



September 15, 2022

AndCo in care of the Indian River County 457(b) Plans:  
Indian River County Property Appraiser  
Indian River County Clerk of Courts  
Indian River County BOCC  
Indian River County Tax Collector  
Indian River County Supervisor of Election  
Attn: Jennifer Gainfort, Consulting Department  
531 W Morse Blvd., Suite 200  
Winter Park, FL 32789  
[jenniferg@andcoconsulting.com](mailto:jenniferg@andcoconsulting.com)

Re: Fixed Account Recordkeeping Services

Dear Ms. Gainfort,

Nationwide welcomes the opportunity to continue providing our recording keeping services for the County's Nationwide Fixed Account assets. A summary of the accepted offer is below:

Fee Summary	
<b>Revenue Requirement on New Nationwide Fixed Account</b>	25 bps
<b>New Nationwide Fixed Account</b>	<b>Gross Crediting Rate*</b>
<b>4Q2022 Crediting Rate</b>	2.50%
<b>Guaranteed Minimum Interest Rate (GMIR)</b>	1.00% for the life of the contract
<b>Participant Liquidity Restrictions</b>	20% annually

\*Gross crediting rate resets quarterly and is determined separately from the GMIR. Future quarterly crediting rates are determined on a quarterly basis by Nationwide and may vary based on market conditions and investment performance.

Please feel free to contact me at 470-216-6872 or [russeg4@nationwide.com](mailto:russeg4@nationwide.com) with any questions.

Sincerely,

Greg Russell  
Program Director

cc: Jonathan Gomes, Consultant Relationship Manager

**ADMINISTRATIVE SERVICES AGREEMENT FOR THE GOVERNMENTAL 457(b)  
DEFERRED COMPENSATION PLAN OF INDIAN RIVER COUNTY**

This Administrative Services Agreement ("Agreement") is effective on the date written below by and between Nationwide Retirement Solutions, Inc., a Delaware corporation and an affiliate and subsidiary of Nationwide Financial Services, Inc. (collectively referred to as "Nationwide"), and Indian River County, the Plan Sponsor (hereinafter "Plan Sponsor").

**WHEREAS**, Plan Sponsor, pursuant to and in compliance with the Internal Revenue Code of 1986, as amended (hereinafter referred to as the "Code"), established and sponsors a Section 457(b) Plan (hereinafter the "Plan");

**WHEREAS**, Plan Sponsor has adopted and established for itself, its employees, and any special districts governed by the Indian River Board of County Commissioners, the Tax Collector, the Clerk of Courts, the Property Appraiser, the Supervisor of Elections and their respective employees a deferred compensation program,

**WHEREAS**, the Plan Sponsor desires to have Nationwide perform the non-discretionary recordkeeping and administrative services for the Plan described in this Agreement (hereinafter referred to as "Administrative Services"); and

**WHEREAS**, Nationwide desires to provide such Administrative Services subject to the terms and conditions set forth in this Agreement.

**NOW THEREFORE**, Nationwide and Plan Sponsor desire to enter into this Agreement and abide by the terms therein.

**1. DESIGNATION**

Plan Sponsor designates Nationwide as Plan Sponsor's non-discretionary provider of Administrative Services for the Plan in accordance with the terms of this Agreement.

**2. APPOINTMENTS AND RESPONSIBILITIES**

**Plan Sponsor:**

Plan Sponsor is responsible for maintaining the Plan and for maintaining the tax-qualified status of the Plan. Plan Sponsor represents and warrants that the Plan has been properly adopted and established in accordance with any applicable state or local laws or regulations governing the Plan Sponsor's ability to sponsor the Plan. Plan Sponsor warrants that the Plan was established, and will be maintained by Plan Sponsor, in accordance with the provisions of Section 457(b) of the Code. Plan Sponsor further acknowledges and agrees the Plan Sponsor is an eligible governmental employer as defined by Section 457(e)(1)(A) of the Code.

