shall provide for a waiver of subrogation as to additional insureds.
- c. Cross-Liability: All required liability policies shall provide cross-liability coverage as would be achieved under the standard ISO separation of insureds clause.
- d. Deductibles and Self-Insured Retentions: Insurance maintained by Contractor shall apply on a first dollar basis without application of a deductible or self-insured retention unless otherwise specifically agreed to by the State. Such approval shall not relieve Contractor from the obligation to pay any deductible or self-insured retention. Any deductible or self-insured retention shall not exceed \$5,000 per occurrence, unless otherwise approved by the Risk Management Division.
- e. Policy Cancellation: Except for ten days notice for non-payment of premium, each insurance policy shall be endorsed to state that; without thirty (30) days prior written notice to the State of Nevada, c/o Contracting Agency, the policy shall not be canceled, non-renewed or coverage and /or limits reduced or materially altered, and shall provide that notices required by this paragraph shall be sent by certified mail to the address shown below.
- f. Approved Insurer: Each insurance policy shall be:
 - 1) Issued by insurance companies authorized to do business in the State of Nevada or eligible surplus lines insurers acceptable to the State and having agents in Nevada upon whom service of process may be made, and
 - 2) Currently rated by A.M. Best as "A- VII" or better.

Evidence of Insurance:

Prior to the start of any Work, Contractor must provide the following documents to the contracting State agency:

- 1) Certificate of Insurance: The Acord 25 Certificate of Insurance form or a form substantially similar must be submitted to the State to evidence the insurance policies and coverages required of Contractor.
- 2) Additional Insured Endorsement: An Additional Insured Endorsement (CG20 10 or C20 26) , signed by an authorized insurance company representative, **must** be submitted to the State to evidence the endorsement of the State as an additional insured per General Requirements, Subsection a above.
- 3) Schedule of Underlying Insurance Policies: If Umbrella or Excess policy is evidenced to comply with minimum limits, a copy of the Underlyer Schedule from the Umbrella or Excess insurance policy may be required.

Review and Approval: Documents specified above must be submitted for review and approval by the State prior to the commencement of work by Contractor. Neither approval by the State nor failure to disapprove the insurance furnished by Contractor shall relieve Contractor of Contractor's full responsibility to provide the insurance required by this Contract. Compliance with the insurance requirements of this Contract shall not limit the liability of Contractor or its sub-contractors, employees or agents to the State or others, and shall be in addition to and not in lieu of any other remedy available to the State under this Contract or otherwise. The State reserves the right to request and review a copy of any required insurance policy or endorsement to assure compliance with these requirements.

Mail all required insurance documents to the Contracting Agency identified on page one of the contract.

17. COMPLIANCE WITH LEGAL OBLIGATIONS. Contractor shall procure and maintain for the duration of this Contract any state, county, city or federal license, authorization, waiver, permit, qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract. Contractor will be responsible to pay all taxes, assessments, fees, premiums, permits, and licenses required by law. Real property and personal property taxes are the responsibility of Contractor in accordance with NRS 361.157 and 361.159. Contractor agrees to be responsible for payment of any such government obligations not paid by its subcontractors during performance of this Contract. The State may set-off against consideration due any delinquent government obligation in accordance with NRS 353C.190.

18. WAIVER OF BREACH. Failure to declare a breach or the actual waiver of any particular breach of the Contract or its material or nonmaterial terms by either party shall not operate as a waiver by such party of any of its rights or remedies as to any other breach.

19. SEVERABILITY. If any provision contained in this Contract is held to be unenforceable by a court of law or equity, this Contract shall be construed as if such provision did not exist and the nonenforceability of such provision shall not be held to render any other provision or provisions of this Contract unenforceable.

20. ASSIGNMENT/DELEGATION. To the extent that any assignment of any right under this Contract changes the duty of either party, increases the burden or risk involved, impairs the chances of obtaining the performance of this Contract, attempts to operate as a novation, or includes a waiver or abrogation of any defense to payment by State, such offending portion of the assignment shall be void, and shall be a breach of this Contract. Contractor shall neither assign, transfer nor delegate any rights, obligations or duties under this Contract without the prior written consent of the State.

21. STATE OWNERSHIP OF PROPRIETARY INFORMATION. Any reports, histories, studies, tests, manuals, instructions, photographs, negatives, blue prints, plans, maps, data, system designs, computer code (which is intended to be consideration under the Contract), or any other documents or drawings, prepared or in the course of preparation by Contractor (or its subcontractors) in performance of its obligations under this Contract shall be the exclusive property of the State and all such materials shall be delivered into State possession by Contractor upon completion, termination, or cancellation of this Contract. Contractor shall not use, willingly allow, or cause to have such materials used for any purpose other than performance of Contractor's obligations under this Contract without the prior written consent of the State. Notwithstanding the foregoing, the State shall have no proprietary interest in any materials licensed for use by the State that are subject to patent, trademark or copyright protection.

22. PUBLIC RECORDS. Pursuant to NRS 239.010, information or documents received from Contractor may be open to public inspection and copying. The State will have the duty to disclose unless a particular record is made confidential by law or a common law balancing of interests. Contractor may label specific parts of an individual document as a "trade secret" or "confidential" in accordance with NRS 333.333, provided that Contractor thereby agrees to indemnify and defend the State for honoring such a designation. The failure to so label any document that is released by the State shall constitute a complete waiver of any and all claims for damages caused by any release of the records.

23. CONFIDENTIALITY. Contractor shall keep confidential all information, in whatever form, produced, prepared, observed or received by Contractor to the extent that such information is confidential by law or otherwise required by this Contract.

24. FEDERAL FUNDING. In the event federal funds are used for payment of all or part of this Contract:

a. Contractor certifies, by signing this Contract, that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any federal department or agency. This certification is made pursuant to the regulations implementing Executive Order 12549, Debarment and Suspension, 28 C.F.R. pt. 67, § 67.510, as published as pt. VII of the May 26, 1988, Federal Register (pp. 19160-19211), and any relevant program-specific regulations. This provision shall be required of every subcontractor receiving any payment in whole or in part from federal funds.

b. Contractor and its subcontractors shall comply with all terms, conditions, and requirements of the Americans with Disabilities Act of 1990 (P.L. 101-136), 42 U.S.C. 12101, as amended, and regulations adopted thereunder contained in 28 C.F.R. 26.101-36.999, inclusive, and any relevant program-specific regulations.

c. Contractor and its subcontractors shall comply with the requirements of the Civil Rights Act of 1964, as amended, the Rehabilitation Act of 1973, P.L. 93-112, as amended, and any relevant program-specific regulations, and shall not discriminate against any employee or offeror for employment because of race, national origin, creed, color, sex, religion, age, disability or handicap condition (including AIDS and AIDS-related conditions.)

25. LOBBYING. The parties agree, whether expressly prohibited by federal law, or otherwise, that no funding associated with this contract will be used for any purpose associated with or related to lobbying or influencing or attempting to lobby or influence for any purpose the following:

a. Any federal, state, county or local agency, legislature, commission, counsel or board;

b. Any federal, state, county or local legislator, commission member, counsel member, board member, or other elected official; or

c. Any officer or employee of any federal, state, county or local agency; legislature, commission, counsel or board.

26. WARRANTIES.

a. General Warranty. Contractor warrants that all services, deliverables, and/or work product under this Contract shall be completed in a workmanlike manner consistent with standards in the trade, profession, or industry; shall conform to or exceed the specifications set forth in the incorporated attachments; and shall be fit for ordinary use, of good quality, with no material defects.

b. System Compliance. Contractor warrants that any information system application(s) shall not experience abnormally ending and/or invalid and/or incorrect results from the application(s) in the operating and testing of the business of the State. This warranty includes, without limitation, century recognition, calculations that accommodate same century and multicity formulas and data values and date data interface values that reflect the century. Pursuant to NRS 41.0321, the State is immune from liability due to any failure of any incorrect date being produced, calculated or generated by a computer or other information system.

27. PROPER AUTHORITY. The parties hereto represent and warrant that the person executing this Contract on behalf of each party has full power and authority to enter into this Contract. Contractor acknowledges that as required by statute or regulation this Contract is effective only after approval by the State Board of Examiners and only for the period of time specified in the Contract. Any services performed by Contractor before this Contract is effective or after it ceases to be effective are performed at the sole risk of Contractor.

