



Solicitation Information
Date: March 1, 2013

RFP # 7461292

TITLE: University E-Commerce Services University of Rhode Island

Submission Deadline: Friday March 6, 2013 @ 10:00 AM (EST)

Questions concerning this solicitation may be e-mailed, in Microsoft Word format, to the Division of Purchases at questions@purchasing.ri.gov no later than **3/11/2013 @ 12:00 Noon EST**. Please reference the RFP # on all correspondence. Answers to questions received, if any, will be posted on the Internet as an addendum to this solicitation. It is the responsibility of all interested parties to download this information.

SURETY REQUIRED: No

BOND REQUIRED: No

Thomas Bovis
Interdepartmental Project Manager

Vendors must register on-line at the State Purchasing Website at www.purchasing.ri.gov

NOTE TO VENDORS:

Offers received without the entire completed four-page RIVIP Generated Bidder Certification Form attached may result in disqualification.

THIS PAGE IS NOT A BIDDER CERTIFICATION FORM

SECTION 1 - INTRODUCTION

The Rhode Island Department of Administration/Division of Purchases, on behalf of the University of Rhode Island, is soliciting proposals from qualified firms to respond to appropriate requests for exclusive University E-Commerce Services, in accordance with the terms of this Request for Proposals and the State's General Conditions of Purchases which is available at www.purchasing.ri.gov.

To access the State's General Conditions of Purchase, enter our website www.purchasing.ri.gov click on Bidding Information, then click on General Information, and then click on Rules and Regulations. Once the Rules and Regulations are displayed, double click on Appendix A, which contains the State's General Conditions of Purchase.

This is a Request for Proposals, not an Invitation for Bid: responses will be evaluated on the basis of the relative merits of the proposal, in addition to costs; there will be no public opening and reading of responses received by the State Division of Purchases pursuant to this Request, other than to name those offerors who have submitted proposals.

INSTRUCTIONS AND NOTIFICATIONS TO OFFERORS:

- a) Potential offerors are advised to review all sections of this RFP carefully and to follow instructions completely. Failure to make a complete and accurate submission as described herein shall result in rejection of the proposal.
- b) In order to submit a proposal, offerors must register with the Division of Purchases. For information of registering, please see the Division of Purchases' website at www.purchasing.ri.gov under the heading "Vendor Registration Information."
- c) All proposals should include the offeror's FEIN or Tax Identification number as evidenced by an IRS Form W-9, downloadable from the Division of Purchases' website at www.purchasing.ri.gov.
- d) Alternative approaches and/or methodologies to accomplish the desired or intended results of this procurement are solicited. However, proposals which depart from or materially alter the terms, requirements, or scope of work defined by this RFP shall be rejected as being non-responsive.
- e) All costs associated with developing or submitting a proposal in response to this RFP, or to provide oral or written clarification of its content shall be borne by the offeror. The State assumes no responsibility for these costs.
- f) Proposals submitted in response to this solicitation shall be considered to be irrevocable for a period of not less than sixty (60) days following the opening date, and may not be withdrawn, except with the express written permission of the State Purchasing Agent.
- g) All pricing submitted by Offerors in response to this solicitation shall be considered to be firm and fixed unless otherwise indicated herein.

