MEDICAL INSURANCE FOR STUDENT-ATHLETES
RFP 081301

The ARIZONA BOARD OF REGENTS for and on behalf of ARIZONA STATE UNIVERSITY (ASU or University) and The Borden-Perlman Insurance Agency (Borden-Perlman or Contractor) enter into this Agreement as of August 1, 2012.

RECITALS

1. University issued Request for Proposal 081301 Medical Insurance for Student-Athletes. Borden-Perlman responded to this RFP with its proposal dated June 22, 2012. In the event of any discrepancies between or for items not specifically delineated in this agreement, the University’s RFP 081301 shall govern.

2. University and Borden-Perlman desire to enter into this Agreement for providing medical insurance coverage for ASU’s student-athletes.

3. This Agreement will begin on August 1, 2012 and expire on June 30, 2013 for an initial one-year contract period. University and Borden-Perlman may extend the Agreement for four additional one-year periods upon written agreement. The potential maximum length of the Agreement is a total of five (5) years.

SCOPE OF WORK

1. SERVICES

1.1. Policy Issues: Borden Perlman will review all policies for accuracy. Borden Perlman will request and execute all policy changes on behalf of ASU.

1.2. Oversight of Coverage Interpretation: Borden Perlman will interpret policy language and resolve all issues quickly.

1.3. Reporting and Analysis: Borden-Perlman has extensive reporting capabilities and will review and analyze data to pin point problem areas. Borden-Perlman can customize reports specific to ASU’s needs.

1.4. Oversight of TPA Services: Borden Perlman will oversee NAHGA’s Claims Services by doing periodic claim audits. The audits will include but not be limited to accuracy of claims paying service, timely payment of clean claims, monitoring of the communication process between NAGHA and the campus, and implementation of NAHGA contracts and other cost containment techniques.

1.5. Advice and Assistance: Borden Perlman will provide advice and assistance to ASU as needed in regards to all facets of the services covered by this RFP.
2. **COVERAGE**

2.1. **Underwriter:** Chartis Insurance

2.2. **AM Best Rating:** A+

2.3. **Class:** All student-athletes, trainers, managers and coaches

2.4. **Hazard:** travel or flight in or on (including getting in or out of, or on or off of) any vehicle used for aerial navigation, if the Insured is: riding as a passenger in any aircraft not intended or licensed for the transportation of passengers; performing, learning to perform or instructing others to perform as a pilot or crew member of any aircraft

2.5. **Sports Included in this Quote:**

2.5.1. Male Sports: Baseball, Basketball, Cheerleading, Cross Country, Football, Golf, Swim/Dive, Track & Field, Wrestling

2.5.2. Female Sports: Basketball, Cheerleading, Cross Country, Golf, Gymnastics, Soccer, Softball, Swim/Dive, Tennis, Track & Field, Volleyball, Water Polo

2.6. **Benefit Period:** 104 weeks

2.7. **Deductible:** $2,500

2.8. **Accidental Death & Dismemberment**

2.8.1. **Benefit Amount:** $50,000

2.8.2. **Coverage:** If accidental bodily injury causes any of the following losses that are not otherwise excluded, within one year of the date of the accident, this insurance will pay the applicable benefit shown:

<table>
<thead>
<tr>
<th>Loss of Life</th>
<th>100% of the Accidental Death Benefit Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss of Speech &amp; Loss of Hearing</td>
<td>100% of the Accidental Death Benefit Amount</td>
</tr>
<tr>
<td>Loss of Speech &amp; Loss of One of: Hand, Foot or Sight of an Eye</td>
<td>100% of the Accidental Death Benefit Amount</td>
</tr>
<tr>
<td>Loss of Hearing &amp; Loss of One of: Hand, Foot or Sight of an Eye</td>
<td>100% of the Accidental Death Benefit Amount</td>
</tr>
<tr>
<td>Loss of Both Hands, Loss of Both Feet, Loss of Sight of Both Eyes or a Combination of Any Two of Hand, Foot or Sight of an Eye</td>
<td>100% of the Accidental Death Benefit Amount</td>
</tr>
<tr>
<td>Loss of One Hand, Loss of One Foot,</td>
<td>50% of the Accidental Death Benefit Amount</td>
</tr>
<tr>
<td>or Loss of Sight of one Eye</td>
<td></td>
</tr>
<tr>
<td>-----------------------------</td>
<td></td>
</tr>
</tbody>
</table>
| Loss of Speech or Loss of Hearing | 50% of the Accidental Death Benefit Amount  
| Loss of Thumb & Index Finger of the Same Hand | 25% of the Accidental Death Benefit Amount |

2.8.3. **Maximum Limit of Insurance:** $5,000,000
If more than one Insured Person suffers Accidental Death or Dismemberment in the same accident, we will not pay more than the Maximum Limit of Insurance shown.

2.9. **Excess Accident Medical Expense with Integrated Deductible**

2.9.1. **Benefit Amounts:** Medical - $90,000; Dental - $90,000 Maximum

2.9.2. **Coverage**
If accidental bodily injury causes an insured person to require medical care and treatment within 90 days of a covered accident, this insurance will pay up to the Excess Accident Medical Expense with Integrated Deductible Benefit Amount shown. Excess Accident Medical Expense with Integrated Deductible is payable only for medical expenses incurred within 104 weeks after the date of the accident causing the accidental bodily injury. The Benefit Amount will be reduced by amounts already paid or payable by any other plan, or by the deductible shown, whichever is greater. The deductible applies separately to each insured person and each accident.

Accidental Bodily Injury includes the insured person's heart or circulatory malfunction if the heart or circulatory malfunction is diagnosed by a physician and occurs within 24 hours of participating in a covered activity. The heart or circulatory malfunction diagnosed within two years prior to the Accidental Bodily Injury will not be covered.

Accidental Bodily Injury includes the insured person's repetitive motion injury if the repetitive motion injury is diagnosed by a physician and occurs within 30 days of participating in a covered activity.

2.10. **Additional Coverage**
Coverage is provided for Pre-Existing Conditions, Expanded Medical, HMO/PPO Denial, Physical Therapy and Heart & Circulatory.

