INVITATION TO NEGOTIATE

FOR

DATA BREACH NOTIFICATION SERVICES
FOR THE
STATE BOARD OF ADMINISTRATION OF FLORIDA

Issue Date: November 5, 2026

State Board of Administration
1801 Hermitage Blvd., Suite 100
Tallahassee, FL 32308

SBA - Internal

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NOTE: TO VIEW ATTACHMENTS, DOWNLOAD FILE AND OPEN WITH ADOBE, NOT A WEB BROWSER.

1 ITN TIMELINE

ITN Time Schedule and Deadlines – all activities are by 5:00 pm Eastern Time Zone

Issuance of ITN	November 5, 2026
Last Date for Request for Clarification	November 12, 2026
Responses to Requests for Clarification	November 17, 2026
Intent to Respond Deadline	November 20, 2026
ITN Response Deadline	December 4, 2026
Selection of Finalist(s)	December 11, 2026
Interviews/Presentations (if necessary)	January 12, 2027
Final Selection by SBA on or before	January 15, 2027

Note: The SBA reserves the right, on its discretion to change the ITN Timeline without liability. Changes will be posted on the SBA website and may be provided directly to Respondents/Finalists upon request via email. The timing and sequence of events resulting from this ITN will be determined solely by the SBA.

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2 DESIGNATED CONTACT

Jennifer Williams
State Board of Administration of Florida
1801 Hermitage Boulevard, Suite 100
Tallahassee, Florida 32308
Phone: 850-413-1281
Email: procurement@sbafla.com

Do not contact other SBA staff or any member of the SBA's Board of Trustees (or their respective staff) regarding this solicitation request. Direct all correspondence during the solicitation process to the contact listed above.

3 PURPOSE

The State Board of Administration of Florida (SBA), is soliciting competitive responses from vendors, through this Invitation to Negotiate (ITN), who would be qualified to offer data breach notification services (not digital forensics and incident response services – see Appendix A for services to be provided) in order to comply with the provisions of section 501.171, Florida Statutes, and with the objective of helping affected individuals, including members of the Florida Retirement System (FRS), with the proper services to assist them in the event of a data breach.

4 GENERAL INFORMATION AND BACKGROUND

4.1 GENERAL INFORMATION

The SBA intends to enter into a contract with one Vendor. If a Respondent desires to work in concert with one or more vendors, then each vendor must separately complete the exhibits set forth in this solicitation in order for all vendors to be considered as Respondents for this engagement. The final fee and the basis thereof will be determined during contract review and negotiation.

The issuance of this ITN is merely the beginning of the negotiation process. Alternate means of accomplishing the requirements specified herein, with reasonable assurance of satisfactory results, will be considered and may be accepted, at the SBA's sole discretion, without further addendum to the ITN. The contract that shall serve as the agreement between the parties will be developed through the negotiation process.

Any contract that shall serve as the agreement between the parties will be developed through the negotiation process, and will not be binding until reduced to writing and executed by the parties. The SBA may enter into negotiations with the Respondent(s) in order to achieve the most desired results. The SBA reserves the right to negotiate concurrently or separately with competing Respondents any time after the finalists are selected. The SBA reserves the right to accept portions of a competing Respondent's response and use such portions to form an overall program in the best interest of the SBA. Furthermore, the SBA shall have the right to use any or all ideas or adaptations of the ideas presented in any response received pursuant to this solicitation. Selection or rejection of a response will not affect this right. The SBA reserves the right to reject any and all responses or portions thereof. The SBA

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reserves the right to withdraw this solicitation or a portion of this solicitation without selecting a vendor. The right of the SBA to set aside submitted proposals and re-negotiate with its existing vendor(s) is retained without exception.

This document contains instructions governing the responses to be submitted and the materials to be included therein, a description of services to be provided to the SBA, requirements that must be met to be eligible for consideration, general evaluation criteria, and other requirements to be met by each Respondent.

Responses to this solicitation should be sufficiently detailed to demonstrate the Respondent's expertise, experience and capabilities to provide the requested services. The SBA reserves the right to withdraw this solicitation or a portion of this solicitation, at any time prior to the final award.