28. GOVERNING LAW; JURISDICTION. This Contract and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada, without giving effect to any principle of conflict-of-law that would require the application of the law of any other jurisdiction. The parties consent to the jurisdiction of the Nevada district courts for enforcement of this Contract.

29. ENTIRE CONTRACT AND MODIFICATION. This Contract and its integrated attachment(s) constitute the entire agreement of the parties and such are intended as a complete and exclusive statement of the promises, representations, negotiations, discussions, and other agreements that may have been made in connection with the subject matter hereof. Unless an integrated attachment to this Contract specifically displays a mutual intent to amend a particular part of this Contract, general conflicts in language between any such attachment and this Contract shall be construed consistent with the terms of this Contract. Unless otherwise expressly authorized by the terms of this Contract, no modification or amendment to this Contract shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto and approved by the Office of the Attorney General and the State Board of Examiners.

IN WITNESS WHEREOF, the parties hereto have caused this Contract to be signed and intend to be legally bound thereby.

Independent Contractor's Signature

Date

Independent Contractor's Title

Signature

11-2-07

Date

Title

Signature

Date

Title

Signature

Date

Title

Signature - Board of Examiners

APPROVED BY BOARD OF EXAMINERS

Approved as to form by:

Deputy Attorney General for Attorney General

On 11-13-07
(Date)

On 11/2/07
(Date)

Approved 05/08/02
Revised 01/01

**THE STATE OF NEVADA EMPLOYEES
457(B) DEFERRED COMPENSATION PLAN**

SCOPE OF WORK

TABLE OF CONTENTS

RECITALS	1
SECTION 1 SERVICES	2
1.01 Good Order.....	2
1.02 Allocation of Contractor Responsibilities	2
1.03 Scope of Services	2
1.04 Administrative Requirements.....	2
1.05 Performance Standards.....	2
1.06 Investment Provider Minimum Standards.....	2
1.07 Selection of Investment Options	2
1.08 Limits Imposed by the Underlying Funds	3
1.09 Limits Imposed by the Contractor on Frequent Transfers	3
1.10 Access to Investment Advice	4
1.11 Access to Self Directed Brokerage Accounts	4
SECTION 2 PARTICIPANT INFORMATION	4
2.01 Provision of Certain Participant Information	4
2.02 Changes in Deferral or Contribution Information; New Participant Deferral or Contribution Information	4
SECTION 3 FEES AND REIMBURSEMENTS	4
3.01 Contractor's Compensations	4
3.02 Minimum Guaranteed Interest Rates	4
3.03 Reimbursement of Plans Expenses.....	5
SECTION 4 TERMS	5
4.01 Term	5
4.02 Termination	5
SECTION 5 GENERAL	6
5.01 Circumstances Excusing Performance	6
5.02 Business Recovery	6
5.03 Ownership of Records	6
5.04 Parties Bound	7
5.05 Applicable Law	7
5.06 Severability.....	7
5.07 Acknowledgement.....	7
5.08 Notices.....	8
5.09 Copies of Agreement.....	8
5.10 Headings	8
5.11 Independent Contractors.....	8
5.12 Contractor Primary Contact.....	8

5.13	Subcontracting.....	9
5.14	Contract Assignability.....	9
5.15	Licenses and Permits.....	9
5.16	Conflict of Interest.....	9
5.17	Improper Consideration.....	9
5.18	Indemnification.....	9
5.19	Insurance.....	10
5.20	Right to Monitor.....	10
5.21	Confidentiality.....	10
5.22	Political Subdivisions and Other Public Entities.....	10
SECTION 6 SCOPE OF WORK.....		11

This Agreement is made and entered into this 1st day of January 2008, by and between **The State of Nevada Employees Deferred Compensation Plan State**, (the “State”) on behalf of **the State of Nevada Employees 457(b) Deferred Compensation Plan** (the “Plan”), **ING Life Insurance and Annuity Company** (“**ILIAC**”), a corporation organized and existing under the laws of the State of Connecticut and **ING Financial Advisers, LLC** a limited liability company organized and existing under the laws of the State of Delaware and registered as a broker-dealer under the federal securities laws (the “**Broker-Dealer**”). (ILIAC and the Broker-Dealer are hereinafter collectively called the “**Contractor**”). This Agreement is separate and apart from any other contract issued to the Plan, including any group annuity contract or funding agreement issued to the State by ILIAC.

RECITALS

WHEREAS, the Plan has been established as an “eligible deferred compensation plan” pursuant to Section 457(b) of the Internal Revenue Code (the “Code”) and the laws of the State of Nevada; and

WHEREAS, the State has selected certain investment products offered or otherwise made available by or through ILIAC or the Broker-Dealer, respectively, for the investment of the Plan’s assets; and

WHEREAS, the State further wishes to engage the Contractor as an administrative service provider to facilitate the administration of the Plan by providing services that shall include without limitation, accounting for deferrals or contributions, disbursement of funds, withholding of taxes, investment education, retirement counseling, investment of assets in the appropriate Plan investment options and proper recordkeeping of participant accounts; and

WHEREAS, the Contractor wishes to provide such administrative services to the Plan.

NOW, THEREFORE, in consideration of the mutual promises contained herein, the parties do hereby agree as follows:

Section 1. Services

- 1.01 Good Order: The Contractor and the State acknowledge that for purposes of this Agreement “Good Order” is defined as the receipt at the Contractor’s designated location of instructions that are complete, accurate and in an acceptable format, and which do not require the Contractor to apply any research or discretionary judgment. To qualify as current business day instructions, instructions sent by telephone, facsimile or mail must be received by us no later than the close of the New York Stock Exchange (typically 4:00 p.m. ET).
- 1.02 Allocation of Contractor Responsibilities: The Broker-Dealer or other broker-dealers with which ING Financial Advisers, LLC has a selling agreement shall service or perform all marketing communications, enrollment and securities transactions settlement and processing functions assigned to the Contractor. ILIAC

shall perform all other responsibilities assigned to the Contractor, including Plan and participant recordkeeping.

- 1.03 Scope of Services: The Contractor agrees to provide the Plan with the services listed in Section 6 for the term of this Agreement.
- 1.04 Administrative Requirements: The Contractor agrees to comply with the requirements mutually agreed upon and set forth in a document entitled “The State of Nevada Employees 457(b) Deferred Compensation Plan Administrative Requirements”. The Contractor and the State will review these administrative requirements periodically and make adjustments as necessary and mutually agreed.
- 1.05 Performance Standards: The Contractor agrees to comply with mutually agreed upon standards. At the State’s request, the Contractor shall report to the State how it measures compared to these performance standards. Any non-performance fee payable shall be in addition to any damages or other remedies available to the Plan, participants or the State hereunder. The Contractor and the State will review these performance standards at the State’s request and make adjustments as necessary and mutually agreed.
- 1.06 Investment Provider Minimum Standards: Subject to the minimum standards mutually agreed upon and set forth in a document entitled “The State of Nevada Employees 457(b) Deferred Compensation Plan Investment Provider Minimum Standards Disclosure Statement”, the Contractor will provide its administrative services in connection with the State’s selection of investment products to fund the Plan’s non-stable value investment options.
- 1.07 Selection of Investment Options: The addition or removal of any investment option to the Plan must be mutually agreed to by the Contractor and the State and will be made in accordance with a mutually agreed upon schedule for implementing
- (1) Subject to mutual agreement between the parties to add an investment option;
 - (i) The State may direct the Contractor to add an investment option from the range of investment products the Contract currently offers, and that are currently available in the Program, upon thirty (30) days written notice of the proposed change.
 - (ii) The State may direct the Contractor to add an investment option that the Contract does not currently offer or an investment option that the Contractor currently offers but is not currently available in the Program, upon at least ninety (90) days written notice of the proposed change. Any investment option additions made pursuant to this Subsection 1.07(1)(ii) will be made in accordance with the Contractor’s scheduled quarterly fund updates.