3. **EXCLUSIONS:** Coverage is not provided for:

3.1. Suicide or any attempt at suicide or intentionally self-inflicted Injury or any attempt at intentionally self-inflicted Injury or autoeroticism

3.2. Sickness, or disease, mental incapacity or bodily infirmity whether the loss results directly or indirectly from any of these

3.3. The Insured's commission of or attempt to commit a crime

3.4. Infections of any kind regardless of how contracted, except bacterial infections that are
directly caused by botulism, ptomaine poisoning or an accidental cut or wound independent and in the absence of any underlying sickness, disease or condition including but not limited to diabetes

3.5. Declared or undeclared war, or any act of declared or undeclared war, except if specifically provided by this Policy

3.6. Full-time active duty in the armed forces, National Guard or organized reserve corps of any country or international authority
   3.6.1. Unearned premium for any period for which the Insured is not covered due to his or her active duty status will be refunded.
   3.6.2. Loss caused while on short-term National Guard or reserve duty for regularly scheduled training purposes is not excluded.

3.7. Travel or flight in or on (including getting in or out of, or on or off of) any vehicle used for aerial navigation, if the Insured is:
   3.7.1. Riding as a passenger in any aircraft not intended or licensed for the transportation of passengers
   3.7.2. Performing, learning to perform or instructing others to perform as a pilot or crew member of any aircraft
   3.7.3. Riding as a passenger in an aircraft owned, leased or operated by the Policyholder or the Insured's employer

3.8. The Insured being under the influence of intoxicants

3.9. The Insured being under the influence of drugs unless taken under the advice of and as specified by a Physician

3.10. The medical or surgical treatment of sickness, disease, mental incapacity or bodily infirmity whether the loss results directly or indirectly from the treatment

3.11. Any condition for which the Insured is entitled to benefits under any Workers' Compensation Act or similar law

3.12. The Insured riding in or driving any type of motor vehicle as part of a speed contest or scheduled race, including testing such vehicle on a track, speedway or proving ground

3.13. Any loss incurred while outside the United States, its Territories or Canada, or investigational in nature or that does not constitute accepted medical practice

4. PRICING

   Premium – expiring plan design: $122,900
   Administration Fee: $10,000
   Total Cost: $132,900

   Broker is not receiving commission on premium.

UNIVERSITY TERMS AND CONDITIONS

1. PAYMENT: Payment shall be subject to the provisions of Title 35 of Arizona Revised Statutes relating to time and manner of submission of claims. The University's obligation is payable only and solely from funds appropriated for the purpose of this Agreement. The payment terms for this Agreement are Net 30 days.
2. **REMEDIES AND APPLICABLE LAW:** This Agreement shall be governed by and construed in accordance with the laws of the State of Arizona. The University and Borden-Perlman shall have all remedies afforded each by said law.

3. **FORCE MAJEURE:** Neither party shall be held responsible for any losses resulting if the fulfillment of any terms or provisions of this Agreement are delayed or prevented by any cause not within the control of the party whose performance is interfered with, and which by the exercise of reasonable diligence, said party is unable to prevent.

4. **ANTI-KICKBACK:** In compliance with FAR 52.203-7, the University has in place and follows procedures designed to prevent and detect violations of the Anti-Kickback Act of 1986 in its operations and direct business relationships.

5. **GRATUITIES:** The University may, by written notice to Borden-Perlman, cancel this Agreement if it is found by the University that gratuities, in the form of entertainment, gifts or otherwise, were offered or given by Borden-Perlman, or any agent or representative of Borden-Perlman, to any officer or employee of the State of Arizona with a view toward securing a contract or securing favorable treatment with respect to the awarding or amending, or the making of any determinations with respect to the performing of such contract. In the event this Agreement is canceled by University pursuant to this provision, the University shall be entitled, in addition to any other rights and remedies, to recover or withhold the amount of the cost incurred by Borden-Perlman in providing such gratuities.

6. **MODIFICATIONS:** This Agreement can be modified or rescinded only by a writing signed by both parties or their duly authorized agents.

7. **ASSIGNMENT-DELEGATION:** No right or interest in this Agreement shall be assigned, or any obligation delegated, by Borden-Perlman without the written permission of the University. Any attempted assignment or delegation by Borden-Perlman shall be wholly void and ineffective for all purposes unless made in conformity with this paragraph.

8. **INTERPRETATION-PAROL EVIDENCE:** This writing is intended by the parties as a final expression of their Agreement and is intended also as a complete and exclusive statement of the terms of their Agreement. No course of prior dealings between the parties and no usage of the trade shall be relevant to supplement or explain any term used in this Agreement. Acceptance or acquiescence in a course of performance rendered under this Agreement shall not be relevant to determine the meaning of this Agreement even though the accepting or acquiescing party has knowledge of the nature of the performance and opportunity for objection. Whenever a term defined by the Uniform Commercial Code is used in this Agreement, the definition contained in the Code is to control.

9. **EQUAL OPPORTUNITY CLAUSE:** The Provisions of Section 202 of Executive Order 11246.41, C.F.R. §60-1.4.41, C.F.R. §60-250.4 and 41, and C.F.R. §60-741.4 are incorporated herein by reference.
and shall be applicable to this Agreement unless this Agreement is exempted under the rules, regulations or orders of the Secretary of Labor.

10. TERMINATION FOR DEFAULT: In the event that Borden-Perlman shall fail to maintain or keep in force any of the terms and conditions of this Agreement, the University may notify Borden-Perlman in writing of such failure and demand that the same be remedied within 10 days. Should Borden-Perlman fail to remedy the same within said period, the University shall then have the right to terminate this Agreement.

11. NO WAIVER: No waiver by University of any breach of the provisions of this Agreement by Borden-Perlman shall in any way be construed to be a waiver of any future breach or bar the University's right to insist on strict performance of the provisions of the Agreement.

12. TERMINATION: The University may by written notice, stating the extent and effective date terminate this order for convenience in whole or in part, at any time. University shall pay Borden-Perlman as full compensation for performance until such termination: (1) the unit or pro rata order price for the delivered and accepted portion; and (2) a reasonable amount, not otherwise recoverable from other sources by Borden-Perlman as approved by the University, with respect to the undelivered or unacceptable portion of this order, provided compensation hereunder shall in no event exceed the total order price.