4.2 Overview of the SBA

The State Board of Administration of Florida (the "SBA" or the "Board") is a component of Florida state government that provides a variety of investment services to various governmental entities. These include managing the assets of the Florida Retirement System (FRS) Pension Plan (a defined benefit plan) and Investment Plan (a defined contribution plan), the Local Government Surplus Funds Trust Fund (Florida PRIME), the Hurricane Catastrophe Fund, the Lottery Fund and a variety of smaller funds. The total assets under management as of June 30, 2025 were $276.7 billion. The SBA currently invests in six asset classes: Global Equity, Fixed Income, Real Estate, Strategic Investments, Private Equity, and Active Credit. Further information on these mandates can be found at www.sbafla.com.

A Board of Trustees (the "Trustees") governs the SBA and is composed of elected officials of the State of Florida: the Governor, as Chair; the Chief Financial Officer, and the Attorney General. The Trustees have ultimate authority and oversight for the SBA's overall strategy.

The Trustees delegate authority to the SBA's Executive Director, who serves at the discretion of the Trustees and is responsible for managing and directing all administrative, personnel, budgeting, investment policy, and investment functions. The Executive Director oversees more than 200 professional and administrative support staff.

The Trustees appoint nine members to serve on the Investment Advisory Council (the "Council"). The Council reviews investments made by the staff of the SBA and makes recommendations regarding investment policy, strategy and procedures. The Council meets on an ongoing basis to discuss general investment policies and broad topics related to the general economic outlook.

The Trustees appoint three members to serve on the SBA Audit Committee. The Audit Committee assists the Trustees in fulfilling their oversight responsibilities in the areas of financial reporting, internal controls and risks assessment, audit processes, and compliance. The Audit Committee meets at least on a quarterly basis.

The SBA provides investment management of assets of the Florida Retirement System (FRS) Trust Fund. The Division of Retirement of the Department of Management Services, the administrative agency for the FRS Pension Plan, provides full accounting and administration of benefits and contributions for the FRS Pension Plan. The Division of Retirement initiates actuarial studies, recommends benefit and contribution changes, and proposes rules for the administration of the FRS Pension Plan.

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The SBA is the administrator of the FRS Investment Plan. The State Legislature has the responsibility of setting contribution and benefit levels and providing statutory guidance for the administration of the FRS, as applicable.

4.3 The Florida Retirement System (FRS)

The FRS presently has over 664,000 active (working) members and approximately 1,000 participating employers. Members are employees of state, county and city governments, school boards, state colleges and universities, and special districts. The FRS consists of two programs:

4.3.1 The FRS Pension Plan is a traditional public sector 401(a) defined benefit program in which employees elect to participate in lieu of participating in the FRS Investment Plan. The FRS Pension Plan has been in place since December 1970 and has 414,327 active members and 462,506 retirees as of June 30, 2025.

4.3.2 The FRS Investment Plan is a member-directed 401(a) defined contribution program. The plan has been in place since July 1, 2002 and had 257,292 active member accounts, 126,110 inactive member accounts and over 226,448 retirees as of June 30, 2025.

4.4 Florida Information Protection Act

The Florida Information Protection Act of 2014 (FIPA), Section 501.171, Florida Statutes, (see Appendix C) pertains to the security of **confidential personal information** held by certain entities (including the SBA) in an electronic format. The law imposes certain affirmative data protection duties and provides a specific framework for providing notice in the event of a data breach.

"**Personal information**" is defined under the Act as either:

4.4.1 An individual's first name or first initial and last name in combination with any one or more of the following data elements for that individual:

a. A social security number;
b. A driver license or identification card number, passport number, military identification number, or other similar number issued on a government document used to verify identity;
c. A financial account number or credit or debit card number, in combination with any required security code, access code, or password that is necessary to permit access to an individual's financial account;
d. Any information regarding an individual's medical history, mental or physical condition, or medical treatment or diagnosis by a health care professional;
e. An individual's health insurance policy number or subscriber identification number and any unique identifier used by a health insurer to identify the individual;
f. An individual's biometric data as defined in s. 501.702; or
g. Any information regarding an individual's geolocation.

4.4.2 A username or e-mail address, in combination with a password or security question and answer that would permit access to an online account.

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4.4.3 The term does not include information about an individual that has been made publicly available by a federal, state, or local governmental entity. The term also does not include information that is encrypted, secured, or modified by any other method or technology that removes elements that personally identify an individual or that otherwise renders the information unusable.