Plan Sponsor hereby appoints Nationwide to act as the Plan Sponsor's provider of Administrative Services for the Plan. Any duties or services not specifically described herein as being provided by Nationwide are the responsibility of the Plan Sponsor, unless specifically delegated to Nationwide in the Plan document.

- E. The Plan Sponsor acknowledges that it has received all information about compensation paid to Nationwide as the Plan Sponsor has reasonably requested and has determined that the total amount of compensation paid to Nationwide as described in this Section 4 is reasonable and appropriate for the services provided.
- F. To the extent offered under the Plan, in addition to the above described fees, Nationwide shall also receive fees with respect to a participant's use of participant loan administration, the Self-Directed Brokerage Account ("SDBA"), and Nationwide's managed account service ("ProAccount") as follows:
- 1) Loans- If requested by the Plan Sponsor and permitted under the terms of the Plan, Nationwide will assist the Plan Sponsor in processing participant loan requests pursuant to participant loan administrative procedures approved by the Plan Sponsor and Nationwide. All participant loan fees are governed by Nationwide's Plan Loan Procedures document, a copy of which has been provided to the Plan Sponsor.
  - 2) Self-Directed Brokerage Account (SDBA) – The Plan offers an SDBA investment option for qualifying participants in the Plan. Initial and annual administrative fees may be charged as outlined in the separate fee agreement for the SDBA that will be provided to each participant by the SDBA provider.
  - 3) Managed account services (Nationwide ProAccount) - Managed account services are offered by Nationwide Investment Advisors ("NIA"), an affiliate of Nationwide, and the Plan Sponsor must execute a separate agreement with NIA if the Plan Sponsor wants to add ProAccount to the Plan. Only participants who choose to utilize Nationwide's ProAccount managed account service are assessed fees. Such fees are authorized in a separate ProAccount agreement between the participant and NIA, and are assessed pursuant to the terms and conditions of such agreement.
- Fees related to participant loans, the SDBA and Nationwide ProAccount are in addition to the Compensation Requirement for Administrative Services as provided in this Agreement.
- G. Plan Sponsor may request Nationwide and/or its affiliates to provide additional services not described in this Agreement by making such a request in writing, which Nationwide may decide to perform for compensation to be negotiated by the parties prior to the commencement of the additional services.

## **5. INVESTMENT OPTIONS**

Nationwide agrees to accept contributions to the Plan for investment in the investment options selected for the Plan by the Plan Sponsor or other responsible plan fiduciary in its sole discretion and agreed to by Nationwide.

Plan Sponsor agrees to accept the terms and conditions of the annuity contracts, mutual funds, and any other investment products selected for the Plan after being provided with a copy of same.

## **6. ADMINISTRATION SERVICES**

### **A. PLAN DOCUMENTS**

- (g) investment transfers;
- (h) benefit payments;
- (i) current account balance;
- (j) transaction history since funding under the Agreement;
- (k) contributions since funding under the Agreement;
- (l) e-mail address;
- (m) beneficiary designation;
- (n) benefit tax withholding information; and
- (o) such other information as agreed upon by the Plan Sponsor and Nationwide.

Nationwide will post and credit the amounts transmitted by the Plan Sponsor to the accounts of Plan participants in accordance with the latest instructions from participants or the Plan Sponsor (as applicable) on file with Nationwide, which instructions can include direction via electronic sources such as the website or the interactive voice response system.

Nationwide agrees to process the enrollment of employees eligible to participate in the Plan as determined by the Plan Sponsor. Nationwide also agrees to conduct enrollment meetings with Plan Sponsor's employees in such number and manner as determined by the parties. The Plan Sponsor agrees to allow and facilitate the periodic distribution of materials to Plan participants at the time and in the manner determined by the Plan Sponsor; provided however, that all reasonable expenses associated with such distribution shall be paid by Nationwide. The Plan Sponsor further agrees to allow and facilitate the periodic distribution to its employees of materials prepared by Nationwide regarding products and services offered by Nationwide, or its affiliates, which Nationwide reasonably believes would be beneficial to such Plan participants.