- h) Proposals misdirected to locations other than the Division of Purchases, or which are otherwise not submitted to the Division of Purchases prior to the time of opening for any cause shall be determined to be late and shall not be accepted, opened, or considered.. The “official” time clock is located in the reception area of the Division of Purchases, 2nd floor, One Capitol Hill, Providence, RI.
- i) In accordance with R. I. Gen. Laws § 7-1.2-1401 no foreign corporation has the right to transact business in Rhode Island until it has procured a certificate of authority so to do from the Secretary of State (401/222-3040) www.sos.ri.gov. However, this is a requirement only for successful bidder (s).
- j) Offerors are advised that all documents and materials submitted to the Division of Purchases for consideration in response to this solicitation shall be considered to be public records, as defined in Title 38 Chapter 2 of the Rhode Island General Laws.
- k) Offerors should be aware of all applicable MBE requirements, as set forth in R. I. Gen. Law § 37-14.1-1, *et seq.* The State's goal is for a minimum ten per cent (10%) participation by MBE's in all State procurements. For further information, contact the State MBE Administrator at (401) 574-8253 or charles.newton@gw.doa.state.ri.us, Visit the website <http://www.mbe.ri.gov/>
- l) Equal Employment Opportunity-R. I. Gen. Laws § 28-5.1 Declaration of Policy. – (a) Equal opportunity and affirmative action toward its achievement is the policy of all units of Rhode Island state government, including all public and quasi-public agencies, commissions, boards and authorities, and in the classified, unclassified, and non-classified services of state employment. This policy applies in all areas where the state dollar is spent, in employment, public service, grants and financial assistance, and in state licensing and regulation. For further information, contact the Rhode Island Equal Employment Opportunity Office, at 222-3090 or via e-mail raymond1@gw.doa.state.ri.us
- m) Subcontractors are permitted for this project, provided that the identity of the proposed subcontractor(s) and scope of the subcontractor’s services are clearly stated in the offeror’s proposal.
- n) Questions concerning this solicitation may be e-mailed to the Division of Purchases in accordance with the terms and conditions expressed on the cover page of this solicitation. All questions received by the Division of Purchases shall be posted on the Division of Purchases’ website as an addendum to this solicitation. It is the responsibility of all interested parties to monitor the Division of Purchases’ website for updated solicitation information and addenda.
- o) The Division of Purchases reserves the right to accept or reject any or all proposals submitted in response to this solicitation, to waive minor irregularities, or to negotiate with any Offeror, as necessary, to serve the best interests of the State.

SECTION 2 – OVERVIEW AND BACKGROUND

A. PURPOSE

The University of Rhode Island seeks to find an exclusive partner who will design, market, and administer a comprehensive commerce management system to enable a number of URI's e-commerce initiatives. This commerce management solution should provide the ability to process online credit card and ACH tuition payments, electronically present student billing statements, administer tuition payment plans, and establish online payment portals for University departments. The solution must incorporate an electronic payment gateway through which payment transactions are processed. The firm must demonstrate an excellent service history and the ability to be flexible, innovative and technologically superior. The firm must also demonstrate the ability to use their product to help the University increase revenue, reduce float and increase customer service. It must have proven on-line reporting capabilities that are accurate, timely and PeopleSoft compatible. The selected vendor will provide an infrastructure for other Rhode Island public Higher Education institutions (RIC or CCRI) should they opt for any or all of the services described in the RFP. The University anticipates entering into contract for a period of three (3) years, starting on April 1, 2013, and shall have the option of extending term of agreement for two (2) additional two-year extension periods.

More than 11,000 electronic payment transactions were processed during the 2011/2012 academic year (fall, spring, summer) which totaled an estimated \$30,000,000. Also, approximately 1500 students and families enrolled in a monthly payment plan which yielded an additional \$22,000,000.

B. REQUIREMENTS

The exclusive service provider must offer:

- A flexible monthly payment plan for tuition and fees.
- Direct web access to an electronic payment gateway which will allow parents and students to enroll in the provider's payment plan or submit a one-time electronic payment.
- A bill presentment system that will allow students to view their semester invoices online, and to initiate electronic payments.
- The option of implementing single sign-on access to the payment and billing portals via PeopleSoft.
- A phone bank/help desk to respond to student and parent inquiries.
- Direct web access to electronic payment gateway whereby University departments can accept payments for departmental receivables, such as admission application fees, orientation fees, etc.
- The ability to support our existing relationships with Common App and Hobson's/Apply Yourself with regards to application fee processing.

- The ability to accept payments by electronic check, ACH, or credit card without charging the university any associated rental, processing and/or interchange fees.
- The ability to accept one time electronic payments in full at any time and for any semester.
- A web-based administrative portal for viewing transaction information, producing reports, and setting up user access.
- Accurate daily deposit and remittance detail reporting. Deposit detail must identify each DDA deposit made by amount, availability and type (cash/check, ACH, or merchant credit). Remittance detail must support each deposit and contain the appropriate A/R subsidiary detail (name, ID, amount paid, total paid and semester paid) for each individual payment making up the deposit. DDA deposits must be timely and remittance reports must be presented in a PeopleSoft compatible format able to automatically update the University's A/R subsidiary ledger and its general ledger detail.
- Downloadable daily electronic A/R Balance Reporting.
- Downloadable daily receipts reporting (FTP) identifying student name, ID, amount paid, and semester paid in Excel format.
- A solution that is easy to install without placing a demand on URI resources.
- Access to marketing materials and support, i.e., mailings, email blasts, web banners.
- Direct access to a relationship manager dedicated to the University and capable of effecting timely solution to systems/student problems.