- (2) To the extent an existing investment option imposes short-term trading (redemption) fees on Participants accounts, the Contractor will review the requirements to determine the impact of the Plan and discuss with the State. The Contractor will make reasonable efforts to support requirements.
- 1.08 Limits Imposed by Underlying Funds: The State understands and acknowledges that orders for the purchase of fund shares may be subject to acceptance by the fund. The Contractor reserves the right to reject, without prior notice, any allocation of payments to the variable investment products, including the NAV Funds, if the Contractor's purchase order for the corresponding fund is not acceptable by the fund for any reason.
- 1.09 Limits Imposed by Contractor on Frequent Transfers: The State understands and acknowledges that the investment products offered or otherwise made available by or through the Contractor are not designed to serve as vehicles for frequent trading in response to short-term fluctuations in the market. Such frequent trading can disrupt management of a fund and raise its expenses. This in turn can have an adverse effect on fund performance. Accordingly, the State agrees to adhere to the Contractor's current Excessive Trading Policy. The Contractor reserves the right to modify the Excessive Trading Policy in whole or in part at any time and without prior notice, depending on the needs of the underlying fund(s), the best interest of contractowners and fund investors, and/or state or federal regulatory requirements.
- 1.10 Access to Investment Advice: The Contractor agrees to provide Plan participants access to an independent third party online investment advice provider, as specified in separately signed agreements.
- 1.11 Access to Self Directed Brokerage Account: The Contractor agrees to make available to Plan participants, a self directed brokerage account option ("SDBO"), as specified in a separately signed agreement.

Section 2. Participant Information

- 2.01 Provision of Certain Participant Information: The State or its authorized representative shall facilitate the transmission to the Contractor of all current Plan participant level records including, but not limited to: name; address; social security number; active or terminated employment status; and deferral amount information. Over the term of this Agreement, the Contractor and the State will develop procedures for the State to notify the Contractor of changes in employment status and, to the extent the State has knowledge of the death of any participant, the State will notify the Contractor of such death. The State shall provide such information on a timely basis and use its best efforts to assure the accuracy and completeness of all information provided to the Contractor.
- 2.02 Changes in Deferral or Contribution Information; New Participant Deferral or Contribution Information: The Contractor and the State will develop procedures to coordinate the processing of (i) changes in deferral or contribution amount information and (ii) initial deferral or contribution information pertaining to

participants joining the Plan on or after the date the Contractor commences the provision of services under this Agreement.

Section 3. Fees and Reimbursements

3.01 Contractor's Compensation: The Contractor's services under the Agreement are rendered in connection with the State's selection of certain investment products offered by or through the Contractor. The revenues paid to the Contractor from such investment products shall constitute the sole source of compensation for the services rendered and expenses incurred under this Agreement. The Contractor shall not assess a daily fee against the value of all participant accounts allocated to Plan investment options made available through direct purchases of registered investment company shares.

The expected weighted fund revenue from the investment option menu in effect as of January 1, 2008 is 0.35%, determined as follows:

- ◆ 0.30% from revenue received on the variable funds
- ◆ 0.50% derived from the fees on the stable value option

Any fees, reimbursements, products and services rendered in connection with this Agreement are contingent on the Contractor being one of two providers of investment products and administrative services to the Plan during the Term of this Agreement and any subsequent renewal periods (as described in Section 4.01). The addition of any other provider or providers to the Plan during the Term of this Agreement and any subsequent renewal periods or changes in the Plan document may impact any fees, reimbursements, products and services under this Agreement.

This Agreement and fees are contingent on the Plan provisions in effect on the date of this Agreement. Any amendment to the Plan may impact this Agreement and fees.

3.02 Minimum Guaranteed Interest Rates: The minimum annual guaranteed interest rates for the stable value option, once established (not later than January 31, 2008), shall be as follows:

- 5.35% for 2008
- 4.75% for 2009
- 3.00% for 2010
- 3.00% for 2011
- 3.00% for 2012

3.03 Reimbursement of Plan Expenses: The Contractor shall reimburse the Plan for reasonable administrative expenses, as mutually agreed upon and specified in a document entitled "The State of Nevada Employees 457(b) Deferred Compensation Plan Reimbursement of Plan Expenses".

3.04 If at any time during the contract period, the total assets in the ING plan exceed \$150 million, at such time ING will review the current variable revenue

requirements of 0.30% with the State. Any adjustments to the revenue will depend upon, among other things, plan attributes such as the average revenue at the time, the services being provided to the State and its plan participants, any marketing and enrollments programs undertaken, the average participants cash balance, cash flow, and the impact of the FICA plan on the total plan attributes

Section 4. Term

- 4.01 Term: This Agreement shall commence on the Effective Date and continue for an initial term of five (5) years, unless either the State or Contractor provides written notice of intent to terminate this Agreement at least sixty (60) calendar days before the end of the initial term. The State and Contractor may mutually agree in writing to an earlier termination. This Agreement may be amended in writing if agreed to by both parties.
- 4.02 Termination: Notwithstanding Section 4.01, either party may terminate this Agreement at any time upon written notice "for cause". For this purpose, "for cause" shall mean: (1) failure of the other party to comply substantially with this Agreement and attached schedules hereto which, when called to the attention of the other party in writing has not been corrected within fifteen (15) days; (2) the fraud or embezzlement on the part of the other party or provider of investment advice; (3) if the other party ceases to conduct business in the normal course, becomes insolvent, makes a general assignment for the benefit of creditors, suffers or permits the appointment of a receiver for its business or assets, or avails itself of, or becomes subject to any proceeding under the Federal Bankruptcy Act or any other statute of any state relating to insolvency or the protection of the rights of creditors; (4) failure of the other party to pay any fees under this Agreement; or (5) if pursuant to Section 1.07 the State requests the addition or removal of an investment option under the Plan, that is reasonably anticipated by the Contractor to result in a reduction in revenues under the Plans and no mutual agreement is reached between the parties on the recoupment of such lost revenues, the Contractor shall have the right to terminate this Agreement.

Section 5. General

- 5.01 Circumstances Excusing Performance: Neither the State nor the Contractor shall be liable to the other for any delays or damages or any failure to act due, occasioned, or caused by reason of restrictions imposed by any government or government agency, acts of God, strikes, labor disputes, action of the elements, or causes beyond the control of the parties affected thereby.
- 5.02 Business Recovery Plan: The Contractor acknowledges that it has a Business Recovery Plan in place for its computer environment, specifying steps to be taken in the event of a disaster. The plan is built around a worst-case scenario involving loss of the facility or loss of access to the facility. It is also adaptable to less severe disasters. Generally, there are three phases to the Contractor's Business Recovery Plan:

- Immediate response, damage assessment and critical notifications
- Environmental and operation restoration
- Operational readiness, testing and business resumption.

A critical part of this plan is the Contractor's System Recovery Plan, which itself has three components:

Hardware: the Contractor maintains a primary data center to support its mainframe applications and a portion of its mid-range and Intel based distributed environment. The Contractor has contracted with an outside vendor to provide hot site recovery capabilities for the primary data center in case of a site level disaster. The vendor maintains equipment that the Contractor will use to restore its applications in case of emergency. In addition, the Contractor has several data centers located throughout the U.S. with mid-range and distributed equipment to lessen the risk from any one site. On-site generators and UPS systems provide continuous power to the Contractor's facilities. A fully redundant wide area network connects all of the data centers in the U.S. as well as to the hot site vendor facility.

Application software: the Contractor secures program libraries, to tape cartridges weekly, storing them in both on-site and off-site vaults.

Production data: the Contractor's system and database files are backed up periodically, many on a daily basis, to tape cartridges stored in both on-site and off-site vaults.

The Contractor's internal auditors have reviewed its disaster recovery procedures. Portions of the plan are tested on an annual basis.

- 5.03 Ownership of Records: The Contractor agrees that all computer tapes, discs, programs and any records generated by the Contractor under this Agreement shall be the property of the Plan. In the event of the termination of this Agreement, the Contractor shall provide all electronic and/or written data records to the Plan's designated representative or to a new contractor in an agreed upon format at no cost and within 180 days of written notice of intent to terminate this Agreement.
- 5.04 Parties Bound: This Agreement and the provisions thereof shall be binding upon the respective parties and shall inure to the benefit of the same.
- 5.05 Applicable Law: This Agreement shall be construed in accordance with the laws of the State of Nevada. The Contractor and the State shall comply with all state and federal laws and regulations applicable to the services to be performed.
- 5.06 Severability: If any provision of this Agreement shall be found to be illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of this Agreement and the remainder of this Agreement shall be construed and enforced as if said illegal or invalid provision had never been inserted herein. Neither party shall be required to perform any services under this Agreement which would violate any law, regulation or ruling.

