

REQUEST FOR PROPOSAL

#6840

BANKING ESTABLISHMENTS WITH RESTRICTED ACCOUNTS

FOR

Washtenaw County Trial Court

Issued By:

Washtenaw County Purchasing Division &
Washtenaw County Trial Court
Administration Building
220 N. Main Street
Ann Arbor, MI 48104

Angela O. Perry
Purchasing Manager
(734) 222-6768



Proposal Submitted by:

Please type Bidder's Company Name & include as proposal cover



WASHTENAW COUNTY

Finance Department

Purchasing Division

220 N. Main, Ann Arbor, MI 48104
Phone (734) 222-6760, Fax (734) 222-6764
www.purchasing.ewashtenaw.org

RFP #6840

April 30, 2015

Washtenaw County Purchasing Division on behalf of Washtenaw County Trial Court is issuing a sealed RFP #6840 for banking establishments with restricted accounts.

Sealed Proposals: Vendor will deliver one (1) **unbound original** and three (**3**) **bound copies each with the pricing page flagged** to the County location specified below. In addition, vendor will also deliver an electronic copy on a USB drive, CD-RW, or DVD in pdf format to the location specified below:

**Washtenaw County
Administration Building
Purchasing Division
220 N. Main St. Basement
Ann Arbor, MI 48104**

By Thursday, May 28th, 2015 at 4:00 PM EST

Proposals received after the above cited time will be considered a late bid and are not acceptable unless waived by the Purchasing Manager.

- Your proposal submission envelope(s) must be clearly marked including FedEx & UPS package labels "SEALED RFP#6840"
- Please direct purchasing and procedural questions regarding this RFP to Angela O. Perry via e-mail only to perrya@ewashtenaw.org
- Please direct technical questions regarding this RFP to Probate Register Molly Schikora via e-mail only at schikorm@ewashtenaw.org.

Thank you for your interest.

PROPOSAL INFORMATION

I. PROPOSAL DEFINITIONS

Definitions

“Bidder”	An individual or business submitting a bid to Washtenaw County
“Contractor/Vendor”	One who contracts to perform services in accordance with a contract
“County”	Washtenaw County in Michigan
“Court”	Washtenaw County Trial Court

II. TERMS

A. The Court reserves the right to reject any and all proposals received as a result of this RFP. If a proposal is selected, it will be the most advantageous regarding price, quality of service, the CONTRACTORS qualifications and capabilities to provide the specified service, and other factors that the Court may consider. The Court does not intend to award a contract fully on the basis of any response made to the proposal; the Court reserves the right to consider proposals for modifications at any time before a contract would be awarded and negotiations would be undertaken with that CONTRACTOR whose proposal is deemed to best meet the Court’s specifications and needs.

B. The Court reserves the right to reject any or all bids, to waive or not waive informalities or irregularities in bids or bidding procedures, and to accept or further negotiate cost, terms, or conditions of any bid determined by the Court to be in the best interests of the Court even though not the lowest bid.

C. Proposals must be signed by an official authorized to bind the CONTRACTOR to its provisions for at least a period of 90 days. Failure of the successful bidder to accept the obligation of the contract may result in the cancellation of any award.

D. In the event it becomes necessary to revise any part of the RFP, addenda will be provided. Deadlines for submission of RFP's may be adjusted to allow for revisions. To be considered, **one (1) unbound original and three (3) bound copies** and an electronic version in pdf format, submitted on CD-RW, DVD or USB drive must be at the County as indicated on or before the date specified.

E. Proposals should be prepared simply and economically providing a straight-forward, concise description of the CONTRACTOR'S ability to meet the requirements of the RFP. Proposals must be typed. No erasures are permitted. Mistakes may be crossed out and corrected and must be initialed in ink by the person signing the proposal. *CONTRACTOR shall ensure that proposals are submitted using both sides of recycled paper whenever practicable.*

BID #6840 Banks for Restricted Accounts
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F. In the event, the Court receives two or more bids from responsive, responsible bidders, one or more of whom are Washtenaw County Contractors and the bids are substantially equal in price, quality and service, the County shall award the contract to the most responsive, responsible Washtenaw County Contractor. For purposes of this section, Washtenaw County Contractor means a company which has maintained its principal office in Washtenaw County for at least six (6) months. Maintaining a Washtenaw County P.O. Box, is not, in and of itself, sufficient to establish a company as a Washtenaw County Contractor. The County shall have sole discretion under this section to determine if a company qualifies as a Washtenaw County Contractor and if two or more bids are substantially equal.