Note: Personal information for FRS members (the term "FRS member" includes both Pension Plan and Investment Plan active members, retirees, and beneficiaries) is located in several locations, including an internal database maintained by the Division of Retirement, an online portal, internal networks, and on printed material. The SBA also maintains:

- Personal information for all current and former employees
- Personal information relating to active, prior, and potential employees/dependents, and Florida Prepaid College data.

Required Notices:

FIPA requires several notifications in the event of a breach, which are as follows:

(1) **Notice to the Department of Legal Affairs**:

The SBA is required to notify the Department of Legal Affairs ("Department") if there is any breach of security that would impact 500 or more individuals in Florida. The notice is to be provided no later than 30 days after the determination of a breach occurred. This notice must include a synopsis of the events surrounding the breach; the number of individuals in Florida who were, or who potentially were, affected by the breach; any services that the SBA is offering, without charge, to individuals affected by the breach, as well as the instructions provided as to how to use such services; a copy of the notice provided to the affected individuals (as discussed in (2) below); and contact information for a designated employee of the SBA who has further information concerning the breach. In addition, it may be necessary to provide, upon the request of the Department, a copy of any police report, incident report, or computer forensics report; a copy of applicable policies that are in place concerning security breaches; and a description of any steps that have been taken to rectify the breach.

(2) **Notice to Affected Individuals**:

Each individual located in Florida whose personal information was, or could have been, accessed as a result of the breach must be notified by the SBA as expeditiously as possible, but no later than 30 days after a determination is made that a breach occurred or likely occurred, unless a law enforcement agency is investigating the breach and has requested, in writing, that the notification be delayed for a specified period of time to allow the investigation to proceed.

Generally, any required notice to individuals impacted by the breach must be sent either to the mailing address of the affected individual or the email address of such individual, and must set forth the date(s) of the breach; the personal information that as, or is believed to have been, accessed as a result of the breach; and information that can be used by the individual to contact the SBA concerning the breach. However, the SBA may provide substitute notice in lieu of direct notice if such direct notice is not feasible because the cost of providing notice would exceed $250,000, because the breach affects more than 500,000 persons, or because the SBA does not have the email or mailing address for the affected individuals. Such

notice shall include (i) a conspicuous notice on the SBA's website, and (ii) notice in print and to broadcast media, including major media in urban and rural areas where affected individuals reside.

Exceptions to the Notice to Individuals Requirement:
Individuals are NOT required to be notified IF following an appropriate investigation and consultation with relevant state, local or Federal law enforcement authorities, a determination is made that the breach will not likely result in identity theft or any other financial harm to the individuals whose personal information has been accessed. However, any such determination must be documented in writing and the documentation must be maintained by the SBA for at least 5 years. Further, the Department of Legal Affairs must be notified of the determination within 30 days.

(3) **Notice to Credit Reporting Agencies**:

If it is discovered by the SBA that more than 1,000 individuals are required to be notified of the breach upon a single occurrence, then the SBA is also required to notify all consumer reporting agencies that compile and maintain files on consumers on a nationwide basis as defined in the Fair Credit Reporting Act (15 USC section 1681a(p)) of the timing, distribution and content of the notice.

(4) **Notice by Third Party Agents**.

If there is a breach of security in a system maintained by a third-party agent on behalf of the SBA, the agent is required to notify the SBA of the breach no later than ten (10) days after the breach occurred or likely occurred. Upon receipt of the notice, the SBA is required to provide the notices to the Department and to all affected individuals as described above. The third-party could provide notice on behalf of the SBA, but if it fails to do so, then the SBA will be treated as if it failed to provide the required notices and it will be charged with all applicable penalties.

Disposal of Customer Records - Only Applies to Non-Governmental Entities

When records, both physical and electronic, held by a non-governmental entity and containing personal information no longer are needed or required to be maintained, then the covered non-governmental entity and third-party agent is required to dispose of such records in a manner that will make the personal information in such records no longer readable or decipherable.

Penalties for Non-Compliance

Any violation of FIPA may lead to the SBA and/or third-party agent being charged with an unfair or deceptive trade practice by the Department, and the civil penalties applicable (actual damages) thereunder. [Note: FIPA does not establish a private cause of action].

Further, failure to provide the required notice to the Department or affected individuals, could lead to a civil penalty, of up to $500,000. This penalty will be in the amount of $1,000 per day, up to the first 30 days, that the required notice is not given. Thereafter, the penalty will be in the amount of $50,000 for each subsequent 30-day period, up to 180 days. After the failure extends part 180 days, the penalty will be in an amount not to exceed $500,000.