- 5.07 Acknowledgment: The State acknowledges that:
- (a) the Contractor is performing non-discretionary, ministerial administrative services at the direction of the Plan and its authorized representatives;
 - (b) the State and its authorized representatives have sole authority for making all benefit determinations. The State may delegate the day-to-day administration of initial benefit determinations to the Contractor as indicated in Section 6 of this Agreement;
 - (c) the State and its authorized representative have the sole authority for the review and final disposition of a Plan Participant's appeal of any benefit determination made by the Contractor under the Plan;
 - (d) the Contractor does not directly provide any investment advice to the State with respect to the Plan's assets;
 - (e) in performing services under this Agreement, the Contractor is entitled to rely on any information the State, or its authorized representatives or the Plan participants provide. The Contractor has a reasonable duty to inquire as to the authenticity or the accuracy of such information or the actual authority of such person to provide it; and
 - (f) The State will promptly provide to the Contractor any proposed amendments to the Plan for review and comment by the Contractor at least 90 days prior to the proposed amendment effective date.
- 5.08 Notices: Each party will promptly provide the other with notice and copy of any attempts to levy or attach amounts held under the Plan and/or any litigation affecting the Plan of which it becomes aware and/or any notices or demands to be given under this Agreement. All such notices, demands or other communications hereunder shall be in writing and duly provided if delivered personally in hand, by telephonic facsimile with simultaneous regular mail, or mailed certified mail, return receipt requested, postage prepaid on the date posted, and addressed to the other party at the address specified on the Contract for Services of Independent Contractor. The date of service of a notice or demand shall be the receipt date on any certified mail receipt
- 5.09 Copies of Agreement: This Agreement may be executed in any number of counterpart copies, each of which when fully executed shall be considered as an original.
- 5.10 Headings: Headings are for convenience of reference only. Headings do not limit or expand the scope of the text and are not intended to emphasize any portion thereof.

- 5.11 Independent Contractor: The Contractor is associated with the State only for the purposes and to the extent specified in this Agreement, with respect to the performance of the contracted services pursuant to this Agreement, the Contractor shall have the sole right to supervise, manage, operate, control and direct performance of the details incident to its duties under this Agreement.
- 5.12 Contractor Primary Contact: The Contractor designates the following individual to serve as the primary point of contact for the Agreement:

Tara Hagan
Regional Manager
3108 Silver Sage Drive, Suite A
Carson City, NV 89701

The Contractor or designee must confirm to State its receipt of written inquiries within two (2) business days and provide a full written response within three (3) weeks. The Contractor shall not change the primary contact without prior notice to the State.

- 5.13 Subcontracting: The Contractor agrees not to enter into any subcontracting agreements for work contemplated under the Agreement without first obtaining written approval from the State. Any subcontractor shall be subject to the same terms and conditions as the Contractor. The Contractor shall be fully responsible for the performance of any subcontractor.
- 5.14 Contract Assignability: Without the prior written consent of the State, the Agreement is not assignable by the Contractor either in whole or in part.
- 5.15 Licenses and Permits: The Contractor shall ensure that it has all necessary licenses and permits required by the laws of federal, state, and municipal laws, ordinances, rules and regulations. The Contractor shall maintain these licenses and permits in effect for the duration of this Agreement. The Contractor will notify the State immediately of loss or suspension of any such licenses and permits. Failure to maintain a required license or permit may result in immediate termination of this Agreement.
- 5.16 Conflict of Interest: The Contractor shall make all reasonable efforts to ensure that no conflict of interest exists between its officers, employees, agents or subcontractors and the State. The Contractor shall make a reasonable effort to prevent employees, consultants, or members of governing bodies from using their positions for purposes that are, or give the appearance of being, motivated by a desire for private gain for themselves or others such as those with whom they have family, business, or other ties.
- 5.17 Improper Consideration: The Contractor shall not offer or be forced to provide (either directly or through an intermediary) any improper consideration such as, but not limited to, cash, discounts, services, the provision of travel or entertainment, or any items of value to any officer, employee, group of employees, or agent of the

State in an attempt to secure favorable treatment or consideration.

- 5.18 Indemnification: The Contractor agrees to indemnify and hold the State, its officers, employees and agents harmless from any loss, liability, claim, suit or judgment resulting from work or acts done or omitted by the Contractor's officers, employees or agents in carrying out the Contractor's responsibilities as set forth in this Agreement to the proportionate extent that it results from the negligence or wrongdoing of the Contractor or any of its officers, employees or agents. The Contractor agreements to indemnify shall not extend to any injury or damage which results from the Contractor's reliance on information transmitted by the State.

The State agrees to indemnify and hold the Contractor, its officers, employees and agents harmless from any loss, liability, claim, suit or judgment resulting from work or acts done or omitted by the State's officers, employees or agents in carrying out the State's responsibilities as set forth in this Agreement to the proportionate extent that it results from the negligence or wrongdoing of the State or any of its officers, employees or agents.

- 5.19 Insurance: During the term of this Agreement, the Contractor shall maintain Comprehensive General Liability insurance with limits of not less than one million dollars, as well as automotive and Workers' Compensation insurance policies. Also, the Contractor shall maintain Professional Liability in the amount of not less than five million dollars. A Certificate of Insurance evidencing said coverage shall be provided prior to commencement of performance of this Agreement. Throughout the term of this Agreement, the Contractor shall provide upon request an updated Certificate of Insurance upon expiration of the current Certificate.

- 5.20 Right to Monitor: The State or any appointee thereof, shall have the right to review and audit all records, books, documents, and other pertinent items as requested, and shall have the right to monitor the performance of the Contractor in the delivery of services provided under this Agreement. Full cooperation shall be given by the Contractor in the implementation, and in any auditing or monitoring conducted.

- 5.21 Confidentiality: The Contractor acknowledges that all information made available by the State about its employees shall be considered confidential. The Contractor agrees that it will not distribute, disclose or release to any third party any such confidential information except as may be necessary to the performance of services hereunder either during or at any time after the term of the Agreement, upon the prior written approval of the State or as otherwise required by law.

- 5.22 Political Subdivisions and Other Public Entities: ILIAC shall make available to political subdivisions and other public entities created by the State of Nevada the same pricing structure that is available to the State pursuant to this Agreement provided that (a) the political subdivisions and other public entities adopt the Plan by a properly executed joinder agreement and (b) the political subdivisions and other public entities meet ILIAC's automation and plan reporting requirements.

Section 6. Scope of Contractor's Work

For the purposes of this Section, all references to "participant" are intended to apply Equally to all account holders under the Plan. This includes participants, beneficiaries and alternate payees.

1. The one-time preparation and implementation of a Plan-specific product and service conversion or transition schedule which shall include notice to all Plan participants.
2. The initial installation of overall Plan records and individual Plan participant records.
3. The maintenance of Plan-specific enrollment and plan servicing materials, including enrollment certification agreements, plan joinder agreements and unforeseeable emergency processing.
4. Provision of Plan specific, multi-media, customized communications strategy which includes a Plan logo, slogan and target plan marketing.
5. Conducting on-site individual and group enrollment meetings for financial education, retirement planning and new employee orientation.
6. Ongoing allocation of Plan contributions to individual participant accounts, and reconciliation of Plan and participant activity on a daily basis.
7. Ongoing maintenance of participant beneficiary designations, excluding a solicitation of current participant beneficiary designations, unless otherwise mutually agreed to.
8. Ongoing maintenance, recordkeeping of individual participant account records and processing in a timely manner of all transactions permitted under the Plan as authorized or approved by the State. Any delegation of the State's role of authorizing or approving transactions under the Plan to the Contractor will be as directed later within this Schedule or other written instrument between the parties.
9. Ongoing provision to the State of periodic Plan reports, as mutually agreed to.
10. Attendance at quarterly State meetings to review Plan investment performance, seminar and enrollment activity and other Plan Administrative items.
11. Ongoing provision of necessary tax forms on a timely basis to participants who received taxable distributions during the previous year.
12. Ongoing provision of three licensed representatives to perform enrollment and education services, and to assist participants with account balance inquiries, investment selection changes, interfund transfers or exchanges, and transaction initiation.