Late payment fees will be assessed only by the University, not the vendor, so that double penalty does not apply.

The vendor is not to change fees or services without the knowledge and written approval of the University of Rhode Island.

SECTION 3 - SCOPE OF WORK

A. ORGANIZATION AND HISTORY

1. Provide a brief overview of your company and history of your organization including any relationship with a parent, subsidiary or affiliated company.
2. Describe your organizational philosophy/approach to client services.
3. Provide information regarding your company's financial strength and stability. Detail the composition of your investment portfolio by types of securities (e.g., bonds, mortgages, stocks, etc.).

4. Provide your most recent ratings for each of the agencies listed below:
A.M. Best
Standard & Poor's
Fitch
Moody's
5. How long has your company been providing web-based payment and billing services? What percentage of your sales and assets is devoted to these services?
6. Describe your ability to accommodate a complete array of payment and billing services or solutions, summarize the depth and breadth of those solutions.

B. PAYMENT PLAN SERVICES

1. Describe your payment plan services and explain the enrollment process. Can you accommodate annual, term-based plans, where the budgeted amounts may differ between terms? Does your plan offer flexibility to adjust budgets after a plan has been established?
2. Describe how students are billed for their payment plan, and identify the various payment methods available to students and families, including acceptance of credit cards, ACH and web-based processes.
3. How often are payment remittance files sent? Are they sent in conjunction with a corresponding bank deposit?
4. How do you report balances due on budgeted plans? Can you provide a file of updated budget balances that could be uploaded to PeopleSoft in conjunction with the payment remittance file?
5. Describe how you market your payment plans to all families, and how you would assess marketing effectiveness and suggest improvements. How do you ensure student/family confidentiality? Describe other benefits and features of marketing.

C. ELECTRONIC GATEWAY SERVICES

a. Tuition Payment Gateway

1. Describe the features of your electronic gateway services for tuition payment collection. How do students and parents access the tuition payment portals?
2. Does your system accommodate both single sign on and static site access?
3. What payment options are available to students and families? Does the payer receive an electronic confirmation when a transaction is made?
4. Does your system allow students to make payments by term?

5. Can separate portals be established for the collection of student deposits, i.e., enrollment deposits, housing deposits, etc.?
6. Can you accommodate international payments? Please explain.
7. How are returned/rejected payments handled? How are credit card chargebacks handled?
8. How do administrators access tuition payment information?

b. Department Payment Gateway

1. Describe the features of your electronic gateway services for department receivables, i.e., admission application fees, orientation fees, etc. How do students and parents access the department payment portals? Can you support an integrated system with other vendors, such as with Common App and Hobson's/Apply Yourself? Please identify any costs associated with this.
2. What payment options are available to students and families? Does the payer receive an electronic confirmation when a transaction is made?
3. Can you accommodate international payments? Please explain.
4. How are returned/rejected payments handled?
5. How do administrators access department receivables payment information?

D. BILL PRESENTMENT SERVICES

1. Describe your bill presentment services, and explain how students can access invoices. How long is this information available? What is the archive functionality?
2. Does your system accommodate both single sign on and static site access?
3. Can customized messages be incorporated into the billing statement? Please explain.
4. Is your bill presentment system lockbox compatible? Please explain.
5. Describe how the bill presentment system is integrated with the electronic payment gateway and payment plan options.
6. Does your solution offer the University the choice of presenting a static versus dynamic bill? Please describe the process of transmitting and uploading billing statements into your billing software for each option.
7. What is your process for allowing a parent, or other third party, to access a student's invoice?

8. Describe the notification process used to alert students that a bill is ready to view.
9. How do administrators access student billing records in your system?
10. Can an administrator identify which students have opened their bills versus those who have not? Can reports be generated or communications initiated? Please explain.

E. CLIENT SERVICE / QUALITY ASSURANCE

1. Describe the training provided to URI personnel.
2. Describe your organization's commitment to quality.
3. Describe your procedures for monitoring
 - a. client satisfaction
 - b. participant satisfaction
4. Describe your service standards.
5. Do you guarantee service performance? If so, please describe.
6. What checks and balances do you have in place to assure administration integrity and accuracy involving participant account data?
7. What checks and balances do you have in place to assure transactional integrity?