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Impact on the SBA and Steps Taken to Ensure Compliance

Based on the definition of "personal information" and the fact that 500 or more individuals in Florida have to be impacted before the reporting provisions of FIPA are triggered, FIPA's primary impact on the SBA includes, but is not limited to, Office of Defined Contribution Programs (ODCP) and its FRS member records, active, prior, and potential SBA employees/dependents, and Florida Prepaid College data.

In response to this law, all contracts reference section 501.171, Florida Statutes, and require that the contractor comply with the applicable requirements set forth therein.

Additionally, a Compliance Questionnaire is sent annually by ODCP to all of its vendors. The Questionnaire has been modified to ask each vendor to disclose whether there has been a data breach and, if so, to identify the steps taken by the vendor with respect to the breach.

5 SOLICITATION REQUIREMENTS

5.1 REQUESTS FOR CLARIFICATION

5.1.1 If a Respondent discovers any ambiguity, conflict, discrepancy, omission or other error in this solicitation, the Respondent should promptly notify the Designated Contact of such ambiguity, conflict, discrepancy, omission or other error and affirmatively request in writing a clarification or modification of the document.

5.1.2 Requests for clarification regarding the specifications and/or requirements of this solicitation should be sent to the Designated Contact. Issues concerning the solicitation should be clearly identified in the subject line as related to this solicitation. All requests for clarification must be received by the date set forth in Section 1.

5.1.3 The SBA reserves the right to accept or reject any or all requests for clarification, either in whole or in part, and may require requests to be clarified or supplemented through additional written submissions. Respondents will be notified of the rejection of their request for clarification. Oral requests for clarification will not be accepted.

5.1.4 Written requests for clarification accepted by the SBA, along with the corresponding responses, will be posted on the SBA website at www.sbafla.com. Respondents unable to download clarification responses should direct their requests for copies via e-mail to the Designated Contact. Such clarification responses shall be considered an addendum to and, as such, an integral part of this solicitation.

5.1.5 The SBA does not guarantee the validity or reliability of information obtained from other sources. If it becomes necessary to revise any part of this solicitation, an addendum will be posted on the SBA website at www.sbafla.com and may be provided directly to the Respondents. The Respondents are responsible for checking the website for any addendums or updates.

5.2 DISCLOSURE OF RESPONSE CONTENTS

5.2.1 Florida places a high priority on the public's right of access to governmental meetings and records. Pursuant to Chapter 119, Florida Statutes, the Florida Public Records Law, documents and records made and received by the SBA in response to this solicitation are public records and

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must be made available for inspection in accordance with the provisions of Chapter 119, unless an exemption is applicable.

5.2.2 If information is provided that could reasonably be ruled a "trade secret" as defined in Section 812.081 or Section 688.002, Florida Statutes, include such information in a separate redacted version clearly marked – "Trade Secret Information." Designation of items as "trade secret" by Respondents is not dispositive and does not guarantee that the items will not ultimately be disclosed pursuant to Chapter 119, Florida Statutes.

5.2.3 By submitting a response, each Respondent further understands and agrees that the SBA shall have the right to use any and all information, records, documentation, or items, including any derivation or adaptation thereof or knowledge gained thereby, presented by any Respondent in any response, during any oral presentation, or otherwise in connection with this solicitation in negotiating and entering into any contract or for any purpose.

5.2.4 The SBA shall have such rights regardless of whether the SBA enters into any contract with such Respondent or any Respondent under this solicitation, successfully negotiates any contract with any Respondent, rejects any or all responses to this solicitation, amends or withdraws this solicitation at any time, or otherwise satisfies its needs through alternative means.

5.3 Contract Clauses

5.3.1 The selected Respondent must accept and enter into a written services contract with the SBA to include the specific scope of work and SBA specific terms and conditions. See **Standard Clauses for SBA Contracts**, attached hereto as Appendix B.

5.3.2 If Respondent does not agree to any terms specified within this solicitation, including the **Standard Clauses for SBA Contracts** (Appendix B), Respondent shall specifically identify exceptions or submit a red-line addendum containing all proposed changes with response. Final language will be negotiated in the contract negotiation phase.

5.3.3 The contract will not include exculpatory clauses absolving the Respondent from liability arising from its actions.

5.3.4 The contract will not include binding arbitration provisions, such as those typically found in Alternative Dispute Resolution Procedures.