G. The initial award of this contract shall be for a period of two year(s), with an option to renew an additional four year(s), pending agreement by both parties.

H. CONFLICT OF INTEREST. Contractor warrants that to the best of contractor's knowledge, there exists no actual or potential conflict between contractor and the Court, the County and their Services under this request, and in the event of change in either contractor's private interests or Services under this request, contractor will inform the Court regarding possible conflict of interest which may arise as a result of the change. Contractor also affirms that, to the best of contractor's knowledge, there exists no actual or potential conflict between a Court employee and Contractor.

I. The bidder shall be responsible for all costs incurred in the development and submission of this response. Washtenaw County assumes no contractual obligation as a result of the issuance of this RFP, the preparation or submission of a response by a bidder, the evaluation of an accepted response, or the selection of finalists. All proposals, including attachments, supplementary materials, addenda, etc. shall become the property of Washtenaw County and will not be returned to the bidder.

J. Any responses, materials, correspondence, or documents provided to Washtenaw County under this solicitation are subject to the State of Michigan Freedom of Information Act and may be released to third parties in compliance with that Act.

BID #6840 Banks for Restricted Accounts

III. VENDOR SPECIFICATIONS

The proposal shall include **all** of the following information. Failure to include all of the required information may result in disqualification of a Bidder.

A. State the bidder's qualifications to provide the services required by Washtenaw County Trial Court. Include years in business under your present company name, staff profile and experience.
(Attach as Addendum A)

B. Provide a copy of the banking institutions federally insured ranking
(Attach as Addendum B)

IV. AWARD

Award will be made to the lowest responsive, responsible bidder, with the most relevant experience and best qualifications. However, the award may not be based solely on low bid alone. Consideration will not be given to bidders who do not agree to provide online access to restricted accounts. More than one bidder may be selected.

V. SCOPE OF WORK

The Court desires a financial institution to complete the scope of work to be performed regarding restricted bank accounts;

- 1) To properly manage all restricted account funds that are the responsibility of a conservator or guardian appointed by the Washtenaw County Probate Court.
- 2) To release said funds only with a written order of the Washtenaw County Probate Court.
- 3) To establish a liaison with the Washtenaw County Probate Court and provide account activity and verification of funds pertaining to restricted accounts established by a Washtenaw County Probate Court Order.
- 4) To provide read only, secure, online access to the Washtenaw County Probate Court to all relevant restricted accounts.

VI. SAMPLE STANDARD PROVISIONS FOR CONTRACTS

THIS MASTER SERVICE CONTRACT (the "AGREEMENT") is made this _____ day of _____, 2015, by the WASHTENAW COUNTY TRIAL COURT, located in the County Courthouse, 101 E. Huron, Ann Arbor, Michigan 48104("Court") and (**NAME OF CONTRACTOR**) located at (**CONTRACTOR'S ADDRESS**) ("Contractor").

In consideration of the promises below, the parties mutually agree as follows:

ARTICLE I - SCOPE OF SERVICES

A. Court desires to retain Contractor as an independent contractor to provide certain services and/or to develop products under the conditions set forth in this Agreement, and Contractor desires to provide those services and/or products.