#### C. PLAN CONTRIBUTIONS

Plan Sponsor agrees to send all Plan contributions to Nationwide on a timely basis that is in compliance with all applicable legal requirements. Nationwide agrees to post funds received as contributions to the Plan in accordance with the separate funding agreements between Plan Sponsor and Nationwide or any of its affiliates when received from the Plan Sponsor in good order by Nationwide. The term "in good order," as used in this Agreement, means the receipt of required information by Nationwide, in a form deemed reasonably acceptable to Nationwide, with respect to the processing of a request or the completion of a task by Nationwide that reasonably requires information from a third-party. More specifically, Plan contributions and contribution allocation information must meet all of the following requirements in order to be deemed to be in good order:

- 1) All records must include the correct and complete participant name, Social Security number, and the amount to be credited to the participant's account(s);
- 2) The source of funds must be identified (e.g., 457(b) salary reduction, employer contribution);
- 3) The Plan name and Plan number must be clearly identified;
- 4) Both the participant allocation detail and the total contribution amount must be received, and these two totals must match each other; and

Internet site. Nationwide shall implement reasonable physical and technical safeguards to protect personal information made available on its Internet site. Nationwide shall establish safeguards that are no less rigorous than generally accepted industry practices.

- 2) Participants will have the unlimited ability to increase (within the limitations of Section 457(b) of the Code) or decrease contributions to the Plan. All requests to increase or decrease contribution amounts will be processed by Nationwide within five (5) Business Days of receipt of the request, but cannot be effective until the later of (1) the first of the calendar month following the month in which the contribution change was requested, and (2) the date the contribution change can be processed by the Plan Sponsor given Plan Sponsor's payroll processing schedule.
- 3) Participants will have the ability to exchange existing account balances, in full or in part, and to redirect future contributions from one investment option offered by the Plan to another on any Business Day, subject to Nationwide policies and any applicable restrictions or penalties applied by the investment options.
- 4) Participants will receive consolidated quarterly statements detailing their account activity and account balances for the Plan. Participants shall be informed, via their statements, that they must notify Nationwide of any errors within forty-five (45) days of receipt of their statements or confirmation of their investments. Nationwide will not be liable for any errors not reported within this time frame.
- 5) Nationwide agrees to deliver account statements (by U.S. mail or electronically) to participants within thirty (30) calendar days after the end of each calendar quarter. This timeframe is contingent upon Nationwide receiving fund returns from the mutual fund providers within four (4) Business Days after the end of each quarter. If Nationwide does not receive this information within four (4) Business Days then account statements may be correspondingly delayed and will be delivered as soon as administratively feasible.
- 6) Nationwide agrees to provide reports to the Plan Sponsor within thirty (30) days following the end of each calendar year quarterly reporting period (March 31, June 30, September 30, and December 31) summarizing the following:
  - a) All participant activity that transpired during the reporting period;
  - b) Total contributions allocated to each investment or insurance option under the Plan; and
  - c) Total withdrawals by participant. This report shall include the amount, type and date of withdrawal.
- 7) Nationwide agrees to maintain, for a reasonable amount of time, the records necessary to produce any required reports. Plan Sponsor agrees that all related paper and electronic records shall remain the property of Nationwide.

#### E. DISTRIBUTIONS

Nationwide will create and maintain a website for and on behalf of the Plan Sponsor for the use of its participants. Participants may access the website via the internet at [www.nrsforu.com](http://www.nrsforu.com) to review and make changes to their accounts. The website is the exclusive property of Nationwide.

The website is available twenty-four (24) hours a day, except for routine maintenance of the system.

**B. INTERACTIVE VOICE RESPONSE SYSTEM**

Nationwide shall provide an interactive voice response (IVR) toll free telephone number, which shall be operative twenty-four (24) hours per day, seven (7) days per week, except for routine maintenance of the system.

Nationwide shall provide a system that allows Participants to conduct routine plan transactions and obtain account balance information through the IVR.