5.3.5 Any contract awarded as a result of this solicitation must be in full conformance with statutory and other legal requirements of the State of Florida.

5.4 Respondent Guarantees

5.4.1 All terms and conditions submitted in response to the solicitation (all parts) must be guaranteed to remain effective and may not be changed, amended, modified, qualified, or otherwise altered by the selected Respondent(s) unless requested or approved by the SBA, for a period beginning on the date of the response filing deadline for this solicitation, and ending at the execution of the related, negotiated contract.

5.4.2 The submission of a response indicates the Respondent's acceptance of the conditions contained in this solicitation, unless clearly and specifically noted in the response submitted and confirmed in the contract between the SBA and the Respondent selected. All responses shall remain valid and binding for at least 180 days from the date of submission.

5.4.3 Any response which contains false or misleading statements, or which provides references which do not support an attribute, condition, or capability claimed in the response document,

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will not be considered by the SBA if, in the opinion of the SBA, such false or misleading statement was intended to mislead the SBA in its evaluation of the response.

5.4.4 The submission of a response indicates that the response is not made in connection with any competing Respondent submitting a separate response to the solicitation and is in all respects fair and without collusion or fraud. The Respondent will not directly or indirectly induce any party to submit a false or sham response or to refrain from responding. In addition, the Respondent must affirm that it did not participate in the solicitation development process, had no knowledge of the specific contents of the solicitation prior to its issuance, and that no employee of the SBA participated directly or indirectly in the Respondent's response preparation. Information provided by a Respondent to the SBA pursuant to a related Request for Information does not exclude a Respondent from submitting a response.

5.5 Oral Interviews/Presentations

Respondents selected as finalists in response to this solicitation may be required to conduct an oral interview/presentation with respect to their responses to the SBA. At the oral interview/presentation, each selected Respondent will be given an opportunity to clarify or elaborate on its response. The SBA will determine the occurrence, date, time, and location of such interviews/presentations. The oral interview/presentation will be used to assess the capability in satisfying the requirements set forth within this solicitation and will be audio recorded. Audio recorded sessions will be subject to Florida public records laws prescribed in Chapter 119, Florida Statutes.

5.6 Conflicts of Interest

5.6.1 The Respondent must disclose whether any officer, director, employee, or agent is also a current or former employee of the SBA. All Respondents must further disclose any factors, financial or otherwise, known to them which may give rise to a conflict of interest between the Respondent and the SBA and its employees, or have the effect of impacting the ability of the Respondent to meet its responsibilities, duties, and obligations to the SBA, as set forth in this solicitation.

5.6.2 The Respondent must explain in detail any potential conflict of interest that would be created if the company provided services for the SBA. Include any activities of affiliated, subsidiary or parent organizations as well as other client relationships that might inhibit services to the SBA. Please disclose any business relationships and/or financial arrangements with any compliance system provider or investment manager that currently provides, or might be eligible to provide, compliance or investment management services to the SBA.

5.7 Subcontractors

The Respondent shall disclose any subcontractor(s) that may be used to provide any portion of the services outlined in this solicitation.

5.8 Quiet Period

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5.8.1 The Respondent (its agents, officers, principals, and employees, including any individual assisting the Respondent in this process) will not engage in any written or verbal communication during the "selection period" (defined below) with the SBA (including the Executive Director of the SBA, the Evaluation Team, or any SBA employee, whether or not such individual or employee is assisting in the selection of the Respondent) regarding the merits of the Respondent, or regarding whether the SBA should retain or select the Respondent. An exception is given for the Designated Contact of the SBA Vendor Management Office and designated members of the Evaluation Team and Negotiation Team. Any unauthorized contact may disqualify the Respondent from further consideration. Normal business communications are allowed for current SBA service providers who are also solicitation respondents.

5.8.2 The Respondent will not engage in any lobbying efforts or other attempts to influence the Trustees, the SBA, the Executive Director of the SBA, the Evaluation Team, or SBA employees, in an effort to be selected. Any and all such efforts made by the Respondent or its agents, officers, principals, employees, or lobbyists will be promptly disclosed to the Executive Director of the SBA.

5.8.3 The "selection period" for this solicitation begins on issuance of the solicitation per the Timeline and will continue until the final selection has been announced or the selection process is otherwise concluded.

5.8.4 Nothing herein shall preclude a Respondent from seeking a request for clarification as provided herein. Nothing herein shall preclude the SBA from seeking clarification about the substance of the response to the solicitation as provided and within the time frame provided herein.