F. PARTICIPANT ACCESS

1. Describe the services available through your voice response system and Internet system.
2. Describe how data is secured within the respective systems (i.e., PIN, audit trail, confirmations).
3. Is a toll-free number available to provide customers with information and answer questions?
4. How is security and confidentiality maintained for inquiries and transactions initiated by telephone or web?
5. Do your telephone systems operate 24 hours a day? If not, what are the hours?
6. Can callers exit the system and speak to a representative?
7. Describe your telephone service center, the training you provide to your telephone representatives, your average performance level and peak workload performance, your hours of operations, hardware used, etc.
8. Describe the online enrollment and registration process for families and how long processing takes. Include options and support.

9. Do institutional representatives have on-line access to the record-keeping system?
10. Do you offer an interactive website? Explain and illustrate your web-based capabilities.
11. Do you provide written confirmations of internet transactions?
12. Please provide your Internet addresses, and any supplementary information.

G. RECORD KEEPING / ADMINISTRATION / REPORTING

1. List the people who would be responsible for overseeing our account, their responsibilities and their experience.
2. Describe the products and insurance(s) that would be made available to families.
3. Describe in detail the University's reporting requirements to you, including timeframes. In particular, describe the electronic reporting/transmittance capabilities.
4. Describe the standard reporting package that you would furnish URI (provide samples).
5. Describe any customized or ad hoc reporting capabilities.
6. Describe your standard participant level statements and documents (provide samples).
7. What is the standard time frame for providing each report after the reporting period ends?
8. What other administrative services or reporting capabilities within your system not covered above do you provide?
9. Describe your level of delinquency, the method you use for measuring delinquency, and how you keep it as low as possible. Include information on pre-collection services if available.
10. Describe the type of reports to which we would have access, the information contained within them, how long they would be available, and in what downloadable electronic format they are available.
11. Describe the methods for and timing of disbursement of all payments received.

H. PLAN IMPLEMENTATION

1. Provide a suggested implementation schedule and description of the process should your firm be awarded the contract. Indicate what the responsibilities of the employer would be in this process.
2. How long would the implementation process take? Will it be implemented by the stated deadline (4/1/2013)?

I. REGULATORY SERVICES

1. What fiduciary responsibility does your organization assume for this project?
2. How do you ensure that your record-keeping system is in compliance with all regulations?
3. Who is your compliance officer/consultant or legal counsel?
4. Describe in detail your process to ensure security of funds.

J. SYSTEMS CAPABILITIES AND HARDWARE

1. Was the software system developed internally, leased, or bought from another provider? Who has the ultimate responsibility/authority to make sure the software remains current to laws, regulations, client needs, etc.?
2. How often is the system upgraded? What are your change management procedures, policies, and plans for managing upgrades, maintenance, testing and client impacts? What is your policy for providing continuous service during planned system changes? What is your service commitment for availability? How do you communicate changes and a schedule of changes to clients?
3. What type of information security policies are in place regarding data during communications and while stored within your systems? How is your stored data secured?
4. Describe your data back-up and retention policies. Is your backup data encrypted? What is your disaster recovery plan? How often do you test your recovery system?
5. Describe your success in integrating with PeopleSoft. Include references from higher education institutions using PeopleSoft for student services with whom you are currently providing similar e-commerce solutions.

K. PRICING

1. Describe your pricing structure for payment plan services, online payment processing, and online bill presentment in detail. Include costs assessed to the school and/or students including:
 - a. Implementation fees
 - b. Annual Maintenance fees
 - c. Enrollment/Application fees
 - d. Transaction Processing fees
 - e. Credit Card Convenience fees
 - f. Other applicable fees

L. MISCELLANEOUS

Provide any additional information you feel may be relevant to your proposal.

SECTION 4 - PROPOSAL SUBMISSION

Pre-Proposal Questions and Proposal Submission

Questions concerning this solicitation may be e-mailed to the Division of Purchases at questions@purchasing.ri.gov no later than **3/11/2013 @ Noon**. Please reference the **RFP# 7461292** on all correspondence.