13. Ongoing provision of employee enrollment and education services, including the provision of communication packages which includes the necessary information for employees to enroll and make investment choices.
14. Access to customer service representatives via a toll free telephone line to respond to Plan participant inquiries, provide information about participants' accounts and investment options and to distribute administrative forms.
15. Access to an automated voice response system via toll free telephone lines, through which participants may obtain updated account and investment information and initiate transactions permitted under the Plan.
16. Access to an internet site, through which participants may obtain updated account and investment information, and initiate transactions permitted under the Plan.
17. Ongoing counseling for Plan participants who are retiring or otherwise withdrawing from the Plan
18. Ongoing provisions to Plan participants of access to an independent third party online investment advice provider (currently, the independent third party online investment provider is Morningstar ClearFuture);
19. Establishment of office in Las Vegas, NV in addition to the office in Carson City, NV.
20. Notification to the State within 30 days if ILIAC ratings should decline in accordance with any of the four rating agencies (Best, Fitch, Moody or Standard and Poors).
21. Incoming Rollovers / Transfers
Ongoing review and processing of participant-initiated incoming rollover or transfer requests, on behalf of the State, shall be based on mutually acceptable procedures for the review, and processing of these types of requests. Incoming rollover and transfer requests determined to be in Good Order will be processed on the same business day as the assets are received by the Contractor.

At the State's direction, participants who have had a request denied shall be given the opportunity to appeal to the State for review and final disposition of the determination.

22. Unforeseeable Emergency Withdrawal
Ongoing review and processing of participant unforeseeable emergency withdrawal requests on behalf of the State, based on the standard for the review, qualification and processing of these withdrawals as mutually agreed upon and provided in a document entitled State of Nevada Employees 457(b) Deferred Compensation Plan Unforeseeable Emergency Withdrawal Review and Approval Requirements".
23. The Contractor will make a determination within 5 business days of receipt of the request, and supporting documentation, in Good Order. If the request approved, the

request will be processed as of the date of favorable determination; with payment being mailed or made available electronically through ACH no later than 7 calendar days following the date of favorable determination.

24. Domestic Relations Order Administration

Ongoing review and processing of Domestic Relations Orders (DRO) on behalf of the State, based on the standard for the review, qualification and processing of DROs as mutually agreed upon and provided in a document entitled State of Nevada Employees 457(b) Deferred Compensation Plan Domestic Relation Order Review and Approval Requirements”.

The Contractor will make a determination within 5 business days of receipt of the domestic relations order in Good Order. If the request approved, the request will be processed as of the date of favorable determination; with confirmation being mailed within 2 business days following the date of favorable determination.

If the domestic relations order is not received in good order, the Contractor will work with the respective parties until the order is presented in Good Order.

25. Benefit Payment Authorization

Ongoing review and processing of participant-initiated benefit payment requests (including annuity payments and death benefits) due to participant’s separation from service or death, on behalf of the State, based on mutually acceptable procedures for the review, qualification and processing of these requests. The State is responsible for providing the Contractor with any and all participant termination data in the mutually agreed upon electronic format, within a reasonable time period following the participant’s separation from service or death. The Contractor may not make the applicable benefit payment request paperwork available to the participant until the termination data is received from the State in Good Order.

Benefit payment requests are processed as of the date received in Good Order; with payment being mailed or made available electronically through ACH no later than 7 calendar days following the date the request is received in Good Order.

At the State’s direction, participants who have had a withdrawal request denied shall be given the opportunity to appeal to the State for a review and final disposition of the benefit determination.

26. Access to counseling by licensed agents or representatives for Plan participants, who are retiring or otherwise requesting a benefit payment from the Plan, based on mutually acceptable standards.

27. Ongoing processing of Required Minimum Distributions (“RMD”) in accordance with the rules of Code Section 401(a)(9) for eligible Plan participants and their beneficiaries as follows:

- a. Participants: In the absence of an affirmative election or instructions received in Good Order from the Participant on an annual basis for receiving the RMD,

the Contractor is directed by the State, to calculate the RMD amount. The Contractor shall calculate the RMD in the following manner.

- i. For Participants with either (1) no beneficiary, (2) a non-spouse beneficiary, (3) a spouse beneficiary without a date of birth, or (4) a non-individual beneficiary (e.g., charitable organization), calculate the current year RMD by dividing the account balance on 12/31 of the prior year by the distribution period under the Uniform Lifetime Table using the Participant's age on 12/31 of the current year.
 - ii. For Participants with a spouse beneficiary more than 10 years younger than the Participant, calculate the current year RMD by dividing the account balance on 12/31 of the prior year by the combined life expectancy factor under the Joint and Last Survivor Table using the ages of the Participant and the spouse beneficiary on 12/31 of the current year.
- b. Beneficiary(ies): In the absence of an affirmative election or instructions received in Good Order from the beneficiary(ies), the State directs the Contractor to calculate the RMD amount in accordance with Code Section 401(a)(9) provided the Contractor has received in Good Order proper notification of the Participant's death and complete beneficiary(ies) information (including the complete name and address of the beneficiary(ies)). In situations where the life expectancy rules are not available for the calculation of the RMD either because the Contractor has not received the requisite information by the date for issuing RMD payments or the beneficiary is not entitled to receive RMD under the life expectancy rules, the State directs the Contractor to apply the five-year payout rule and force out a lump sum by December 31st of the fifth year following the year of the Participant's death.

The State acknowledges that the Contractor shall not be responsible for any tax penalties or excise taxes the State, Plan Participants, or beneficiaries may incur as a result of the Contractor's failure to calculate the RMD amount where the failure is due to the State's, the Plan Participant's or the beneficiaries' failure to provide the required information in a timely manner.

28. Ongoing facilitation of communications between the Contractor, the State and the Plan participants based on mutually acceptable guidelines.
29. To facilitate the administration of the Plan, the State and the Contractor may mutually agree upon certain specific administrative details regarding the work to be provided. Such details shall be set forth in separate documents incorporated herein by reference.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

THE STATE OF NEVADA EMPLOYEES
DEFERRED COMPENSATION PLAN
STATE

By: Mary Keating

Printed Name: Mary Keating

Title: Comm Member

ING LIFE INSURANCE AND ANNUITY
COMPANY

By: Brian Comer

Printed Name: BRIAN COMER

Title: President

ING FINANCIAL ADVISERS, LLC

By: Brian Comer

Printed Name: Brian Comer

Title: S.V.P.

State of Nevada Employees 457(b) Deferred Compensation Plan

Domestic Relation Order Review and Approval Requirements

For a domestic relations order to meet the Contractor's good order processing standards, the order must meet the following requirements regardless of the type of plan. Certain governmental plans are subject to less stringent requirements in the determination of whether a domestic relations order is considered "qualified." In addition, certain state rules may be imposed on domestic relations orders by statute.

1. The order must be an original or a court-certified copy of the original, signed by the judge or clerk of the court. A fax or a photocopy cannot be accepted in order to meet Contractor's good order standards.
2. The order must create or recognize the existence of an alternate payee's right to, or assigns to an alternate payee the right to, receive all or a portion of the benefits payable with respect to a participant under the plan.
3. The order must constitute a judgment, decree or order (including approval of a property settlement agreement) that relates to provisions of child support, alimony payments or property rights to a spouse, former spouse, child or other dependent of a participant, made pursuant to a state domestic relations law (including a community property law).
4. The order must clearly and unambiguously name each plan to which the order applies.
5. The order must clearly specify the name and last known mailing address of the participant and each alternate payee covered by the order. (If the alternate payee is a minor or is legally incompetent, the order must include the name and address of the alternate payee's legal representative.)

The order should identify the social security number and date of birth of the participant and each alternate payee covered by the order. If State or local law prevent the inclusion of such information in the court order, this data must be provided to ING, in writing, by the party that drafts the court order, in order for good order processing standards to be met.

6. The order must include the amount or percentage, or the manner in which the amount or percentage is to be determined, of the participant's benefits to be paid by the plan to each alternate payee. The calculation of this amount must be very clear and not subject to interpretation. If the amount ordered to be paid to the alternate payee's account is at all ambiguous, then the order cannot be accepted.
7. The order must be **specific** with respect to the dollar amount or percentage of the

participant's benefit to which the alternate payee is entitled. The order must specify the **exact date** as of which the account should be valued. Participant accounts are valued each day the New York Stock Exchange is open under Contractor's processing standards.