The Plan Sponsor authorizes Nationwide to honor participant instructions, which may be submitted using the toll-free number, either through the IVR or a live representative.

**C. CUSTOMER SERVICE**

Nationwide's customer service representatives will be available toll-free to answer participant questions and process applicable transactions between the hours of 8:00 a.m. and 11:00 p.m. Eastern Time each Monday through Friday, and between the hours of 9:00 a.m. and 6:00 p.m. Eastern Time each Saturday, with the exception of certain holidays as dictated by the New York Stock Exchange holiday trading schedule.

**8. TERMINATION**

Either the Plan Sponsor or Nationwide may terminate this Agreement for any reason upon providing one-hundred and twenty (120) days written notice to the other party. Provision of such written notice of termination by Plan Sponsor to Nationwide does not relieve the Plan Sponsor of any termination requirements that may be associated with specific investment options, nor does it relieve Plan Sponsor of any termination requirements associated with those investment options. Plan Sponsor further acknowledges and agrees that the Plan is responsible for any investment product liquidation fees, if applicable, and that neither Nationwide nor any of its affiliates assumes liability for any such fees.

Upon the effective date of termination of this Agreement the following shall occur:

- A. Nationwide will no longer accept contributions to the Plan except by mutual agreement of the parties.
- B. Nationwide will:
  - 1) Provide Plan Sponsor, or such other entity as the Plan Sponsor may designate in writing, with a copy of all participant records in an electronic format as mutually agreed upon between Nationwide and Plan Sponsor, within sixty (60) days after the effective date of the termination.

enemy, acts of the government in its sovereign or contractual capacity, fires, floods, epidemics, quarantine or restrictions, freight embargoes, and unusually severe weather.

Neither party shall be responsible for performing all or any portion of the services contemplated by this Agreement that are precluded by the foregoing events for such period of time as the Plan Sponsor or Nationwide are prevented from performing such services in the normal course of business. Neither Nationwide nor the Plan Sponsor shall be liable for lost profits, losses, damage or injury, including without limitation, special or consequential damages, resulting in whole or in part from the foregoing events.

“Acts of God” are defined as acts, events, happenings or occurrences due exclusively to natural causes and inevitable accident or disaster, exclusive from all human intervention.

**13. INDEMNIFICATION**

Nationwide agrees to indemnify, defend and hold harmless the Plan Sponsor, its officers, directors, agents, and employees from and against any loss, damage or liability assessed against the Plan Sponsor or incurred by the Plan Sponsor arising out of or in connection with any claim, action, or suit brought or asserted against the Plan Sponsor alleging or involving Nationwide’s non-performance of the provisions of this Agreement under Nationwide’s exclusive control, or negligence or willful misconduct in the performance of its services, duties and obligations under this Agreement. In addition, Nationwide represents, warrants and covenants that the indemnification in this paragraph is enforceable under applicable law and that Nationwide will not assert a position contrary to such representation in any judicial or administrative proceeding.

The Plan Sponsor agrees to the extent permitted and to the limits set forth in Section 768.28 of the Florida Statute, to indemnify, defend and hold harmless Nationwide, its officers, directors, agents, and employees from and against any loss, damage or liability assessed against Nationwide or incurred by Nationwide arising out of or in connection with any claim, action, or suit brought or asserted against Nationwide alleging or involving the Plan Sponsor’s non-performance of the provisions of this Agreement under the Plan Sponsor’s exclusive control, or negligence or willful misconduct in the performance of its duties and obligations under this Agreement. In addition, the Plan Sponsor represents, warrants and covenants to the extent permitted and to the limits set forth in Section 768.28 of the Florida Statute, that the indemnification in this paragraph is enforceable under applicable law and that Plan Sponsor will not assert a position contrary to such representation in any judicial or administrative proceeding.

**14. PARTIES BOUND**

This Agreement is binding upon and shall inure to the benefit of the successors and assigns of Nationwide and the Plan Sponsor. The Plan and Plan participants are not parties to this Agreement, and Nationwide has no contractual obligations to the Plan or Plan participants. This Agreement shall be enforceable only by the parties, not by Plan participants or other third parties, and is intended to create no third party beneficiaries.