B. For each project under this Agreement the services to be provided by Contractor ("Services");

The financial institution will:

- a. Have a designated restricted accounts liaison or manager who will coordinate activities and provide information about restricted accounts to the Court. The Bidder must keep the Court apprised of the liaison's name and phone number.
- b. Sign an agreement that they will not release funds from restricted accounts without a signed Court order.
- c. Acknowledge that they are liable for repayment of funds and reasonable interest and costs if restricted account funds are disbursed in non-compliance with the terms of the restricted accounts.
- d. In compliance with the "Prudent Investor Rule" must explain in writing the methods and or formula used to establish the interest rates on the restricted accounts.
- e. Provide verification of funds on an annual basis or as required by the Court. Have at least one branch office within Washtenaw County.
- f. Establish and implement a branch-wide electronic control system which will prevent non-Court ordered disbursements of funds from restricted accounts.

- g. To provide read only, secure, online access to the Washtenaw County Probate Court to all relevant restricted accounts

ARTICLE II - REPORTING OF CONTRACTOR

Section 1 - The financial institution is to report to the Probate Register and will cooperate and confer with him/her as necessary to insure satisfactory work progress.

Section 2 - All reports, estimates, memoranda and documents submitted by the financial institution must be dated and bear the financial institution's name.

Section 3 - After reasonable notice to the financial institution, the Court may review any of the Consultant's contract relevant internal records, reports, or insurance policies related to any specific account.

ARTICLE III - TERM

This contract begins on **(MONTH, DAY, YEAR)** and ends on **(MONTH, DAY, YEAR)**.

ARTICLE IV - PERSONNEL

Section 1 - The financial institution will provide the required services and will not subcontract or assign the services without the Court's written approval.

Section 2 - The financial institution will not hire any Court employee for any of the required services without the Court's written approval.

Section 3 - The parties agree that the financial institution is neither an employee nor an agent of the Court for any purpose.

Section 4 - The parties agree that all work done under this contract shall be completed in the United States and that none of the work will be partially or fully completed by either an offshore subcontractor or offshore business interest either owned or affiliated with the financial institution. For purposes of this contract, the term, "offshore" refers to any area outside the contiguous United States, Alaska or Hawaii.

ARTICLE V - INDEMNIFICATION AGREEMENT

The financial institution will protect, defend and indemnify the Court and Washtenaw County, their officers, agents, servants, volunteers and employees from any and all liabilities, claims, liens, fines, demands and costs, including legal fees, of whatsoever kind and nature which may result in injury or death to any persons, including the financial institution own employees, and for loss or damage to any property, including property owned or in the care, custody or

control of the Court or Washtenaw County in connection with or in any way incident to or arising out of the occupancy, use, service, operations, performance or non-performance of work in connection with this contract resulting in whole or in part from negligent acts or omissions of financial institution, any sub-financial institution, or any employee, agent or representative of the financial institution or any sub-financial institution.

ARTICLE VI - COMPLIANCE WITH LAWS AND POLICIES

The financial institution will comply with all federal, state and local regulations, including but not limited to all applicable OSHA/MIOSHA requirements and the Americans with Disabilities Act. In addition, Contractor shall comply with all reasonable policies of the County & Court.

ARTICLE VII - INTEREST OF CONTRACTOR AND COUNTY

The financial institution promises that it has no interest which would conflict with the performance of services required by this contract. The financial institution also promises that, in the performance of this contract, no officer, agent, employee of the Court or County of Washtenaw, or member of its governing bodies, may participate in any decision relating to this contract which affects his/her personal interest or the interest of any corporation, partnership or association in which he/she is directly or indirectly interested or has any personal or pecuniary interest. However, this paragraph does not apply if there has been compliance with the provisions of Section 3 of Act No. 317 of the Public Acts of 1968 and/or Section 30 of Act No. 156 of Public Acts of 1851, as amended by Act No. 51 of the Public Acts of 1978, whichever is applicable.

ARTICLE VIII - CONTINGENT FEES

The financial institution promises that it has not employed or retained any company or person, other than bona fide employees working solely for the financial institution, to solicit or secure this contract, and that it has not paid or agreed to pay any company or person, other than bona fide employees working solely for the financial institution, any fee, commission, percentage, brokerage fee, gifts or any other consideration contingent upon or resulting from the award or making of this contract. For breach of this promise, the Court may cancel this contract without liability.