8. The order must provide that the calculation of the amount of the participant's benefit to which the alternate payee is entitled to be readily calculable and according to records currently available to the Contractor. Pursuant to this requirement, the Contractor will not accept any order that requires calculations prior to the time the Contractor began providing services to the plan, unless the actual financial records necessary to make such calculation are provided to the Contractor.
9. If the order specifies a dollar amount to be paid to the alternate payee, such amount may not exceed the participant's vested balance in the plan. Amounts payable to an alternate payee shall be **distributed proportionately** from the participant's account with the Contractor. Account values fluctuate with market conditions, if the dollar amount specified is above the current balance, the request may be rejected.
10. A plan may specify a date as of which QDROs are allowed under the plan (such as orders dated after a specified date, e.g., January 1, 2002). Court orders which pre-date the allowance of QDROs under the plan may not be accepted.
11. The order must not require the plan to provide any type or form of benefit, or any option, not otherwise provided under the plan.
12. The order must not require the plan to provide increased benefits (determined on the basis of actuarial value).
13. The order must not require any payment of benefits to an alternate payee that is required to be paid to another person under any court order.
14. The order must not provide for tax treatment of the account other than as required under federal law and regulations.
15. If earnings prior to the effective date are also to be segregated on behalf of the alternate payee, the attorney representing the participant must provide the actual financial records necessary to make such calculation, if such records are not available to the Contractor.

THE STATE OF NEVADA EMPLOYEES
DEFERRED COMPENSATION PLAN
STATE

By: *Brian L. Davie*

Printed Name: BRIAN L. DAVIE

Title: CHAIRMAN, NEVADA
DEFERRED COMPENSATION
COMMITTEE

ING LIFE INSURANCE AND ANNUITY
COMPANY

By: *Brian D. Comer*

Printed Name: Brian D. Comer

Title: President

1/07/08

ING FINANCIAL ADVISERS, LLC

By: *Brian D. Comer*

Printed Name: Brian D. Comer

Title: Sr. VP

1/07/08

**The State of Nevada Employees
457 (b) Deferred Compensation Plan**

Administrative Requirements

For purposes of this Schedule, all references to "participant" are intended to apply equally to all account holders under the Plan. This includes participants, beneficiaries and alternate payees.

1. Participant account statements and State reports shall reflect accurate information with regard to contributions, allocations, earnings and withdrawals.
2. Under normal circumstances and unless otherwise authorized by the State; participant quarterly statements shall be mailed within 15 days of the end of a calendar quarter.
3. Information on payout options, including a notice which satisfies the requirements of Internal Revenue Code Section 402(f), will be made available to participants through the internet or a toll free telephone number. Additionally, upon a terminated Participant's request, a licensed representative will provide to the Participant education and assistance on the available payout options.
4. Contributions determined to be in Good Order on any day that the New York Stock Exchange is open (a "Business Day"), and prior to the close of the exchange, shall be applied to the appropriate account on that day's close of business of the New York Stock Exchange. Contributions received at any other time will be applied to the appropriate account on the next succeeding Business Day. Written confirmation of receipt and deposit will be provided to the State or its designee by mail. The Contractor shall notify the State or its designee by telephone within two business days of discovery of transactions received not in Good Order. If after 5 business days, transactions remain not in Good Order, the Contractor will require the State to provide written consent for the Contractor to continue holding the amount of the contributions related to the not in Good Order transactions in a non-interest bearing suspense account. If after 14 business days, the transactions remain not in Good Order, the amount of the contributions received not in Good Order will be refunded to the State.
5. All correspondence and marketing materials written specifically for the State, the Plan participants and the State's employees shall be provided to the State or its designee for approval prior to the scheduled date of publication or distribution.
6. A calendar year-end report shall be delivered to the State, by March 31st of the following year. Such report shall be prepared for the Plan and shall include:
 - Investment Performance;
 - Asset Allocation by Investment Option;
 - Investment Option Summary by Asset Class;

- Asset Distribution by Participants Age;
- Historical Assets;
- Contributions/Deferrals by Asset Class;
- Contributions/Deferrals by Investment Option;
- Historical Contributions/Deferrals;
- Investment Diversification;
- Participant Demographics (Age & Gender);
- Participation Levels;
- Participant Service Utilization;
- Communication Update;

<p>THE STATE OF NEVADA EMPLOYEES DEFERRED COMPENSATION PLAN STATE</p> <p>By: <u><i>Brian L. Davie</i></u></p> <p>Printed Name: <u>BRIAN L. DAVIE</u></p> <p>Title: <u>CHAIRMAN, NEVADA DEFERRED COMPENSATION COMMITTEE</u></p>	<p>ING LIFE INSURANCE AND ANNUITY COMPANY</p> <p>By: <u><i>Brian D. Comer</i></u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>President</u></p> <p><u>1/7/08</u></p>
<p>ING FINANCIAL ADVISERS, LLC</p> <p>By: <u><i>Brian D. Comer</i></u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>Sr. VP</u></p> <p><u>1/07/08</u></p>	

State of Nevada Employees 457(b) Deferred Compensation Plan

Unforeseeable Emergency Withdrawal Review and Approval Requirements

The Contractor is responsible for the ongoing review and processing of participant unforeseeable emergency withdrawal requests on behalf of the State. The Contractor's process is based on the following procedures for the review, qualification and processing of these withdrawals under 457(b) deferred compensation plans.

To request an unforeseeable emergency withdrawal, a participant must complete the relevant paperwork and provide the appropriate documentation to support the request.

The Contractor will review the request to determine whether it satisfies the IRS and Plan requirements for an unforeseeable emergency. Specifically, an unforeseeable emergency means extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant including:

- severe financial hardship of the participant resulting from an illness or accident of a participant, the participant's spouse or of a participant's dependent (as defined in Code Section 152(a))*;
- loss of the participant's property due to casualty (including the need to rebuild a home following damage to a home not otherwise covered by homeowner's insurance); or
- other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant.

*Effective in 2007, the Pension Protection Act of 2006 expanded this definition to include the participant's designated primary beneficiary.

In its evaluation, The Contractor will limit the withdrawal to the amount reasonably necessary to satisfy the emergency need, which may include any amounts necessary to pay Federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution. In addition, a withdrawal shall be allowed only to the extent that such emergency is or may not be relieved through: 1) reimbursement or compensation from insurance or otherwise; 2) liquidation of the participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship; or 3) cessation of the participant's deferrals under the Plan.

The determination of whether a request qualifies as an unforeseeable emergency will be based on all the facts and circumstances of the participant's specific situation. While it is a subjective decision, the Contractor's process incorporates three underlying principles: consistent application of the IRS rules to similar situations; decisions must be reasonable and not arbitrary; and when there is a close call, we err on the conservative side.

The Contractor takes this review process very seriously and understands the importance of consistently administering the IRS and Plan requirements. The Contractor recognizes

that failure to do so, and thus treating the Plan like a savings account, can result in adverse tax consequences to the participant and to the Plan.

Withdrawal requests will be reviewed in a timely manner. For requests which are approved, The Contractor will process the withdrawal as of the date of the approval. A participant, who has had a withdrawal request denied because of insufficient documentation, can resubmit his or her request to the Contractor for re-review with all applicable documentation.

A participant whose request has been denied after submission of all relevant documentation has the opportunity to appeal the decision to the State.

Appeals of Denied Requests

The State is the final authority for review of any withdrawal requests which have been denied by the Contractor.

- A participant desiring to appeal the Contractor's decision must submit the appeal to the State or its designee within X days of receipt of the denied request. The participant must document in a letter the reason he or she feels the request should be reevaluated and why the circumstances qualify as an unforeseeable emergency.
- Appeals must include all documentation submitted with the original request to the Contractor; the Contractor's determination letter and any additional supporting documentation not previously submitted.
- The State will review a participant's request within X business days of the date of receipt of an appeal request.
- In reviewing the original decision, the State will review the specific facts and circumstances of the participant's situation, the Contractor's analysis and the applicable IRS and Plan requirements. The State's focus is on ensuring that the Contractor's decision was made in accordance with all of the IRS and Plan guidelines, as summarized above. In its appeal review, the intent of the State is not to be more lenient than the law requires as this would jeopardize the favorable tax treatment for the participant and the Plan.
- The State or its designee shall provide written notification to the participant, with a copy to the Contractor, as to whether its decision is to affirm the Contractor's original decision to deny the request, or reverse that decision and approve the participant's request.
- The State's decision shall be binding on the participant, and he or she shall have no further ability to have the State's decision overturned.