Responses to questions received, if any, will be provided, as an Addendum to this RFQ, and posted on the Rhode Island Division of Purchases website at www.purchasing.ri.gov. It is the responsibility of all interested parties to download this additional information. *If technical assistance is required to download, call the Help desk at (401) 222-2142, ext. 134.*

Responses to this solicitation to provide the required services must be received by the Division of Purchases **on or before the date & time indicated on page one of this document.**

Responses (a clearly marked original plus 7 copies should be mailed or hand-delivered in a sealed envelope marked **RFP #7461292** RFQ Title :**University E-Commerce Services URI** to

RI Dept. of Administration
Division of Purchases, 2nd floor
One Capitol Hill
Providence, RI 02908-5855

NOTE: Proposals received after the above-referenced due date and time will not be considered. Proposals misdirected to other State locations or which are otherwise not presented in the Division of Purchases by the scheduled due date and time will be determined to be late and may not be considered. Proposals faxed, or emailed, to the Division of Purchases will not be considered. The “official” time clock is located in the reception area for the Division of Purchases. **(Please be advised that FedEx/UPS do not always arrive by 10:30 am, it is recommended that you send your submission to arrive at least one day early)**

RESPONSE CONTENTS

Responses should include the following:

- A completed and signed four-page RIVIP generated bidder certification cover sheet (downloaded from the RI Division of Purchases Internet home page at www.purchasing.ri.gov)

- A completed and signed W-9 Form downloaded from the RI Division of Purchases Internet home page at www.purchasing.ri.gov, in proposal marked “**Original**” only.
- A **separate, signed and sealed, Cost Proposal** reflecting the fee structure proposed for this scope of service (**Phase II, for applicants that are “short-listed”**)
- A *separate* Technical Proposal describing the background, qualifications, and experience with and for similar programs, as well as the work plan or approach proposed for this requirement.
- A completed Standardized Information Gathering (SIG) Questionnaire (attached). The selected proposer may be asked to complete an expanded version of the SIG as a condition of the award.
- In addition to the multiple hard copies of proposals required, Respondents are requested to provide their proposal in electronic format (CD-ROM or Diskette). Microsoft Word / Excel OR PDF format is preferable. Two (2) electronic copies are requested.

EVALUATION CRITERIA

Responses will be evaluated in two parts. Part one will require the technical submission and will be evaluated on the following criteria:

a. Executive Summary

The Executive Summary is intended to highlight the contents of the Technical Proposal and to provide State evaluators with a broad understanding of the offeror's technical approach and ability.

b. Offeror's Organization and Staffing

This section shall include identification of all staff and/or subs proposed as members of the project team, and the duties, responsibilities, and concentration of effort which apply to each (as well as resumes, curricula vitae, or statements of prior experience and qualification).

c. Work Plan/Approach Proposed

This section shall describe the offeror's understanding of the State’s requirement, including the result(s) intended and desired, the approach and/or methodology to be employed, and a work plan for accomplishing the results proposed. The description of approach shall discuss and justify the approach proposed to be taken for each task, and the technical issues that will or may be confronted at each stage on the project. The work plan description shall include a detailed proposed project schedule (by task and subtask), a list of tasks, activities, and/or milestones that will be employed to administer the project, the assignment of staff members and concentration of effort for each, and the attributable deliverables for each.

d. Previous Experience and Background, including the following information:

- i. A comprehensive listing of similar projects undertaken and/or similar clients served, including a brief description of the projects, and a contact name and telephone number from the client.
- ii. A description of the business background of the offeror (and all subcontractors proposed), including a description of their financial position.

e. The offeror's status as a Minority Business Enterprise (MBE) certified by the Rhode Island Department of Administration, and or a subcontracting plan which addresses the State's goal of ten per cent (10%) participation by MBE's in all State procurements. Questions concerning this requirement should be addressed to Louis Francis, M.B.E. Officer, at (401) 222-6670.

SECTION 5 - EVALUATION AND SELECTION

The State will commission a Technical Review Committee, which will evaluate and score all proposals, using the following criteria:

| Criteria | Possible Points |
|---|------------------------|
| Team Qualifications | 10 Points |
| Capabilities, Capacities, Qualifications of Bidder | 30 Points |
| Quality of Work Plan | <u>30 Points</u> |
| Total Possible Technical Points | 70 Points |
| Costs to URI (Calculated as (lowest responsive cost proposal) divided by (this cost proposal) times 15 points) | 15 Points |
| Costs to URI Customers and Students (Calculated as (lowest responsive cost proposal) divided by (this cost proposal) times 15 points) | 15 Points |
| Total Possible Points | 100 Points |

All OFFERERS must receive a minimum score of 50 points on the technical submission. Offers not scoring at least 50 points will not be considered further.

A Technical Review Sub-Committee will review all submissions. After review, one or more OFFERERS may be invited to present to the sub-committee and answer questions.