5.9 Fee Proposal

Each Respondent is required to submit a separate fee proposal as part of the Response Package, including all necessary expenses needed to complete the services based on the Scope of Services as well as elaboration or explanation of the fees.

5.10 Scope of Services

In response to this solicitation, the successful Respondent must demonstrate exceptional credentials and expertise in the area described in the Scope of Services. The full Scope of Services is specified in Appendix A.

5.11 Client Service

The selected Respondent's client servicing philosophy is expected to be best in class and incorporate industry's best practices. The SBA expects to be assigned a specific client services team who is knowledgeable, experienced, and responsive. Please refer to Appendix A, for specific Project Management requirements.

5.12 Minimum Qualifications

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Respondents must be able to affirmatively respond to each of the following statements as of November 10, 2026, in order to be considered for the contract award:

5.12.1 The Respondent must accept and enter into a written services contract as supplied by the SBA. The services contract will be negotiated in final form during the negotiation process unless the SBA elects otherwise in its sole discretion.

5.12.2 The Respondent must agree (by written affirmation) to provide the services as detailed in Section II, Scope of Services, as well as agree to all other requirements as stated in this ITN, and any other services identified by the Respondent during the ITN process.

5.12.3 The Respondent's key professionals and the organization must not have a conflict of interest with the SBA or any of the investment providers in the Investment Plan. Respondent must disclose any past or current actual, potential, or perceived conflicts of interest with the staff of the SBA, the members of its Board of Trustees (or their respective staffs), or any of the investment providers for the Investment Plan.

5.12.4 The Respondent's response to this ITN must be responsive to all of the requirements and questions set forth in this ITN.

Failure by any Respondent to satisfy the Minimum Requirements described in this Section 5.12. will result in the automatic rejection of the Respondent's response.

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6 ADDITIONAL INFORMATION

6.1 RESPONSE OWNERSHIP

All material submitted by Respondents in conjunction with this solicitation shall become the property of the SBA and will not be returned. Responses submitted may be reviewed and evaluated by persons designated by the SBA, in its sole discretion. The SBA reserves the right to use any portions of the Respondent's response not specifically noted as proprietary.

6.2 RESPONDENT'S COST

The SBA shall not be liable or responsible for any costs incurred by any Respondent for preparing and submitting any response to this solicitation, attending any oral interview or hosting any on-site visit, if necessary, or for any other activities or occurrences related in any way to this solicitation on or prior to the issuance of a contract. The SBA shall pay the selected Respondent(s) after the execution of the contract in accordance with the compensation schedule agreed upon by the SBA and the successful Respondent. The SBA will not pay expenses and costs incurred outside the scope of the applicable compensation schedule.

6.3 RIGHT TO AMEND AND/OR WITHDRAW

6.3.1 The SBA, in its sole discretion, reserves the right to amend or withdraw this solicitation at any time and for any reason. Issuance of this solicitation in no way constitutes a commitment by or obligation of the SBA to enter into any contract, and the SBA may, in its sole discretion, reject all responses to this solicitation for any reason whatsoever.

6.3.2 The SBA reserves the right to correct inaccurate awards resulting from its clerical errors.

6.3.3 Any corrections or changes to this solicitation will be issued by the SBA, will be identified as a correction or change, and will be posted on the SBA website. Corrections or changes made in any other manner will not be binding. It is the responsibility of the Respondent to obtain all corrections and changes.

6.4 WOMAN-, VETERAN, AND MINORITY-OWNED BUSINESSES

The SBA supports and encourages participation of Florida Certified BusinessEnterprise (CBE) service providers in contracting opportunities Firms responding to this solicitation are encouraged to identify their company as a potential woman-,veteran-, or minority-owned small business partner.

7 RESPONSE SUBMISSION REQUIREMENTS

7.1 INTENT TO RESPOND

7.1.1 Respondents must provide their intent to respond to the solicitation ("Intent to Respond") prior to the deadline outlined in Section 1. The Intent to Respond will serve as the Respondent's confirmation that your company will be submitting a response to the solicitation.

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7.1.2 The Intent to Respond must contain include company name, primary contact name, address, telephone number, company website, and email address.

7.1.3 The Intent to Respond must be electronically submitted in PDF format to the Designated Contact at the email address listed in Section 2.

