Bank of America Clarifications:

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A.2, pages 8-9, Debarment, etc.

Clarification: Bank of America, N.A. is part of a large and diversified institution. Bank of America Corporation, whose shares are publicly traded, and its subsidiaries, which include Bank of America, N.A., had approximately 205,000 full time equivalent employees as of today. Bank of America Corporation is a global franchise, serving customers and clients around the world with operations in all 50 U.S. states, the District of Columbia, and more than 40 foreign countries. Accordingly, it is not reasonably practical for Bank of America to perform definitive due diligence that spans the full panoply of departments, associates, principals, and related entities in preparing Bank of America's response. However, to the best knowledge of the individual signing the RFP and without independent inquiry, Bank of America responds that neither Bank of America nor its primary principals are presently debarred, suspended, proposed for debarment or declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency.

A.5, page 9, Contract

Clarification: From the Bank's perspective, the Bank is best able to fully meet Company's requirements and objectives with respect to establishing a card program (or programs) when the parties enter into the Bank's current form of Card Agreement, since the general terms and provisions therein, which are relevant to the banking services that Company has requested in the RFP, have been carefully tailored and specifically drafted to contain those terms and provisions that the Bank is willing to agree to with respect to, for example: AML/Sanctions; EMEA provisions to ensure compliance with PSD2, GDPR, etc.; Software applications; proprietary/ confidential information and security; data protection; privacy, disclosures; OFAC, limitations of liability, etc. The Bank's form of Card Agreement captures (i) the risks that the Bank is willing to accept; (ii) what the Bank is able to operationally support; and (iii) the various laws, rules, guidelines, policies, and regulations that are unique to the banking industry, national credit card association rules, and Homeland Security requirements under which the Bank is required to operate; especially in this context, where the Bank is providing interest-free, unsecured, uncollateralized extensions of credit (along with the services related thereto) for no (or nominal) fee(s), and offering generous revenue sharing opportunities with Company.

A.14, page 10, Invoicing

Clarification: Amounts due the Bank are to be paid in accordance with the PAYMENT(S) provision(s) of the Bank's Master Terms and Conditions set forth within the Bank's applicable form of Card Agreement

A.15.1 (prior A.19.1), page 11, Audits

Clarification: The Bank will need to have prior notice of any requested audit or examination of records and said exam or audit will be confined to the records related to this Card program (Solicitation #SW0200) for the State of Oklahoma.

A.16 (prior A.20), page 11, Non-Appropriation

Clarification: The clause should be modified to capture the fact that the State, a State Entity or an Interlocal Entity shall make all payments (if any) due to the Bank for any legitimate trailing transactions which occur after the date of termination.

A.17 (prior A.21), page 11, Choice of Law

Clarification: Some aspects of the RFP may be covered by federal banking law and Delaware law for card association rules.

A.18 and A.19 (prior A.23 and A.24), page 11, Termination

Clarification: The Bank's standard Master Terms and Conditions (as drafted within the Bank's applicable form of Card Agreement) sets forth the circumstances under which the Bank is entitled to terminate the Contract/Agreement (i) upon notice (for convenience); and (ii) upon the occurrence of expressly identified specific events

A.20. (prior A.25), page 11-12, Insurance

Clarification: Bank of America reserves the right to obtain all insurance required under this contract through a program of self-insurance.

a) Worker's Compensation and Employer's Liability Insurance in accordance with applicable law.

Bank of America maintains Workers' Compensation coverage in compliance with all statutory requirements.

Bank of America maintains Employer's Liability Coverage with limits of $1,000,000 per occurrence/$1,000,000 each accident or disease/$1,000,000 aggregate.

b) Commercial General Liability Insurance on a per occurrence basis with limits of liability not less than $1,000,000 per occurrence and aggregate combined single limit, Personal Injury, Bodily Injury and Property Damage;

Bank of America maintains Commercial General Liability coverage (including Bodily Injury & Property Damage, Personal & Advertising Injury, Products & Completed Operations, and Contractual Liability) with limits of $2,000,000 per occurrence/$2,000,000 aggregate.

c) Automobile Liability Insurance with limits of liability of not less than $1,000,000 per occurrence combined single limit including bodily injury and property damage and with coverage, if applicable, for all owned vehicles, all non-owned vehicles, and all hired vehicles;

Bank of America maintains Automobile Liability insurance with a limit of $2,000,000 per accident.

d) Professional Errors and Omissions Insurance which shall include Consultant's Computer Errors and Omissions Coverage with limits not less than $1,000,000 per claim and in the aggregate; and

Bank of America maintains Professional Liability (Errors & Omissions) insurance on a claims-made basis providing coverage for loss or damage due to an act, error, omission, or negligence of Bank of America employees with a primary limit of $25,000,000.

e) Additional coverage required by the State in writing in connection with a particular Acquisition.

Any insurance required of Bank of America should be determined at contract execution.

A.22, page 12, 2007 Act

Clarification: In accordance with federal law and Bank of America's job application process, employment with the Bank is contingent upon the successful completion of the I-9 verification process and E-Verify. Bank of America implemented the automated E-Verify process nationwide on May 15, 2009 for all domestic, external new hires and rehires. In addition, the Bank utilizes E-Verify to determine the employment eligibility of associates performing direct, substantial work under federal contracts or subcontracts that contain the Federal Acquisition Regulation (FAR) E-Verify clause. The Bank does not knowingly employ any individuals in the United States who are not legally authorized to work in the U.S.

