

# Vendor Search Services

As the sponsor of a defined contribution plan, you know that your participants' interactions with your recordkeeper can affect their level of satisfaction with this important benefit. Fiduciaries should periodically review recordkeeper services provided and reaffirm vendor selection.

## Our Approach to Vendor Search and Selection

Aon's recordkeeper search and selection process is designed to help plan sponsors determine their specific servicing requirements and identify a vendor who can best meet their unique needs. The process is conducted in a thorough, diligent manner, and supporting documentation is provided to confirm that you have fulfilled your fiduciary responsibilities.

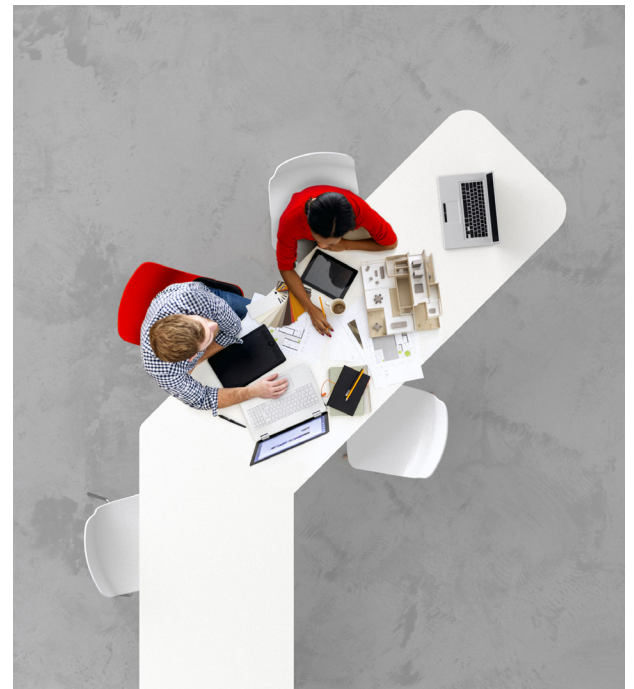
The vendor market is competitive and constantly changing, as new products and services are introduced, and technologies evolve. Plan sponsors are expected to continually evaluate whether new developments in the marketplace make sense for their employee population.

Aon consultants provide extensive experience and expertise to guide you through a comprehensive review and assessment of current and prospective recordkeepers. We have developed and maintain a comprehensive vendor database that includes 1000+ questions within eight service categories (as well as non-qualified plans, company stock and 403(b) service models, when applicable). The vendor responses are updated annually and at any time a vendor makes a service model change.

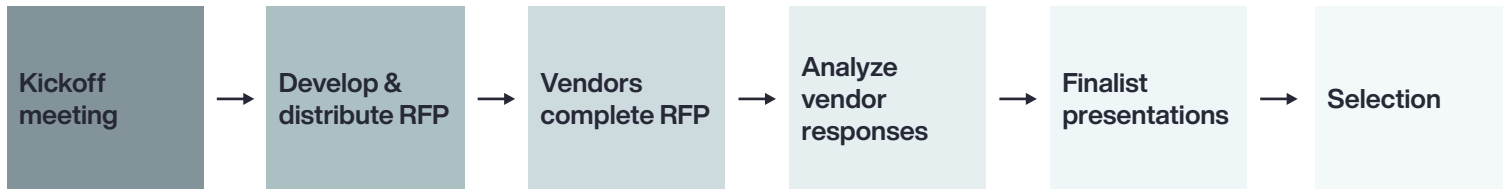
We aim to add value to the vendor search and selection process by leveraging our vendor and recordkeeping knowledge:

- Educate on service enhancements within the marketplace and how they may be leveraged for staff and employees
- Provide insights into participant communications and distribution channels to help educate participants
- Explain how vendors' pricing models function and potentially negotiate lower fees for the client
- Evaluate and set required services to redefine your vendor partnership and help ensure future expectations are met, even if no vendor change is made

| Service categories:           |                                  |
|-------------------------------|----------------------------------|
| Organization and market focus | Participant experience           |
| Recordkeeping                 | Plan sponsor experience          |
| Conversion                    | Fee flexibility and transparency |
| Regulatory and compliance     | Investment products              |



**Our process typically includes the following and may be customized to your needs:**



- Conduct and facilitate kickoff meeting to confirm your objectives and priorities
- Create a comprehensive request for proposal (RFP), addressing each vendor's core capabilities, as well as your custom servicing requirements
- Serve as the focal point for vendor inquiries
- Obtain customized, binding administration fees based on your plan demographics and design

- Analyze and score the qualitative and quantitative data supplied by various vendors
- Identify and evaluate all channels of revenue received by the vendors
- Develop written search report to help fulfill fiduciary responsibility
- Facilitate and attend finalist presentations, and assist you in making a final decision

## **Conversion Assistance**

Our in-depth understanding of your plan provisions and servicing requirements enable us to effectively manage the transition to a new recordkeeper. During the conversion process we:

- Serve as your representative with the prior and newly selected vendor
- Provide advice regarding best practices
- Review recordkeeping service agreement to ensure fees and services are consistent with commitments made during the RFP process
- Ensure service level guarantees are appropriately outlined
- Work with you and selected vendor to help ensure all milestones are met
- Review administration manual drafted by recordkeeper



## Contact Us

For more information on Aon's Vendor Search Services and Conversion Assistance, please contact:

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