**15. PRIVITY OF CONTRACT**

Plan Sponsor acknowledges and agrees that Nationwide and Plan participants shall have no privity of contract with each other.

either party from performing any act or not performing any act as either may be required by statute, court decision, or other authority having jurisdiction thereof.

**22. SURVIVAL OF REPRESENTATIONS, WARRANTIES AND INDEMNITY**

Notwithstanding anything to the contrary, any representations and warranties contained herein shall survive termination of this Agreement for the full period of any applicable statute of limitations that may apply to this Agreement. Further, the party making any representation or warranty shall notify the other party in writing within five (5) business days of any representation or warranty that is no longer valid. Notwithstanding anything to the contrary, any indemnity provisions contained herein shall survive the termination of this Agreement for the full period of any applicable statute of limitations that may apply to this Agreement.

**23. ATTORNEYS' FEES**

Each party agrees that in the event of a claim, arbitration, or lawsuit filed by a party to this Agreement, each party shall be responsible for its own attorneys' fees and/or any costs or expenses related to the bringing or defense of any such claim, arbitration, or lawsuit.

**24. HEADINGS**

The headings of articles, paragraphs, and sections in this Agreement are included for convenience only and shall not be considered by either party in construing the meaning of this Agreement.

**25. NOTICES**

All notices and demands to be given under this Agreement by one party to another shall be given by certified or United States mail, addressed to the party to be notified or upon whom a demand is being made, at the addresses set forth in this Agreement or such other place as either party may, from time to time, designate in writing to the other party. Notice shall be deemed received on the earlier of three (3) Business Days from the date of mailing, or the day the notice is actually received by the party to whom the notice was sent.

If to Nationwide:

Nationwide Retirement Solutions, Inc.  
10 W. Nationwide Blvd., 05-04-101A  
Columbus, Ohio 43215

If to Plan Sponsor:

Indian River County

Attention: Suzanne Boyll, BOCC Human Resource Dir  
1800 27th Street  
Vero Beach, FL 32960  
772-226-1402  
sboyll@ircgov.com

**FIRST AMENDMENT TO THE ADMINISTRATIVE SERVICES AGREEMENT FOR THE  
GOVERNMENTAL 457(b) DEFERRED COMPENSATION PLAN OF INDIAN RIVER  
COUNTY**

This first Amendment to the Administrative Services Agreement (“Amendment”) is effective on the date written below by and between Nationwide Retirement Solutions, Inc., a Delaware corporation (hereinafter “Nationwide”), and [Plan Sponsor Name], the Plan Sponsor (hereinafter “Plan Sponsor”)

**WHEREAS**, Plan Sponsor and Nationwide executed the Administrative Services Agreement for itself, its employees, and any special districts governed by the Indian River Board of County Commissioners, the Tax Collector, the Clerk of Courts, the Property Appraiser, the Supervisor of Elections and their respective employees a deferred compensation program (“Agreement”) between Nationwide and Plan Sponsor on the 15th day of August 2017, under which Nationwide agreed to provide administrative services to the Plan Sponsor’s Deferred Compensation Plan (hereinafter “Plan”); and

**WHEREAS**, Plan Sponsor has decided to move all plan assets to a successor service provider except those assets in the Nationwide Fixed Account, and

**WHEREAS**, Plan Sponsor desires to leave assets in the Nationwide Fixed Account on an investment only basis, and

**WHEREAS**, Nationwide is willing to hold the assets currently in the Fixed Account and credit investment returns.

**NOW, THEREFORE**, Plan Sponsor and Nationwide hereby mutually agree to the following:

The Administrative Service Agreement for the Plan is hereby amended to remove any Nationwide responsibility not related to maintaining the existing Fixed Account. From the date of this Amendment, Nationwide will provide the Fixed Account as an investment only accommodation. The assets in the account will be credit with a rate of return equal to 2.50% until 12/31/2022. Future quarterly crediting rates will be determined on a quarterly basis by Nationwide and may vary based on market conditions and investment performance. No new contributions for the Plan will be accepted into the Fixed Account. Nationwide will process distributions from the Fixed Account in accordance with its normal business practices as agreed upon by the Plan Sponsor.