7.1.4 A copy of the most recent annual fiscal report containing audited financial statements must be submitted along with the most recent SSAE-16, SSAE-18, SOC reports on internal controls for all service organizations providing services under this contract.

7.1.5 Failure to submit an Intent to Respond prior to the deadline provided in Section 1 may preclude respondents from submitting a response to this solicitation.

7.2 Response Package Requirements

7.2.1 Respondent must submit a complete response to this solicitation in conformance with the format and content requirements set forth herein. Failure to conform may be considered appropriate cause for rejection of the response. Questions that are not applicable to the Respondent, please notate N/A as the response.

7.2.2 The Designated Contact must receive all responses by the response deadline specified in Section 1.

7.2.3 Late responses may not be considered. Respondents assume all risks for timely, properly submitted bid deliveries, and are encouraged to submit responses prior to the due date.

7.2.4 Failure to utilize the forms provided or follow the format described herein may result in disqualification of your response.

7.2.5 The SBA does not require, nor desire, any excessive promotional material which does not specifically address the response requirements of the solicitation. Respondents are asked to keep their submissions to the shortest length consistent with making a complete presentation of qualifications.

7.3 Requests for Modification of a Response

7.3.1 A Respondent to this solicitation may withdraw and modify its response prior to the Response Deadline specified in Section 1, only upon prior approval by the SBA. A request for modification of any response must be in writing, addressed to the Designated Contact, and must adequately explain the reason(s) for the request to modify the response. If the SBA approves the request, a modified response may then be submitted.

7.3.2 The SBA will not consider modifications offered in any other manner, whether oral or written. Under no circumstances may the Respondent modify a response unilaterally at a date or time subsequent to the Response Deadline specified in Section 1. The SBA may, however, permit any Respondent to modify its response after the deadline specified in Section 1, if the SBA determines that such modification is in the best interests of the SBA.

7.4 Response Format and Content

Provide the following information in the order requested and using the forms provided, where applicable. Responses must be submitted in adobe acrobat .pdf format via email to the Designated Contact.

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7.4.1 Cover page with firm name and ITN name
7.4.2 Response to requirements in Appendix A (Scope of Services)
7.4.3 Redlined version of standard clauses in Appendix B, as applicable
7.4.4 Redacted Response, as applicable
7.4.5 Respondent Affirmations and Disclosures (Exhibit 1)
7.4.6 Services Questionnaire (Exhibit 2)
7.4.7 Vendor Questionnaire (Exhibit 3)
7.4.8 Fee Proposal (Exhibit 4)
7.4.9 Technology Questionnaire (Exhibit 5)

8 FEE PROPOSAL

All qualified Respondents submitting a Notification of Intent to Respond shall provide complete fee estimates as part of their final proposal responses. Exhibit 4 must be completed and submitted by all respondents.

The issuance of this ITN is the beginning of a negotiation process. Alternate means of accomplishing the requirements specified herein, with reasonable assurance of satisfactory results, will be considered and may be accepted, at the SBA's sole discretion, without further addendum to the ITN. The contract that will serve as the agreement between the parties will be developed through the negotiation process. The SBA may enter into negotiations with the Respondent in order to achieve the most effective plan for FRS members. The SBA reserves the right to negotiate concurrently or separately with competing Respondents. The SBA reserves the right to accept portions of a competing Respondent's response and use such portions to form an overall program in the best interests of FRS members.

The SBA has the right to use any or all ideas or adaptations of the ideas presented in any response received pursuant to this ITN. Selection or rejection of a response will not affect this right. The SBA reserves the right to reject any and all responses or portions thereof. The SBA reserves the right to withdraw this ITN or a portion of this ITN without selecting a contractor.

The fee should be effective as determined by the terms of the negotiated and executed contract, but no earlier than July 1, 2027.

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9 EVALUATION

9.1 EVALUATION CRITERIA

Responses to this solicitation will be independently evaluated by an evaluation team (the "Evaluation Team") on the basis of the written responses to this solicitation and additional written information as requested. The score of each member of the Evaluation Team will be aggregated to establish an overall ranking to create a short list of Respondents to interview, if needed. If the Evaluation Team, in its sole discretion, decides not to conduct interviews, the overall ranking shall be used to identify the company selected to negotiate a final contract to implement the proposed solution. Additionally, oral interviews/presentations and on-site reviews will be evaluated by the Evaluation Team in the Evaluation Team's sole discretion.