<p>THE STATE OF NEVADA EMPLOYEES DEFERRED COMPENSATION PLAN STATE</p> <p>By: <u><i>Brian Z. Davie</i></u></p> <p>Printed Name: <u>BRIAN Z. DAVIE</u></p> <p>Title: <u>CHAIRMAN, NEVADA DEFERRED COMPENSATION COMMITTEE</u></p>	<p>ING LIFE INSURANCE AND ANNUITY COMPANY</p> <p>By: <u><i>Brian D. Comer</i></u></p> <p>Printed Name: <u>BRIAN D. COMER</u></p> <p>Title: <u>President</u></p>
<p>ING FINANCIAL ADVISERS, LLC</p> <p>By: <u><i>Brian D. Comer</i></u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>Sr. VP</u></p>	

**The State of Nevada Employees
457 (b) Deferred Compensation Plan**

ING Excessive Trading Policy

The ING family of insurance companies (“ING”), as providers of multi-fund variable insurance and retirement products, has adopted this Excessive Trading Policy to respond to the demands of the various fund families which make their funds available through our variable insurance and retirement products to restrict excessive fund trading activity and to ensure compliance with Section 22c-2 of the Investment Company Act of 1940, as amended. ING’s current definition of Excessive Trading and our policy with respect to such trading activity is outlined below.

1. ING actively monitors fund transfer and reallocation activity within its variable insurance and retirement products to identify Excessive Trading.

ING currently defines Excessive Trading as:

- a. More than one purchase and sale of the same fund (including money market funds) within a 60 calendar day period (hereinafter, a purchase and sale of the same fund is referred to as a “round-trip”). This means two or more round-trips involving the same fund within a 60 calendar day period would meet ING’s definition of Excessive Trading; or
- b. Six round-trips within a twelve month period.

The following transactions are excluded when determining whether trading activity is excessive:

- a. Purchases or sales of shares related to non-fund transfers (for example, new purchase payments, withdrawals and loans);
 - b. Transfers associated with scheduled dollar cost averaging, scheduled rebalancing or scheduled asset allocation programs;
 - c. Purchases and sales of fund shares in the amount of \$5,000 or less;
 - d. Purchases and sales of funds that affirmatively permit short-term trading in their fund shares, and movement between such funds and a money market fund; and
 - e. Transactions initiated by a member of the ING family of insurance companies.
2. If ING determines that an individual has made a purchase of a fund within 60 days of a prior round-trip involving the same fund, ING will send them a letter warning that another sale of that same fund within 60 days of the beginning of the prior round-trip will be deemed to be Excessive Trading and result in a six month suspension of their ability to initiate fund transfers or reallocations through the Internet, facsimile, Voice Response Unit (VRU), telephone calls to the ING Customer Service Center, or other electronic trading medium that ING may make available from time to time (“Electronic Trading Privileges”). Likewise, if ING determines that an individual has made five round-trips within a twelve month period, ING will send them a letter warning that another purchase and sale of that same fund within twelve months of the initial purchase in the first round-trip in the prior twelve month period will be deemed to be Excessive Trading and result in a six month suspension of their Electronic Trading Privileges. According to the needs of the various business units, a copy of the warning letters may also be sent, as applicable, to the person(s) or entity authorized to initiate fund transfers or reallocations, the agent/registered representative or investment adviser for that individual. A copy of the warning letters and details of the individual’s trading activity may also be sent to the fund whose shares were involved in the trading activity.

3. If ING determines that an individual has used one or more of its products to engage in Excessive Trading, ING will send a second letter to the individual. This letter will state that the individual's Electronic Trading Privileges have been suspended for a period of six months. Consequently, all fund transfers or reallocations, not just those which involve the fund whose shares were involved in the Excessive Trading activity, will then have to be initiated by providing written instructions to ING via regular U.S. mail. During the six month suspension period, electronic "inquiry only" privileges will be permitted where and when possible. A copy of the letter restricting future transfer and reallocation activity to regular U.S. mail and details of the individual's trading activity may also be sent to the fund whose shares were involved in the Excessive Trading activity.
4. Following the six month suspension period during which no additional Excessive Trading is identified, Electronic Trading Privileges may again be restored. ING will continue to monitor the fund transfer and reallocation activity, and any future Excessive Trading will result in an indefinite suspension of the Electronic Trading Privileges. Excessive Trading activity during the six month suspension period will also result in an indefinite suspension of the Electronic Trading Privileges.
5. ING reserves the right to limit fund trading or reallocation privileges with respect to any individual, with or without prior notice, if ING determines that the individual's trading activity is disruptive, regardless of whether the individual's trading activity falls within the definition of Excessive Trading set forth above. Also, ING's failure to send or an individual's failure to receive any warning letter or other notice contemplated under this Policy will not prevent ING from suspending that individual's Electronic Trading Privileges or taking any other action provided for in this Policy.
6. Each fund available through ING's variable insurance and retirement products, either by prospectus or stated policy, has adopted or may adopt its own excessive/frequent trading policy. ING reserves the right, without prior notice, to implement restrictions and/or block future purchases of a fund by an individual who the fund has identified as violating its excessive/frequent trading policy. All such restrictions and/or blocking of future fund purchases will be done in accordance with the directions ING receives from the fund.

<p>THE STATE OF NEVADA EMPLOYEES DEFERRED COMPENSATION PLAN STATE</p> <p>By: <u><i>Brian L. Davie</i></u></p> <p>Printed Name: <u>BRIAN L. DAVIE</u></p> <p>Title: <u>CHAIRMAN, NEVADA DEFERRED COMPENSATION COMMITTEE</u></p>	<p>ING LIFE INSURANCE AND ANNUITY COMPANY</p> <p>By: <u><i>Brian D. Comer</i></u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>President</u></p> <p>01/07/08</p>
<p>ING FINANCIAL ADVISERS, LLC</p> <p>By: <u><i>Brian D. Comer</i></u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>Sr. UP</u></p> <p>01/07/08</p>	

The State of Nevada Employees
457 (b) Deferred Compensation Plan

Reimbursement of Plan Expenses

The Contractor shall reimburse the State \$90,000 annually for the Plan's reasonable and necessary administrative expenses, including required plan audits. The \$90,000 annual reimbursement will be paid by the Contractor quarterly in equal installments of \$22,500.

<p>THE STATE OF NEVADA EMPLOYEES DEFERRED COMPENSATION PLAN STATE</p> <p>By: <u><i>Brian L. Davie</i></u></p> <p>Printed Name: <u>BRIAN L. DAVIE</u></p> <p>Title: <u>CHAIRMAN, NEVADA DEFERRED COMPENSATION COMMITTEE</u></p>	<p>ING LIFE INSURANCE AND ANNUITY COMPANY</p> <p>By: <u><i>Brian D. Comer</i></u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>President</u></p> <p>1/07/08</p>
<p>ING FINANCIAL ADVISERS, LLC</p> <p>By: <u><i>Brian D. Comer</i></u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>Sr. VP</u></p> <p>1/07/08</p>	

the service failure within the prescribed remedy period, it shall have no obligation to pay the performance penalty amount as to that failure.