Proposals found to be technically or substantially non-responsive at any point in the

evaluation process will be rejected and not considered further. The State reserves the right to reject any or all proposals submitted and to waive any informality in any vendor's proposal. The State may, at its sole option, elect to require presentation(s) by offerors clearly in consideration for award.

Notwithstanding the foregoing, the State reserves the right to award on the basis of cost alone, accept or reject any or all bids, and to act in the best interest of the State/University. Proposals found to be technically or substantially non-responsive at any point in the evaluation process will be rejected and not considered further.

CONTRACT

The selected proposer will be required to execute a contract in compliance with the State's "General Conditions" as required by the laws of the State of Rhode Island. The contents of this Request for Proposal document as well as the entire proposal submitted by the selected proposer will become part of the contract. Any special terms or conditions which would prevent a proposer from entering into a contract with the State/University must be defined as such and must be submitted with the proposal.

The failure to execute an acceptable contract within thirty (30) days from the date of the selection of a selected proposer shall operate to render the selection void without further obligation of either party to the other and in such event the State shall have the right to select an alternate selected proposer.

INDEMNITY

The selected proposer agrees to indemnify, hold harmless and defend the University of Rhode Island, the Rhode Island Board of Education, and the State of Rhode Island, their respective board members, officers, directors, employees, students and agents from and against any and all losses, liabilities, claims, demands, damages, penalties, forfeitures, suits, sanctions, settlements and judgments, including, without limitation all reasonable investigative fees, costs of defense, cost of suit and reasonable attorney's fees which the University of Rhode Island, Rhode Island Board of Education, or State of Rhode Island, their respective board members, directors, officers, employees, students and agents may hereinafter incur, become responsible for or pay out as a result of a settlement, judgment, order, award or otherwise arising out of any violation of governmental laws, regulations, orders; infringement claims for violations of copyright or other intellectual property rights of others; the death, bodily, or personal injury to any person, or the destruction or damage to any property of any person caused by or related to the negligence or willful conduct of the selected proposer, its employees, contractors or agents, or resulting from the performance or failure of the selected proposer to perform its obligations in accordance with the terms of the contract and/or the approved proposal.

CANCELLATION

A contract entered into as a result of this Request for Proposals may be canceled by the State/University of Rhode Island for default by the provider in the event that default is not cured

within twenty (20) days. Default is defined as failure of the operator to fulfill to the satisfaction of the University of Rhode Island the obligations of his/her/its proposals and/or contract. In cases of uncured default by the provider, the State/University may cancel the contract immediately and procure the services from other sources and hold the operator responsible for any excess costs occasioned thereby. In the event that the University no longer needs or desires the services or possesses the resources to support them or encounters program changes, changes in laws, rules and regulations, the State/University may terminate the contract, without damages, by giving the operator 180 days written notice of such cancellation.

MISREPRESENTATION

In the event that a bidder intentionally and falsely represents any information provided by that bidder to the State/University, the State/University has the right to immediately disqualify that bidder's proposal. In the event it is determined that the selected proposer has intentionally and falsely represented any information provided by the selected proposer to the State/University, the State/University has the right to immediately terminate the contract and selected proposer shall be liable for all expenses incurred by the University for such termination or any action against the State/University, any of its Departments, officers, agents and/or employees by another individual resulting from the misrepresentation.

PRIVACY

The selected proposer shall guarantee privacy of all information received by the contractor or any of its Departments, officers, agents/or employees regarding individuals participating in the University Payment Services. Such information received by the selected proposer shall not be considered public record. The selected proposer shall defend the Rhode Island Board of Education, the University of Rhode Island, officers, agents and/or employees against any action filed as a result of a release of confidential information by the selected proposer.

INSURANCE

It shall be the responsibility of the provider to security liability insurance for all aspects of the University Payment Services, including but not limited to:

- (a) Workers' Compensation Insurance as required by the laws of the State of Rhode Island.
- (b) Comprehensive General Liability insurance with limits, without deductibles, retention's or self-insured reserves, of no less than:

| | |
|--|--|
| Bodily Injury Liability | \$1,000,000 per person and \$1,000,000 per occurrence |
| Product Comprehensive | \$1,000,000 per occurrence |
| Property Damage Liability | \$1,000,000 per occurrence |
| Professional Liability: | \$1,000,000 per occurrence |
| Fidelity Insurance (Employee Dishonesty): | \$1,000,000 per occurrence |

END