13. CANCELLATION OF STATE CONTRACT: In accordance with A.R.S. §38-511, this Agreement may be canceled without penalty or further obligation if any person significantly involved in initiating, negotiating, securing, drafting or creating the Agreement on behalf of the University is, at any time while the Agreement or any extension of the Agreement is in effect, an employee of any other party to the Agreement in any capacity or a consultant to any other party of the Agreement with respect to the subject matter of the Agreement.

14. LABOR DISPUTES: Borden-Perlman shall give prompt notice to the University of any actual or potential labor dispute which delays or may delay performance under this Agreement.

15. CONTRACT CLAIMS AND CONTROVERSY: All contract claims and controversies arising under this Agreement shall be resolved pursuant to the Arizona Board of Regents procurement procedures, section 3-809, in particular section 3-809C.

16. CANCELLATION FOR LACK OF FUNDING: This Agreement may be canceled without any further obligation on the part of the Arizona Board of Regents and ASU in the event that sufficient appropriated funding is unavailable to assure full performance of its terms. Borden-Perlman shall be notified in writing of such non-appropriation at the earliest opportunity.

17. ASSIGNMENT OF ANTI-TRUST OVERCHARGE CLAIMS: The parties recognize that in actual economic practice overcharges resulting from anti-trust violations are in fact borne by the ultimate purchaser; therefore, Borden-Perlman hereby assigns to the Arizona Board of Regents for and on behalf of the University any and all claims for such overcharges.
18. **INSPECTION AND AUDIT:** All books, accounts, reports, files and other records relating to this Agreement shall be subject at all reasonable times to inspection and audit by the Arizona Board of Regents, ASU or the Auditor General of the State of Arizona, or their agents for five (5) years after completion of this Agreement. Such records shall be produced at ASU, or such other location as designated by ASU, upon reasonable notice to Borden-Perlman.

19. **INSOLVENCY:** The University shall have the right to terminate this Agreement at any time in the event Borden-Perlman files a petition in bankruptcy, or is adjudicated bankrupt; or if a petition in bankruptcy is filed against Borden-Perlman and not discharged within thirty (30) days; or if Borden-Perlman becomes insolvent or makes an assignment for the benefit of its creditors or an arrangement pursuant to any bankruptcy law; or if a receiver is appointed for Borden-Perlman or its business.

20. **ADVERTISING:** Borden-Perlman agrees that it will not use Arizona State University or any of its names or trademarks in any Borden-Perlman advertising.

21. **INDEMNIFICATION:** Borden-Perlman shall indemnify, defend, save and hold harmless the State of Arizona, its departments, agencies, boards, commissions, universities and its officers, officials, agents, and employees (hereinafter referred to as “Indemnitee”) from and against any and all claims, actions, liabilities, damages, losses, or expenses (including court costs, attorneys’ fees, and costs of claim processing, investigation and litigation) (hereinafter referred to as “Claims”) for bodily injury or personal injury (including death), or loss or damage to tangible or intangible property caused, or alleged to be caused, in whole or in part, by the negligent or willful acts or omissions of Borden-Perlman or any of its owners, officers, directors, agents, employees or subcontractors. This indemnity includes any claim or amount arising out of or recovered under the Workers’ Compensation Law or arising out of the failure of Borden-Perlman to conform to any federal, state or local law, statute, ordinance, rule, regulation or court decree. It is the specific intention of the parties that the Indemnitee shall, in all instances, except for Claims arising solely from the negligent or willful acts or omissions of the Indemnitee, be indemnified by Borden-Perlman from and against any and all claims. It is agreed that Borden-Perlman will be responsible for primary loss investigation, defense and judgment costs where this indemnification is applicable. In consideration of the award of this contract, Borden-Perlman agrees to waive all rights of subrogation against the State of Arizona, its officers, officials, agents and employees for losses arising from the work performed by Borden-Perlman for the State of Arizona.

22. **PARKING:** Borden-Perlman shall obtain all parking permits and/or decals required while performing work on University premises. Borden-Perlman should contact the Parking and Transit Department, Administration Division at 480-965-6406.

23. **OFFSHORE PERFORMANCE OF WORK PROHIBITED:** Due to security and identity protection concerns, direct services under this contract shall be performed within the borders of the United States. Any services that are described in the specifications or scope of work that directly serve Arizona State University and may involve access to secure or sensitive data or personal client data or development or modification of software for the University shall be performed within the borders of the United States. Unless specifically stated otherwise in the specifications, this
definition does not apply to indirect or "overhead" services, redundant back-up services or services that are incidental to the performance of the contract. This provision applies to work performed by Subcontractors at all tiers.

24. **NON-DISCRIMINATION:** Borden-Perlman shall comply with all applicable state and federal statutes and regulations governing Equal Employment Opportunity, Non – Discrimination, and Immigration.

25. **UNIVERSITY WEAPONS POLICY:** The University prohibits the use, possession, display, or storage of any weapon, explosive device, or fireworks on all land and buildings owned, leased, or under the control of the University or its affiliated or related entities, in all University residential facilities (whether managed by the University or another entity), in all University vehicles, and at all University or University-affiliate sponsored events and activities, except as provided in §12-781 of the *Arizona Revised Statutes* or unless written permission is given by the ASU Police Department. Notification by Borden-Perlman to all persons or entities who are employees, officers, subcontractors, consultants, agents, guests, invitees, or licensees of Borden-Perlman of this policy is a condition and requirement of the contract.

26. **PAYMENT CARD INDUSTRY DATA SECURITY STANDARD:** Borden-Perlman agrees to be bound by the requirements and terms of the rules of all applicable Card Associations, as amended from time to time, and be solely responsible for security and maintaining confidentiality of Card transactions processed by means of electronic commerce up to the point of receipt of such transactions by Bank. Borden-Perlman is required to be in compliance with the requisites of the SAS 70 and/or Payment Card Industry Data Security Standard and provide written attestation of compliance annually.

27. **INSURANCE REQUIREMENTS:** Without limiting any liabilities or any other obligation of Borden-Perlman, Borden-Perlman shall purchase and maintain (and cause its subcontractors to purchase and maintain), in a company or companies lawfully authorized to do business in the State of Arizona, and rated at least A-VII in the current A.M. Best's, the minimum insurance coverage below.