The Evaluation Team will utilize the following broad scoring categories:

Experience, qualifications, and resources of the Respondent's organization/company and staff	60%
Fee proposal	30%
Quality, clarity and responsiveness of the proposal	5%
Adherence to ITN requirements	5%
Total	100%

9.2 EVALUATION PROCESS

9.2.1 Using the scoring and evaluation criteria identified, the Evaluation Team may identify a short-list of Respondents. The Evaluation Team, in its discretion, may conduct oral interviews with any or all of the short-listed Respondents. Commitments made by Respondents during the interviews will be considered binding.

9.2.2 Each member of the Evaluation Team will provide a final score for each Respondent. This final score will be based on the written response, any additional written information submitted by a Respondent, and any other information available to the Evaluation Team. The final scores (one for each Evaluation Team member) will be aggregated to establish an overall final ranking by the Evaluation Team. The Evaluation Team will present the final scores and rankings in a public meeting, and make a recommendation to the Negotiation Team to move forward with negotiating terms with the selected Respondent.

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9.3 Negotiation Process

9.3.1 Upon selection of the Respondent(s) by the Evaluation Team, the Negotiation Team may commence negotiations as contemplated by this solicitation with the Respondent(s).

9.3.2 During negotiations, the Negotiation Team will evaluate service levels, fee proposals, and contract terms within the context of each Respondent's response (e.g. the submitted response, additional written information submitted by Respondent and interviews), fee evaluation and any other information available to the Negotiation Team.

9.3.3 When agreed-upon terms are negotiated with the selected Respondent, the Negotiation Team will present the final selection, rankings, and scores to the Executive Director with a recommendation that the SBA enter into an agreement with the Respondent. The Executive Director shall have sole authority, in his discretion, to determine whether the SBA will enter into any agreement with any Respondent and to make all final decisions regarding the services contemplated by this solicitations. **The SBA will not be required to select the lowest-cost Respondent.**

10 AWARD

10.1 Rejection/Acceptance of Responses

10.1.1 The SBA will be the sole judge of the Respondent's responsiveness to the solicitation and reserves the right to reject, in whole or in part, any or all responses, with or without cause, without incurring any liability whatsoever.

10.1.2 The SBA may also waive any immaterial defect in a response or deviation from the requirements of this solicitation. Any waiver exercised under this section will not modify any provision of this solicitation. There is no guarantee that the SBA will waive an omission or deviation, or that any Respondent with a response containing a deviation or omission will be considered for award.

10.1.3 The SBA reserves the right to reject the response of any Respondent that is in default of any prior contract, for misrepresentation or otherwise, as may be determined by the SBA (or its designee).

10.1.4 The SBA reserves the right to reject a response by a Respondent that has previously provided work to the SBA or whose personnel includes individuals previously rejected by the SBA for services.

10.1.5 The SBA may make investigations, as deemed necessary, to determine the ability of the Respondent to perform the services specified in this solicitation. The SBA reserves the right to reject any response if the evidence submitted by, or investigation of, the Respondent fails to satisfy the SBA that the Respondent is properly qualified to carry out the obligations of the contract.

10.2 Oral Agreements

Any alleged oral agreement or arrangement made by a Respondent with the SBA or any employee of the SBA shall be superseded by the written contract between the SBA and such Respondent.

10.3 Final Contract Negotiation

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10.3.1 The SBA will enter into final contract negotiations with the selected Respondent to finalize terms, fees, and conditions. This solicitation and the selected Respondent's response, or any part thereof, may be included in and made a part of the final contract.

10.3.2 If, in the sole opinion of the SBA, an acceptable contract with the selected Respondent or Respondents cannot be reached, the SBA reserves the right to negotiate with the next preferred Respondent or to take any other actions, in its sole discretion, as contemplated by this solicitation.

10.4 Contract Transparency

10.4.1 The resulting contract and all attachments shall be considered a public document and subject to Florida public records laws pursuant to Chapter 119, Florida Statutes.

10.4.2 Consistent with the Florida Transparency in Contracting Initiative, the SBA posts certain information about operational Agreements on its website, and the resulting contract will be one of the agreements about which information is posted.

10.5 Contract Term

10.5.1 The SBA proposes to hire a data breach notification vendor for a period of 5 years with a possible extension of 2 one-year contract extensions or 1 two-year contract extension for a total of 7 years (at SBA's discretion). The contract will be effective July 1, 2027.

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