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

**3. TERM**

This Agreement is effective until terminated in accordance with Section 8.

Section 4. COMPENSATION is hereby deleted and replaced in its entirety with the following:

**4. COMPENSATION**

- A. As compensation for the performance of the Administrative Services provided by Nationwide pursuant to this Agreement, the Plan Sponsor and Nationwide agree that Nationwide shall be entitled to receive an annualized compensation requirement of 0.25% (25 basis points) of the Plans account value held by Nationwide (“Compensation Requirement”) to be calculated and collected according to Nationwide’s standard business practices. Nationwide’s Compensation

- 5) Nationwide agrees to maintain, for a reasonable amount of time, the records necessary to produce any required reports. Plan Sponsor agrees that all related paper and electronic records shall remain the property of Nationwide.

## B. DISTRIBUTIONS

- 1) Nationwide shall make all distributions as directed by the Plan Sponsor, in accordance with the terms of the Plan Document, Fixed Annuity Contract and normal Nationwide processes, with the exception of loans.
- 2) Nationwide shall furnish each participant, who has received a benefit payment, tax reporting forms in the manner and time prescribed by federal and state law. Plan Sponsor shall be responsible for all tax reporting requirements for periods prior to the effective date of the original Agreement, or after the termination date of this Agreement, unless otherwise agreed to in writing by the parties to this Agreement
- 3) To the extent required by federal and state law, Nationwide will calculate and withhold from each benefit payment federal and state income taxes. Nationwide will report such withholding to the federal and state governments as required by applicable law.

Section 7 PARTICIPANT SERVICES is hereby deleted and replaced in its entirety with the following:

## **7. PARTICIPANT SERVICES**

### CUSTOMER SERVICE

Nationwide's customer service representatives will be available toll-free to answer Plan Sponsor or recordkeeper questions and process applicable transactions between the hours of 8:00 a.m. and 11:00 p.m. Eastern Time each Monday through Friday, and between the hours of 9:00 a.m. and 6:00 p.m. Eastern Time each Saturday, with the exception of certain holidays as dictated by the New York Stock Exchange holiday trading schedule.

**The following provisions of the Agreement remain unchanged.**

Section 1. Designation, Section 2, Appointments and Responsibilities, Section 8. TERMINATION, Section 9. DEFAULT, Section 10. ASSIGNABILITY, Section 11. CONFIDENTIALITY, Section 12. CIRCUMSTANCES EXCUSING PERFORMANCE, Section 13. INDEMNIFICATION, Section 14, PARTIES BOUND, Section 15. PRIVACY OF CONTRACT, Section 16. APPLICABLE LAW AND VENUE, Section 17. MODIFICATION, Section 18. NO WAIVER, Section 19. SEVERABILITY, Section 20. AUTHORIZED PERSONS, Section 21. COMPLIANCE WITH THE LAWS, Section 22. SURVIVAL OF REPRESENTATIONS, WARRANTIES and INDEMNITY, Section 23. ATTORNEYS' FEES, Section 24. HEADINGS and Section 25. NOTICES

Except as otherwise amended herein, all other terms and conditions of the Agreement not in conflict shall remain in full force and effect. If there is a conflict or ambiguity among the amendment and the Agreement, the documents in the following order shall prevail and control: (1) this first Amendment and (2) the original Agreement.



Nationwide Investment Advisors, LLC  
Nationwide ProAccount®

**Plan Sponsor Nationwide ProAccount® Program Termination Form**

Instructions: Complete this form in its entirety only if you wish to terminate your plan's participation the managed account program, Nationwide ProAccount®. If you have any questions, please call 1-877-677-3678. Once we receive this form, we will process it and the ProAccount program termination will be effective as soon as administratively feasible upon acceptance of this notice by NIA. Once your plan's agreement has been terminated, a letter will be sent to each participant enrolled in ProAccount, letting them know their retirement plan account is no longer under management and they have full control over any investment changes going forward.