Borden-Perlman and subcontractors shall procure and maintain until all of their obligations have been discharged, including any warranty periods under this Contract, are satisfied, insurance against claims for injury to persons or damage to property which may arise from or in connection with the performance of the work hereunder by Borden-Perlman, its agents, representatives, employees or subcontractors.

The insurance requirements herein are minimum requirements for this Contract and in no way limit the indemnity covenants contained in this Contract. The University in no way warrants that the minimum limits contained herein are sufficient to protect Borden-Perlman from liabilities that might arise out of the performance of the work under this contract by Borden-Perlman, its agents, representatives, employees or subcontractors, and Borden-Perlman is free to purchase additional insurance.

A. **MINIMUM SCOPE AND LIMITS OF INSURANCE:** Borden-Perlman shall provide coverage with limits of liability not less than those stated below.
1. **Commercial General Liability – Occurrence Form**
   Policy shall include bodily injury, property damage, personal injury and broad form contractual liability coverage.

   General Aggregate $2,000,000  
   Products Completed Operations Aggregate $1,000,000  
   Personal and Advertising Injury $1,000,000  
   Blanket Contractual Liability – Written and Oral $1,000,000  
   Fire Legal Liability $50,000  
   Each Occurrence $1,000,000  

   a. The policy shall be endorsed to include the following additional insured language:  
      "The State of Arizona, its departments, agencies, boards, commissions, universities and its officers, officials, agents, and employees shall be named as additional insureds with respect to liability arising out of the activities performed by or on behalf of Borden-Perlman".

   b. Policy shall contain a waiver of subrogation against the State of Arizona, its departments, agencies, boards, commissions, universities and its officers, officials, agents, and employees for losses arising from work performed by or on behalf of Borden-Perlman.

2. **Business Automobile Liability**
   Bodily Injury and Property Damage for any owned, hired, and/or non-owned vehicles used in the performance of this Contract.

   Combined Single Limit (CSL) $1,000,000  

   a. The policy shall be endorsed to include the following additional insured language:  
      "The State of Arizona, its departments, agencies, boards, commissions, universities and its officers, officials, agents, and employees shall be named as additional insureds with respect to liability arising out of the activities performed by or on behalf of Borden-Perlman, involving automobiles owned, leased, hired or borrowed by Borden-Perlman".

   b. Policy shall contain a waiver of subrogation against the State of Arizona, its departments, agencies, boards, commissions, universities and its officers, officials, agents, and employees for losses arising from work performed by or on behalf of Borden-Perlman.

3. **Worker’s Compensation and Employers’ Liability**

   Workers’ Compensation Statutory  
   Employers’ Liability  
   Each Accident $500,000  
   Disease – Each Employee $500,000  
   Disease – Policy Limit $1,000,000
Policy shall contain a waiver of subrogation against the State of Arizona, its departments, agencies, boards, commissions, universities and its officers, officials, agents, and employees for losses arising from work performed by or on behalf of Borden-Perlman.

B. **ADDITIONAL INSURANCE REQUIREMENTS:** The policies shall include, or be endorsed to include, the following provisions:

1. Borden-Perlman's insurance coverage shall be primary insurance with respect to all other available sources.
2. Coverage provided by Borden-Perlman shall not be limited to the liability assumed under the indemnification provisions of this Contract.

C. **NOTICE OF CANCELLATION:** Each insurance policy required by the insurance provisions of this Contract shall provide the required coverage and shall not be suspended, voided, canceled, or reduced in coverage or in limits except after thirty days prior written notice has been given to the State of Arizona. Such notice shall be sent directly to ASU Purchasing and Business Services, PO Box 875212, Tempe, Arizona 85287 and shall be sent by certified mail, return receipt requested.

D. **VERIFICATION OF COVERAGE:** Borden-Perlman shall furnish the University with certificates of insurance (ACORD form or equivalent approved by the State of Arizona) as required by this Contract. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf.

All certificates and endorsements are to be received and approved by the University before work commences. Each insurance policy required by this Contract must be in effect at or prior to commencement of work under this Contract and remain in effect for the duration of the project. Failure to maintain the insurance policies as required by this Contract, or to provide evidence of renewal, is a material breach of contract.

All certificates required by this Contract shall be sent directly to ASU Purchasing and Business Services, PO Box 875212, Tempe, Arizona 85287. The University project/contract number and project description shall be noted on the certificate of insurance. The University reserves the right to require complete, certified copies of all insurance policies required by this Contract at any time.

E. **SUBCONTRACTORS:** Borden-Perlman’s certificate(s) shall include all subcontractors as insureds under its policies or Borden-Perlman shall furnish to the University separate certificates and endorsements for each subcontractor. All coverages for subcontractors shall be subject to the minimum requirements identified above.

28. **SALES AND USE TAX:** Borden-Perlman agrees to comply with and to require all of its subcontractors to comply with all the provisions of applicable state sales excise tax law and compensation use tax law and all amendments to same. Borden-Perlman further agrees to
indemnify and save harmless the University, of and from any and all claims and demands made against it by virtue of the failure of Borden-Perlman or any subcontractor to comply with the provisions of any or all said laws and amendments.

29. **PERSONNEL**: Employees of Borden-Perlman assigned to the project and identified by name in the proposal shall remain dedicated to this project. Personnel changes shall be permitted only with prior notification and approval of the University.

30. **PRICE ADJUSTMENT**: Price changes will normally only be considered at the end of one Agreement period and the beginning of another. Price change requests shall be supported by evidence of increased costs to Borden-Perlman. The University will not approve price increases that will merely increase the gross profitability of the Proposer at the expense of the University. Price change requests shall be a factor in the Agreement extension review process. The University shall determine whether the requested price increase or an alternate option is in the best interest of the University.

31. **The University and Borden-Perlman recognize that student educational records are protected by the federal Family Educational Rights and Privacy Act (FERPA) (20 U.S.C. 1232g)**: FERPA permits disclosure of student record information to "other school officials" who have a legitimate educational interest in the information. The federal Family Compliance Office has recognized that institutions can designate other entities, including vendors and consultants, as "other school officials". Designated representatives of Borden-Perlman will be designated as "other school officials" for purposes of this Agreement. No designated representative of Borden-Perlman shall disclose information it receives under this agreement to any third party, except with the consent of the student or as required by law. Any disclosures made by Borden-Perlman should comply with the University’s definition of legitimate educational purpose. If any designated representative discloses or misuses any educational record, the University will take appropriate action against the designated representative that is similar to action ASU would take against one of its employees who disclosed or misused the educational records of its students.