A.23 (prior A.27), page 12, Applicable Laws

Clarification: From a general perspective, the Bank complies with all applicable state and federal laws and regulations for banking and card services. However, as to local laws and ordinances, the Bank would request that the State inform us of any local laws, regulations or ordinances that the State believes are relevant to the card program.

A.23.3, page 12, Inform and Provide Proof thereof

Clarification: The Bank, through its employees, agents and subcontractors (if any), is contractually bound to perform its obligations under the Contract and Company has legal recourse against the Bank for any breach of said contractual obligations.

A.28, page 13, Confidentiality

Clarification: Bank of America has extensive and vigorous processes and procedures for how it deals with customers' confidential information, as well as, Bank employee training regarding data privacy and confidentiality – processes and procedures which are designed to fully comply with, and in many respects to exceed, rigorous federal banking guidelines. Any required forwarding shall be done within a commercially reasonable time (i.e., not "…immediately…")

A.31.2, page 14, Patents

Clarification: The bank does not typically indemnify our clients nor require the client to indemnify the bank. We propose mutual non-indemnification for these items.

A.32, page 14, Assignment

Clarification: The Bank does not anticipate assigning, transferring or conveying any rights, obligations or interest under this contract. However, both statutorily, as well as, for the good of the Bank's clients (including the citizenry of Oklahoma), it has become sound and standard banking practice to allow some assignment of banking agreements. As a federally chartered national banking association, any successor institution must by law assume the Bank's rights and responsibilities. This is not dependent upon a client's agreement. Further, while the Bank would certainly discuss with Company any potential assignment of the contract to an affiliate – and would stipulate that any affiliate to which the contract is assigned would conform to the terms, conditions and requirements of the contract – would Company agree to the insertion of language along the lines of the following? "This Agreement is not assignable by Bank, either in whole or in part, without the consent of Company in a formal written amendment. Notwithstanding the foregoing, assignment to a Bank affiliate will not be unreasonably withheld."

A.35, page 14, Enforcement Failure

Clarification: The Bank is willing to agree to this paragraph so long as the provision is mutual.

A.36, page 14, Conflict of Interest

Clarification: Given the magnitude and size of Bank of America, it is unfeasible for the Bank to commit that, during the life of the contract, the Bank will not acquire or have an employee who has any interest, directly or indirectly, that might conflict with the State. However, the Bank takes reasonable steps to ensure that no such relationship will impact the quality or level of services and/or products offered under the contract. Employees of the Bank and its affiliates are subject to a written Code of Ethics (which each employee, on an annual basis, is required to read and acknowledge in writing) that requires all employees to disclose any outside activities and relationships that may pose a conflict of interest with the Bank and its activities.

A.38, page 15, Media Ownership

Clarification: These provisions appear to be inapplicable to the Bank's card program.

A.44, page 15, Emerging Tech

Clarification: What if the Bank is not using said technology….is the State able to unilaterally amend the Contract?

A.45, page 16, Ownership

Clarification: Bank of America's manuals, user guides, software, etc. will remain the intellectual property of the Bank.

A.46, page 16, Source Code

Clarification: These provisions appear to be inapplicable to the Bank's card program.

A.47, page 16, Renegotiate

Clarification: The Bank has no objection to contractual language whereby the parties have the ability to discuss whether they wish to renegotiate the Agreement upon mutually agreed upon terms.

A.52, page 17, OMES-ISD

Clarification: These provisions either appear to be inapplicable to the Bank's card program.

B.2 (prior B.17), page 18, Subcontractors

Clarification: Subcontractors are typically not engaged for the sole purpose of completing the provisions of this agreement. Bank of America uses strategic vendors that provide services for all of the Bank's card clients for the many types of programs across the United States. By entering into a card agreement with Company, the Bank is assuming responsibility for providing the covered services, regardless of any agents, employees or subcontractors (vendors) which the Bank may employ in providing the services. In the performance of card services it is the Bank's general practice to retain employees, agents or subcontractors to service any or all of its clients in general rather than to service a particular client. Because the Bank has many thousands of clients it is not practical for the Bank to require one or more client's approval of general subcontractor (vendor) agreements. Bank of America cannot agree to limit

the Bank to not subcontract out work, or require the consent of a client, which, in the future, the Bank may deem to be in the best interest of the Bank.

B.3 (prior B.20), page 18, Warrants

Clarification: These provisions appear to be inapplicable to the Bank's card program.

B.4, page 18-19, Admin Fee

Clarification: The bank understands that the contract administration fee for this program is included in the rebates paid to the state along with the 5% contract administration fee for political subdivision participation to be paid either by the bank or from the political subdivision's rebate.

B.5, page 19, Web Site

Clarification: These provisions do not appear to be applicable to the Bank's card program.

B.6, page 19, Authorized Users

Clarification: The bank will require the participating parties to agree to a Linking Authorization Agreement and language whereby the other party (looking to be linked to the Contract) must be credit approved (by the bank) to implement a card program of its own. The bank must retain the sole right to make a credit approval decision for participation or termination from participation.

B.8, page 19, Off the Shelf

Clarification: This provision does not appear to be applicable to the Bank's card program.