This form is being completed for the following plan types:

457(b)    401(a)    401(k)    403(b)

By checking the box at the left and signing on the line below, I am acknowledging that I no longer want to have Nationwide Investment Advisors, LLC offer its managed account service on the plan stated below. I understand that all active ProAccount participants will be terminated from ProAccount and sent a termination confirmation letter. All investments will remain in their current allocations until participants proactively make changes.

Employer Name Indian River County BOCC 457	Employer Number 0036758001
Employer Contact Name (Please Print) Jason E. Brown	Employer Contact Title (Please Print) County Administrator
Employer Contact Signature 	Date 9/27/22

Nationwide Investment Advisors, LLC, an SEC-registered investment adviser, is the investment adviser for Nationwide ProAccount®. Nationwide, Nationwide ProAccount, the Nationwide N and Eagle and Nationwide is on your side are service marks of Nationwide Mutual Insurance Company.

NRN-1678AO (06/2017)



**APPLICATION FOR  
GROUP FLEXIBLE PURCHASE PAYMENT DEFERRED FIXED ANNUITY CONTRACT**  
*underwritten by*  
**Nationwide Life Insurance Company**  
One Nationwide Plaza  
Columbus, Ohio 43215

**APPLICANT**

Indian River County BOCC (the "Applicant"), applies to be the Contract Owner of a Group Flexible Purchase Payment Deferred Fixed Annuity Contract (the "Contract") underwritten by Nationwide Life Insurance Company ("Nationwide").

The Group Flexible Purchase Payment Deferred Fixed Annuity Contract applied for will become effective on the "Effective Date of Contract" if the initial Purchase Payment and this application are accepted by Nationwide. In the event the initial Purchase Payment or this application are not accepted, Nationwide's liability will be limited to a return of the initial Purchase Payment, and any subsequent Purchase Payments remitted.

**PURCHASE PAYMENT**

Applicant agrees to permit Participants in its Plan to allocate Purchase Payments to the Contract as of the "Effective Date of Contract".

**TRANSFER AND EXCHANGE LIMITATION ELECTION**

Elect One:

**Contract Level Aggregate Exchange Limitation** (the limitation on *Outgoing* Exchanges from the Fixed Account is determined based on total assets held in the Contract's Fixed Account's value under the Contract as of the last Business Day preceding the current calendar year).

**Participant Level Exchange Limitation** (the limitation on *Outgoing* Exchanges from the Contract is applied to each Participant Account under the Contract. The Contract Owner, or its designated Record Keeper is responsible for applying this limitation).

**STATE INSURANCE FRAUD WARNINGS**

**FOR FL RESIDENTS ONLY:** Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

**ADDITIONAL STATE NOTICES**

**NOTICE TO FL RESIDENTS ONLY:** Annuity payments, death benefits, surrender values, and other Contract Values are subject to a market value adjustment, and are not guaranteed as to fixed dollar amount, unless otherwise specified.

**SIGNATURES**

Signed on behalf of Indian River County BOCC 457(b) Deferred Compensation Plan this 27th day of September, 2022

Yes  No Do you have existing life insurance or annuity contracts?

Yes  No Will the applied for Contract replace any existing life insurance or annuity contracts?

\_\_\_\_\_  
[(Authorized Signature of Applicant)]

\_\_\_\_\_  
Date

\_\_\_\_\_  
[(Title)]

Yes  No Do you have any reason to believe the Contract applied for is to replace existing annuities or insurance?

\_\_\_\_\_  
[(Authorized Nationwide Agent/Representative Signature)]

\_\_\_\_\_  
Date

\_\_\_\_\_  
(Authorized Nationwide Agent/Representative -- Please Print)

\_\_\_\_\_  
[(Title)]

Florida License Identification #: (Florida Agents only) \_\_\_\_\_