**AGREEMENT**

This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter. No prior or contemporaneous agreement or understanding will be effective. This Agreement shall be governed by the laws of Arizona, the courts of which state shall have jurisdiction over its subject matter.

The individual signing below on behalf of each party hereby represents and warrants that s/he is duly authorized to execute and deliver this Agreement on behalf of such party and that this Agreement is binding upon such party in accordance with its terms.
June 21, 2012

Michael Chisimar  
St. Associate Athletic Director, Operations & Facilities  
(SENT VIA E-MAIL)

Subject: Special Risk Accident Quote for Arizona State University

Dear Michael:

Thank you for the opportunity to quote the Student Athletic program for Arizona State University. Please review the rates, terms, and conditions of the renewal proposal outlined in this letter. This quote will expire if not accepted by August 1, 2012. We are pleased to offer the following quotation for BASIC Athletic Accident Coverage with National Union Fire Insurance, a member insurer of Chubb.

<table>
<thead>
<tr>
<th>Class</th>
<th>Hazard</th>
<th>Accidental Death Benefit Amount (1)</th>
<th>Excess Accident Medical Expense with Integrated Deductible Benefit Amount (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>All student athletes, trainers, managers, and coaches.</td>
<td>While participating as a member of a Policyholder sponsored and supervised athletic team in a scheduled game, official tournament or practice session, or while traveling directly to or from such game, tournament or practice session.</td>
<td>$50,000</td>
<td>$90,000 dental max. $2,500 deductible</td>
</tr>
</tbody>
</table>

(1) Accidental Death & Dismemberment Coverage: If accidental bodily injury causes any of the following losses which are not otherwise excluded, within one year of the date of the accident, this insurance will pay the applicable benefit shown:

- Loss of Life
- Loss of Speech & Loss of Hearing
- Loss of Speech & Loss of One of: Hand, Foot or Sight of an Eye
- Loss of Hearing & Loss of One of: Hand, Foot or Sight of an Eye
- Loss of Both Hands, Loss of Both Feet, Loss of Sight of Both Eyes or a Combination of Any Two of: Hand, Foot or Sight of an Eye
- Loss of One Hand, Loss of One Foot, or Loss of Sight of one Eye
- Loss of Speech or Loss of Hearing
- Loss of Thumb & Index Finger of the Same Hand

Maximum Limit of Insurance: $5,000,000. If more than one Insured Person suffers Accidental Death or Dismemberment in the same accident, we will not pay more than the Maximum Limit of Insurance shown.

(2) Excess Accident Medical Expense with Integrated Deductible Coverage: If accidental bodily injury causes an insured person to require medical care and treatment within 90 days of a covered accident, this insurance will pay up to the Excess Accident Medical Expense with Integrated Deductible Benefit Amount shown. Excess Accident Medical Expense with Integrated Deductible is payable only for medical expenses incurred within 104 weeks after the date of the accident causing the accidental bodily injury. The Benefit Amount will be reduced by amounts already paid or payable by any other plan, or by the deductible shown, whichever is greater. The deductible applies separately to each insured person and each accident.

Accidental Bodily Injury includes the insured person's heart or circulatory malfunction if the heart or circulatory malfunction is diagnosed by a physician and occurs within 24 hours of participating in a covered activity. The heart or circulatory malfunction diagnosed within two years prior to the Accidental Bodily Injury will not be covered.

Accidental Bodily Injury includes the insured person's repetitive motion injury if the repetitive motion injury is diagnosed by a physician and occurs within 30 days of participating in a covered activity.

Exclusions: There are certain situations we do not cover. These include:
- Suicide or any attempt at suicide or intentionally self-inflicted Injury or any attempt at intentionally self inflicted Injury or autoeroticism.
sickness, or disease, men. incapacity or bodily infirmity whether the loss results directly or indirectly from any of these.

- the Insured's commission or attempt to commit a crime.

- infections of any kind regardless of how contracted, except bacterial infections that are directly caused by botulism, promamine poisoning or an accidental cut or wound independent of the absence of any underlying sickness, disease or condition including but not limited to diabetes.

- declared or undeclared war, or any act of declared or undeclared war, except if specifically provided by this Policy.

- full-time active duty in the armed forces, National Guard or organized reserve corps of any country or international authority. (Uncarried premium for any period for which the Insured is not covered due to his or her active duty status will be refunded) (Loss caused while on short-term National Guard or reserve duty for regularly scheduled training purposes is not excluded).

- travel or flight in or on (including getting in or out of, or on or off of) any vehicle used for aerial navigation, if the Insured is: riding as a passenger in any aircraft not intended or licensed for the transportation of passengers; performing, learning to perform or instructing others to perform as a pilot or crew member of any aircraft;

- the Insured being under the influence of intoxicants.

- the Insured being under the influence of drugs unless taken under the advice of and as specified by a Physician.

- the medical or surgical treatment of sickness, disease, mental incapacity or bodily infirmity whether the loss results directly or indirectly from the treatment.

- any condition for which the Insured is entitled to benefits under any Workers' Compensation Act or similar law.

- the Insured riding in or driving any type of motor vehicle as part of a speed contest or scheduled race, including testing such vehicle on a track, speedway or proving ground.

- any loss incurred while outside the United States, its Territories or Canada, or investigational in nature or that does not constitute accepted medical practice.

Sports Included in this Quote:

**Male Sports:** Baseball, Basketball, Cheerleading, Cross Country, Foothall, Golf, Swim/Dive, Track & Field and Wrestling.

**Female Sports:** Basketball, Cheerleading, Cross Country, Golf, Gymnastics, Soccer, Softball, Swim/Dive, Tennis, Track & Field, Volleyball and Water Polo.

Policy Term: 8/01/2012 – 08/01/2013

Premium: Option 1 -- $122,900 (expiring plan design)

*Administration Fee:* $10,000

Total Cost: $132,900

(TOTAL COST = Premium + Administration Fee). Broker is not receiving commission on premium.

This quotation is valid until August 1, 2012. After this date, if you still require a quote, we will need updated loss information to provide a new quote. Please feel free to contact me with any questions. Thank you for giving Borden Perlman the opportunity to provide a quote on this group.