<p>THE STATE OF NEVADA EMPLOYEES DEFERRED COMPENSATION PLAN STATE</p> <p>By: _____</p> <p>Printed Name: _____</p> <p>Title: _____</p>	<p>ING LIFE INSURANCE AND ANNUITY COMPANY</p> <p>By: <u>Brian D. Comer</u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>President</u></p> <p>1/07/08</p>
<p>ING FINANCIAL ADVISERS, LLC</p> <p>By: <u>Brian D. Comer</u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>Sr. VP</u></p> <p>1/07/08</p>	

POLICY NUMBER: GL 721-80-94

COMMERCIAL GENERAL LIABILITY
CG 24 04 10 93

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

This endorsement modifies insurance provided under the following:
COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Name of Person or Organization:

**ALL PERSONS OR ORGANIZATIONS THE INSURED HAS
CONTRACTUALLY AGREED TO PROVIDE WAIVER OF TRANSFER.**

RECEIVED

NOV 05 2007

DEPARTMENT OF ADMINISTRATION
OFFICE OF THE DIRECTOR
BUDGET AND PLANNING DIVISION

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

The TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US Condition (Section IV - COMMERCIAL GENERAL LIABILITY CONDITIONS) is amended by the addition of the following:

We waive any right of recovery we may have against the person or organization shown in the Schedule above because of payments we make for injury or damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazard". This waiver applies only to the person or organization shown in the Schedule above.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ENDORSEMENT # 003

This endorsement, effective 12:01 A.M. 05/30/2007 forms a part of Policy No. GL 721 8094 issued to ING America Insurance Holdings, Inc. by America Home Assurance Company

ADDITIONAL INSURED - WHERE REQUIRED UNDER CONTRACT OR AGREEMENT

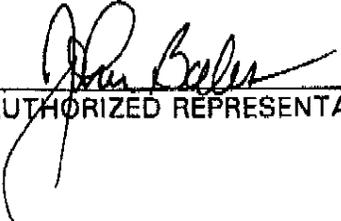
This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SECTION II - WHO IS AN INSURED, is amended to include as an additional insured:

Any person or organization to whom you become obligated to include as an additional insured under this policy, as a result of any contract or agreement you enter into which requires you to furnish insurance to that person or organization of the type provided by this policy, but only with respect to liability arising out of your operations or premises owned by or rented to you. However, the insurance provided will not exceed the lesser of:

- The coverage and/or limits of this policy, or
- The coverage and/or limits required by said contract or agreement.



AUTHORIZED REPRESENTATIVE

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

Page 1 of 2

DATE
10/16/2007

PRODUCER Willis North America, Inc. 26 Century Blvd. P. O. Box 305191 Nashville, TN 372305191	877-945-7378	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.	
		INSURERS AFFORDING COVERAGE INSURER A: American International South Ins. Co. INSURER B: INSURER C: INSURER D: INSURER E:	NAIC# 40258-001
INSURED ING Life Insurance and Annuity Company 5780 Powers Ferry Rd. Atlanta, GA 30327			

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS
	GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC				EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN AUTO ONLY: EA ACC \$ AGG \$
	EXCESS/UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE DEDUCTIBLE RETENTION \$				EACH OCCURRENCE \$ AGGREGATE \$ \$ \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below				WC STATU-TORY LIMITS OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	OTHER Crime/Fidelity	6455293	10/1/2007	10/1/2008	In excess of \$50,000,000 each claim and in the annual aggregate \$121,970 Deductible each and every loss.
A	Financial Institution Professional Liability	6455294	10/1/2007	10/1/2008	

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

CERTIFICATE HOLDER

CANCELLATION

State of Nevada Deferred Compensation Committee Attn: Mary Keating 209 E. Musser Street, Room 304 Carson City, NV 89701	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL <u>30</u> DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE 
--	---

IMPORTANT

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

DISCLAIMER

The Certificate of Insurance on the reverse side of this form does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
06/19/2009
PRODUCER
 MARSH
 3475 PIEDMONT ROAD NE, SUITE 1200
 ATLANTA, GA 30305

THIS CERTIFICATION IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

J01525-PROP-PROP-09-10

INSURERS AFFORDING COVERAGE

NAIC #

INSURED
 ING AMERICA INSURANCE HOLDINGS, INC.
 5780 POWERS FERRY ROAD, NW
 ATLANTA, GA 30327

INSURER A: New Hampshire Insurance Company

23841

INSURER B: National Union Fire Ins Co Pittsburgh PA

19445

INSURER C: National Union Fire Ins Co Pittsburgh PA

19445

INSURER D: Insurance Company Of The State Of PA

19429

INSURER E:

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR	INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS
A	X	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Contractual Liab. Coverage <input checked="" type="checkbox"/> Host Liquor is included GENERAL AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC	GL 912599	05/30/2009	05/30/2010	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 250,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 5,000,000 PRODUCTS - COM/POP AGG \$ 1,000,000
A	X	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS <input checked="" type="checkbox"/> COMPREHENSIVE /\$1,000 <input checked="" type="checkbox"/> COLLISION/\$1,000 DED	CA907211 (AOS) CA 907212 (MA)	05/30/2009 05/30/2009	05/30/2010 05/30/2010	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
		GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN EA ACC \$ AUTO ONLY: AGG \$
C	X	EXCESS / UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE <input type="checkbox"/> RETENTION \$	BE 5686390	05/30/2009	05/30/2010	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 \$ \$ \$
B		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE Y/N OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y <input checked="" type="checkbox"/> N (Mandatory in NH) If yes, describe under SPECIAL PROVISIONS below	WC 437-5144 (FL) WC 437-5142 (CA) WC 437-5143 (OR/WI) WC 437-5141 (AOS)	05/30/2009 05/30/2009 05/30/2009 05/30/2009	05/30/2010 05/30/2010 05/30/2010 05/30/2010	<input checked="" type="checkbox"/> WC STATU- OTH- ITORY LIMITS ER E.L EACH ACCIDENT \$ 1,000,000 E.L DISEASE - EA EMPLOYEE \$ 1,000,000 E.L DISEASE - POLICY LIMIT \$ 1,000,000
A		OTHER	WC 437-5145 (TX)	05/30/2009	05/30/2010	

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

STATE OF NEVADA DEFERRED COMPENSATION COMMITTEE IS INCLUDED AS ADDITIONAL INSURED AS REQUIRED BY WRITTEN CONTRACT. A WAIVER OF SUBROGATION APPLIES IN FAVOR OF THE STATE OF NEVADA DEFERRED COMPENSATION COMMITTEE WHERE REQUIRED BY WRITTEN CONTRACT.

CERTIFICATE HOLDER

ATL-001837616-10

CANCELLATION
 NEVADA PUBLIC EMPLOYEES' DEFERRED COMPENSATION PROGRAM
 ATTN: TARA HAGAN, EXECUTIVE OFFICER
 1027 S CARSON ST., STE. E
 CARSON CITY, NV 89701

 SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ~~FORWARD~~ MAIL **30** DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

 AUTHORIZED REPRESENTATIVE
 of Marsh USA Inc.
 Walter Gilstrap
Walter Gilstrap

IMPORTANT

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

DISCLAIMER

This Certificate of Insurance does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

ADDITIONAL INFORMATION

ATL-001837616-10

DATE (MM/DD/YY)
06/19/2009**PRODUCER**MARSH
3475 PIEDMONT ROAD NE, SUITE 1200
ATLANTA, GA 30305

J01525-PROP-PROP-09-10

INSURERS AFFORDING COVERAGE

NAIC #

INSUREDING AMERICA INSURANCE HOLDINGS, INC.
5780 POWERS FERRY ROAD, NW
ATLANTA, GA 30327

INSURER F:

INSURER G:

INSURER H:

INSURER I:

TEXT

* PROPERTY COVERAGE/BOILER & MACHINERY*

POLICY NUMBER - CF00600295

EFFECTIVE DATES: 5/30/09 - 5/30/10

CARRIER: ST. PAUL FIRE & MARINE CO.

PROPERTY COVERAGE PROVIDING "ALL RISK" OF DIRECT PHYSICAL LOSS SUBJECT TO POLICY TERMS, EXCLUSIONS, LIMITATIONS AND RESTRICTIONS. COVERAGE INCLUDES LOSS OF RENTS, EXTRA EXPENSE, REAL AND BUSINESS PERSONAL PROPERTY, BUSINESS INCOME, TENANT IMPROVEMENT AND BETTERMENTS, LEASEHOLD INTEREST, EDP EQUIPMENT AND MEDIA, THEFT AND US TERRIOSM.

BASIS OF SETTLEMENT:

REAL AND PERSONAL PROPERTY - REPLACEMENT COST

TIME ELEMENT - ACTUAL LOSS SUSTAINED

EDP MEDIA/DATA - REPRODUCTION COST

CERTIFICATE HOLDERNEVADA PUBLIC EMPLOYEES' DEFERRED
COMPENSATION PROGRAM
ATTN: TARA HAGAN, EXECUTIVE OFFICER
1027 S CARSON ST., STE. E
CARSON CITY, NV 89701AUTHORIZED REPRESENTATIVE
of Marsh USA Inc.
Walter Gilstrap*Walt Gilstrap*