Sincerely,

Gregory W. Morse
Borden Perlman Insurance

If you wish to bind coverage, all parties must sign below and fax to (609) 895-1468

[Signature]

Print Name: [Name]

Title of Authorized School Representative: [Title]

Date: [Date]

[Signature]

Print Name: [Name]

Date: [Date]
Amendment #1
To
Medical Insurance for Student Athletes
RFP #081301

Whereas, the original Agreement effective August 1, 2012 provides that the term of the original Agreement may be extended on a year-to-year basis upon mutual written agreement of the Parties for up to four (4) additional one (1) year terms; and

Whereas, the Parties desire that the original Agreement continue in effect and that the term be extended as set forth herein:

1. The term of the Agreement shall be extended one (1) year: July 1, 2013 through June 30, 2014.

All other terms and conditions shall remain the same as outlined in the original Agreement.

The individual signing below on behalf of each Party represents and warrants that he/she is duly authorized to execute and deliver this Agreement on behalf of the Party on whose behalf s/he signs and that this Agreement is binding upon that Party in accordance with its terms. Wherefore, the parties have executed this Agreement on the date set forth below.

THE ARIZONA BOARD OF REGENTS
FOR AND ON BEHALF OF
ARIZONA STATE UNIVERSITY:

Arizona State University
PO Box 875212
Tempe AZ 85287-5212

[Signature]
Nicol Luoma
Director
Purchasing and Business Services

Date
4/2/13

[Signature]
Mike Chismar, Kevin Hall

CONTRACTING PARTY:

BordenPerlman Insurance
2000 Lenox Drive, Suite 202
Lawrenceville, NJ 08648

[Signature]
Gregory W. Muese
(titles) Kelly Myers, Vice President

Date
4/1/2013

Date
Amendment # 2
To
Medical Insurance For Student Athletes
RFP # 081301

Whereas, the original Agreement effective August 1, 2012 provides that the term of the original Agreement may be extended on a year-to-year basis upon mutual written agreement of the Parties for up to four (4) additional one (1) year terms; and

Whereas, the Parties desire that the original Agreement continue in effect and that the term be extended as set forth herein:

1. The term of the Agreement shall be extended one (1) year: July 1, 2014 through June 30, 2015.

2. Contractor and each subcontractor shall abide by the requirements of 41 CFR §§ 60-1.4(a), 60-300.5(a) and 60-741.5(a). These regulations prohibit discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities, and prohibit discrimination against all individuals based on their race, color, religion, sex, or national origin. Moreover, these regulations require that covered prime contractors and subcontractors take affirmative action to employ and advance in employment individuals without regard to race, color, religion, sex, national origin, protected veteran status or disability.

All other terms and conditions shall remain the same as outlined in the original Agreement, as amended.

The individual signing below on behalf of each Party represents and warrants that s/he is duly authorized to execute and deliver this Agreement on behalf of the Party on whose behalf s/he signs and that this Agreement is binding upon that Party in accordance with its terms. Wherefore, the parties have executed this Agreement on the date set forth below.

THE ARIZONA BOARD OF REGENTS FOR AND ON BEHALF OF ARIZONA STATE UNIVERSITY:

Arizona State University
PO Box 875212
Tempe AZ 85287-5212

[Signature]
Bettye J. Williams, C.P.M.
Associate Director Purchasing
ASU Purchasing and Business Services

Date: 4/3/14

cc: RFP 081301
Michael Chismar, Karen Aahe

CONTRACTING PARTY:

Borden Periman Insurance
2000 Lenox Drive Suite 202
Lawrenceville, NJ 08648

[Signature]
Kelly Myers
Vice President

Date: April 3, 2014
Amendment #4
To
Medical Insurance for Student Athletes
RFP #081301

This Amendment amends the Agreement effective August 1, 2012 between the ARIZONA BOARD OF REGENTS for and on behalf of ARIZONA STATE UNIVERSITY ("ASU") and Borden Perlman ("Supplier") as previously amended (the "Agreement").

The parties agree to amend the Agreement as follows

1. The term of the Agreement shall be renewed one (1) year: August 1, 2015 through July 31, 2016.

2. Ref: Borden Perlman Special Risk Accident Quote for Arizona State University dated July 29, 2015.

All other terms and conditions shall remain the same as outlined in the Agreement, as amended.

The parties have caused this Amendment to be signed by their duly authorized representatives on the date set forth below.

THE ARIZONA BOARD OF REGENTS
FOR AND ON BEHALF OF
ARIZONA STATE UNIVERSITY:

Arizona State University
PO Box 875212
Tempe AZ 85287-5212

Name

Title

Date

BORDEN PERLMAN:

Borden Perlman
250 Phillips Blvd., Suite 280
Ewing, NJ 08618

Name

Title

Date

Rev 063015
Amendment #5
To
Medical Insurance for Student Athletes
RFP #081301

This Amendment amends the Agreement effective August 1, 2012 between the ARIZONA BOARD OF REGENTS for and on behalf of ARIZONA STATE UNIVERSITY ("ASU") and Borden Perlman ("Supplier") as previously amended (the "Agreement").

The parties agree to amend the Agreement as follows:

Effective September 1, 2015, processing medical expenses will change as follows:

After receipt of medical provider bills, ASU will provide necessary documentation to IHC Health Solutions ("IHC"). IHC will forward revised bills with appropriate discounts applied, to Supplier’s third party administrator, NAHGA Claim Services ("NAHGA"). NAHGA will then make payment to the medical provider.

To support funding of this direct payment process, ASU will provide $100K to Supplier, to be used as an escrow account and provide funding for the deductible portion (currently $2,500 per incident) of each claim. This account will be replenished as needed and approved by ASU. Upon request by ASU, all remaining monies in the escrow account will promptly be returned to ASU.

All other terms and conditions shall remain the same as outlined in the Agreement, as amended.

The parties have caused this Amendment to be signed by their duly authorized representatives on the date set forth below.

THE ARIZONA BOARD OF REGENTS
FOR AND ON BEHALF OF
ARIZONA STATE UNIVERSITY:

Arizona State University
PO Box 875212
Tempe AZ 85287-5212

Name:  
Title:  Assistant Director
Date:  8/31/15

BORDEI PERMAN:

Borden Perlman
250 Phillips Blvd., Suite 280
Ewing, NJ 08618

Name:  
Title:  Vice President
Date:  08/31/2015
Amendment #6
To
Medical Insurance for Student Athletes
RFP #081301

This Amendment amends the Agreement effective August 1, 2012 between the ARIZONA BOARD OF REGENTS for and on behalf of ARIZONA STATE UNIVERSITY ("ASU") and BORDEN PERLMAN ("Borden Perlman") as previously amended (the "Agreement").

The parties agree to amend the Agreement as follows:

1. The term of the Agreement shall be renewed one (1) year, August 1, 2016 through July 31, 2017.

2. Section 2.3, Class, is deleted in its entirety and replaced with the following:
   "All student athletes, student trainers, student managers, and student coaches and guest recruits."

3. Section 2.5 is deleted in its entirety and replaced with the following:

   2.5.1 Men's Sports: Baseball, Basketball, Cheerleading, Cross Country, Football, Golf, Ice Hockey, Student Managers/Trainers, Swim/Dive, Track & Field and Wrestling

   2.5.2 Women's Sports: Basketball, Cheerleading, Cross Country, Golf, Gymnastics, Lacrosse, Soccer, Softball, Student Managers/Trainers, Swim/Dive, Tennis, Triathlon, Track & Field, Beach Volleyball, Volleyball and Water Polo

4. Section 2.9.1 shall be modified to include:
   "$2,500 Specific Deductible"

5. The following cost and fee disclosure will apply for the term of August 1, 2016 through July 31, 2017:

   Premium:  $193,585
   Administration Fee:  $20,000
   Total Cost:  $213,585

   Compensation for the Services represents Borden Perlman's total compensation for placement of insurance and third party administrator services. Borden Perlman will not receive additional commissions from Arizona State University's quoted insurance premium. Borden Perlman may receive additional compensation based on repricing services.

6. Section 1.3 is modified to add:
   "Borden Perlman will provide standard or customized reports as requested"

7. Section 1, Services, shall be modified to include:
   1.6 Placement of Third Party Administrator or other claims adjusting and payment service
   1.7 Placement of the agreed upon insurance plan
   1.8 Advocacy for the university involving administrative processes and claims resolution
   1.9 Sub-broker services when applicable

All other terms and conditions shall remain the same as outlined in the Agreement, as amended.
The parties have caused this Amendment to be signed by their duly authorized representatives on the date set forth below.

THE ARIZONA BOARD OF REGENTS
FOR AND ON BEHALF OF
ARIZONA STATE UNIVERSITY:

Arizona State University
PO Box 875212
Tempe AZ 85287-5212

By:

Printed Name: Lourie Sheppard
Title: Interim Associate Director
Date: 8/31/16

BORDEN PERLMAN:

Borden Perlmam
250 Phillips Blvd., Suite 280
Ewing, NJ 08618

By:

Printed Name: Kelly L. Myers
Title: Vice President
Date: 08/01/2016

Rev 06/30/15
Amendment #7
To Medical Insurance for Student-Athletes
RFP #081301

This Amendment #7 effective February 1, 2017 ("Amendment Effective Date") amends the Agreement effective August 1, 2012 between the ARIZONA BOARD OF REGENTS for and on behalf of ARIZONA STATE UNIVERSITY ("ASU") and The Borden-Periman Insurance Agency ("Borden-Periman" or "Consultant") as previously amended (the "Agreement").

The parties agree to amend the Agreement as follows:

1. Section 2.5.1 is amended to included "Tennis".

2. The attached Blanket Accident Insurance, Policy Amendment No. 3 is hereby incorporated by reference.

3. Section 20; Advertising, is hereby deleted in its entirety and replaced with:

   **Advertising, Publicity, Names and Marks.** Consultant will not do any of the following, without, in each case, ASU's prior written consent: (i) use any names, service marks, trademarks, trade names, logos, or other identifying names, domain names, or identifying marks of ASU (ASU Marks), for any reason including online, advertising, or promotional purposes; (ii) issue a press release or public statement regarding this Contract; or (iii) represent or imply any ASU endorsement or support of any product or service in any public or private communication. Any permitted use of any ASU Marks must comply with ASU's requirements, including using the ® indication of a registered trademark where applicable.

4. **Data Use, Ownership, and Privacy.** As between the parties, ASU will own, or retain all of its rights in, all data and information that ASU provides to Consultant, as well as all data and information managed by Consultant on behalf of ASU, including all output, reports, analyses, and other materials relating to, derived from, or generated pursuant to this Agreement, even if generated by Consultant, as well as all data obtained or extracted through ASU's or Consultant's use of such data or information (collectively, ASU Data). ASU Data also includes all data and information provided directly to Consultant by ASU students and employees, and includes personal data, metadata, and user content.

ASU Data will be ASU's Intellectual Property and Consultant will treat it as ASU's confidential and proprietary information. Consultant will not use, access, disclose, or license, or provide to third parties, any ASU Data, except: (i) to the extent necessary to fulfill Consultant's obligations to ASU hereunder; or (ii) as authorized in writing by ASU. Without limiting the generality of the foregoing, Consultant will not use any ASU Data, whether or not aggregated or de-identified, for product development, marketing, profiling, benchmarking, or product demonstrations, without, in each case, ASU's prior written consent. Consultant will not, directly or indirectly: (x) attempt to re-identify or de-aggregate de-identified or aggregated information; or (y) transfer de-identified and aggregated information to any party unless that party agrees not to attempt re-identification or de-aggregation. For ASU Data to be considered de-identified, all direct and indirect personal identifiers must be removed, including names, ID numbers, dates of birth, demographic information, location information, and school information. Upon request by ASU, Consultant will deliver, destroy, and/or make available to ASU, any or all ASU Data.

Notwithstanding the foregoing, if this Agreement contains a scope of work or other provision that requires or allows Consultant to provide aggregated and de-identified data to Consultant's customers, then Consultant may provide such information solely to the extent allowed in this Agreement, and only if such data is aggregated with similar data of other customers of Consultant (i.e. is not identified as ASU, ABOR, or Arizonaspecific).

5. **Information Security.** All systems containing ASU Data must be designed, managed, and operated in accordance with information security best practices and in compliance with all applicable federal and state laws, regulations and policies. To diminish information security threats, Consultant will (either directly or through its third party service providers) meet the following requirements:
   a. **Access Control.** Control access to ASU's resources, including sensitive ASU Data, limiting access to legitimate business need based on an individual's job-related assignment. Consultant will, or will cause the system administrator to, approve and track access to ensure proper usage and
accountability, and Consultant will make such information available to ASU for review, upon ASU's request.
b. Incident Reporting. Report information security incidents immediately to ASU (including those that involve information disclosure incidents, unauthorized disclosure of ASU Data, network intrusions, successful virus attacks, unauthorized access or modifications, and threats and vulnerabilities).
c. Off Shore. Direct services under this Agreement will be performed within the borders of the United States. Any services that are described in this Agreement that directly serve ASU and may involve access to secure or sensitive ASU Data or personal client data or development or modification of software for ASU will be performed within the borders of the United States. Unless stated otherwise in this Agreement, this requirement does not apply to indirect or "overhead" services, redundant back-up services or services that are incidental to the performance of this Agreement. This provision applies to work performed by subcontractors at all tiers and to all ASU Data.
d. Patch Management. Carry out updates and patch management for all systems and devices in a timely manner and to the satisfaction of ASU. Updates and patch management must be deployed using an auditable process that can be reviewed by ASU upon ASU's request.
e. Encryption. All systems and devices that store, process or transmit sensitive ASU Data must use an industry standard encryption protocol for data in transit and at rest.
f. Notifications. Notify ASU immediately if Consultant receives any kind of subpoena for or involving ASU Data, if any third-party requests ASU Data, or if Consultant has a change in the location or transmission of ASU Data. All notifications to ASU required in this Information Security paragraph will be sent to ASU Information Security at Infosec@asu.edu, in addition to any other notice addresses in this Agreement.
g. Security Reviews. Complete SOC2 Type II or substantially equivalent reviews in accordance with industry standards, which reviews are subject to review by ASU upon ASU’s request. Currently, no more than two reviews per year are required.
h. Scanning and Penetration Tests. Perform periodic scans, including penetration tests, for unauthorized applications, services, code and system vulnerabilities on the networks and systems included in this Agreement at regular intervals in accordance with industry standards and best practices. Consultant must correct weaknesses within a reasonable period of time, and Consultant must provide proof of testing to ASU upon ASU's request.
i. ASU Rights. ASU reserves the right (either directly or through third party service providers) to scan and/or penetration test any purchased and/or leased software regardless of where it resides.
j. Secure Development. Use secure development and coding standards including secure change management procedures in accordance with industry standards. Perform penetration testing and/or scanning prior to releasing new software versions. Consultant will provide internal standards and procedures to ASU for review upon ASU request.

6. No Boycott of Israel. As required by ARS § 35-393.01, Consultant certifies it is not currently engaged in a boycott of Israel and will not engage in a boycott of Israel during the term of this Agreement.

All other terms and conditions shall remain the same as outlined in the Agreement, as amended.

The parties have caused this Amendment to be signed by their duly authorized representatives on the date set forth below.

THE ARIZONA BOARD OF REGENTS
FOR AND ON BEHALF OF
ARIZONA STATE UNIVERSITY:

By: [Signature]
Printed Name: [Name]
Title: [Title]
Date: [Date]

THE BORDEN-PERLMAN INSURANCE AGENCY:

By: [Signature]
Printed Name: Kelly L. Myers
Title: Vice President
Date: 1-17-2017
BLANKET ACCIDENT INSURANCE
Policy Amendment No. 3

This Policy Amendment is attached to and made part of the Policy effective February 1, 2017 at 12:01 AM, Standard Time at the address of the Policyholder. Any changes in coverage apply only with respect to accidents that occur on or after that date. Any changes in premium apply as of the first premium due date on or after the effective date of this Amendment.

It is hereby understood and agreed that the Covered Activities for the policy is amended to include the following:

    Men's Tennis Team
    Number of Players: 5

No Additional Premium Due

This Policy Amendment expires concurrently with the Policy and is subject to all of the provisions, limitations and conditions of the Policy except as they are specifically modified by this Policy Amendment.

The President and Secretary of National Union Fire Insurance Company of Pittsburgh, Pa. witness this Rider:

[Signatures]

President  
Secretary

C11698DBG  
BSR
Amendment #8
To Medical Insurance for Student-Athletes
RFP #081301

This Amendment #8 effective August 1, 2017 ("Amendment Effective Date") amends the Agreement effective August 1, 2012 between the ARIZONA BOARD OF REGENTS for and on behalf of ARIZONA STATE UNIVERSITY ("ASU") and The Borden-Perlman Insurance Agency ("Borden-Perlman" or "Consultant") as previously amended (the "Agreement").

The parties agree to amend the Agreement as follows:

1. The term of the Agreement shall be extended one (1) year, August 1, 2017 through August 1, 2018

2. The following cost and fee disclosure will apply for the terms of August 1, 2017 through August 1, 2018:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
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<tbody>
<tr>
<td>Premium</td>
<td>$263,300</td>
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<tr>
<td>Administration Fee</td>
<td>$25,000</td>
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<tr>
<td>NAHGA Deductible Admin Fee</td>
<td>$22,500</td>
</tr>
<tr>
<td>Total Cost</td>
<td>$310,800</td>
</tr>
</tbody>
</table>

   ** Borden-Perlman is not collecting commission on premium.**

In exchange for the Services, ASU will pay compensation to Borden-Perlman for the Services in the amount of $47,500. Compensation for the Services represents Borden-Perlman total compensation for placement of insurance and third party administrator services. Borden-Perlman will not receive additional commissions from ASU's quoted insurance premium. Borden-Perlman may receive additional compensation based on repricing services.

All other terms and conditions shall remain the same as outlined in the Agreement, as amended.

The parties have caused this Amendment to be signed by their duly authorized representatives on the date set forth below.

THE ARIZONA BOARD OF REGENTS
FOR AND ON BEHALF OF
ARIZONA STATE UNIVERSITY:

By: [Signature]

Printed Name: Jamon Hill
Title: Deputy CPO
Date: September 7, 2017

THE BORDEN-PERLMAN INSURANCE AGENCY:

By: [Signature]

Printed Name: Kelly L. Myers
Title: Vice President
Date: 9/7/2017