ARTICLE IX - EQUAL EMPLOYMENT OPPORTUNITY

The financial institution will not discriminate against any employee or applicant for employment because of race, creed, color, sex, sexual orientation, national origin, physical handicap, age, height, weight, marital status, veteran status, religion and political belief (except as it relates to a bona fide occupational qualification reasonably necessary to the normal operation of the business).

The financial institution will take affirmative action to eliminate discrimination based on sex, race, or a handicap in the hiring of applicant and the treatment of employees. Affirmative action will include, but not be limited to: Employment; upgrading, demotion or transfer; recruitment advertisement; layoff or termination; rates of pay or other forms of compensation; selection for training, including apprenticeship.

The financial institution agrees to post notices containing this policy against discrimination in conspicuous places available to applicants for employment and employees. All solicitations or advertisements for employees, placed by or on the behalf of the financial institution , will state that all qualified applicants will receive consideration for employment without regard to race, creed, color, sex, sexual orientation, national origin, physical handicap, age, height, weight, marital status, veteran status, religion and political belief.

ARTICLE X - EQUAL ACCESS

The Contractor shall provide the Deliverables set forth in article 1 without discrimination on the basis of race, color, religion, national origin, sex, sexual orientation, marital status, physical handicap, or age.

ARTICLE XI - ASSIGNS AND SUCCESSORS

This contract is binding on the Court and the financial institution, their successors and assigns. Neither the Court nor the financial institution will assign or transfer its interest in this contract without the written consent of the other.

ARTICLE XII - TERMINATION OF CONTRACT

Section 1 - Termination without cause. Either party may terminate the contract by giving thirty (30) days written notice to the other party.

ARTICLE XIII – CONTRACTOR WARRANTIES AND PENALTIES

A. Contractors warrant that all Deliverables provided to Court shall be Contractor’s original work, or that Contractor will have acquired all rights necessary to fulfill its obligations, and to grant Court the rights, under this Agreement and each SOW.

B. Contractor warrants that all Services shall be carried out in a diligent, prompt, and professional manner by individuals with the necessary knowledge, skills, expertise and training to provide the Services.

C. Contractor warrants that all Deliverables will comply with and/or operate in conformance with the Specifications and/or descriptions set forth in

the applicable SOW for a period of thirty-six (36) months from the date of acceptance by Court. If during the warranty period Court notifies Contractor that a Deliverable fails to meet this warranty, Contractor shall, at no additional charge to Court, use commercially reasonable efforts to remedy the nonconformance within a reasonable time period. However, if after ten (10) days from Contractor's receipt of Court's written notice the Deliverable still fails to comply with this warranty, then the Court may, either (1) accept the Deliverable with the non-conformances; or (2) terminate the applicable SOW by written notice to Contractor and receive a full refund of all fees paid for the Deliverables.

ARTICLE XIV – LIMITATION OF LIABILITY

Regardless of the form of action or theory of recovery, in no event shall Court or Washtenaw County be liable to Contractors in connection with this Agreement and/or the Deliverables for: (A) any indirect, special, exemplary, consequential, incidental or punitive damages, even if Court or Washtenaw County has been advised of the possibility of such damages; (B) any lost profits, lost revenues, lost business expectancy or benefit of the bargain damages; and/or (C) any direct damages in an amount in excess of the fees paid to Contractor under the SOW under which the claim arose. Any claim arising out of or related to this Agreement must be initiated within one (1) year of the date the party knew, or reasonably should have known, of the existence of such claim against the other party.

ARTICLE XV - PRACTICE AND ETHICS

The parties will conform to the code of ethics of their respective national professional associations.

ARTICLE XVI- AMENDMENTS

This Agreement may not be modified except by a writing signed by both parties. No terms or conditions of either party's invoice, purchase order or other administrative document shall modify the terms and conditions of this Agreement, regardless of the other party's failure to object to such form. The remedies accorded Court under this Agreement are cumulative and in addition to those provided by law, in equity and/or elsewhere in this Agreement.

ARTICLE XVII - CHOICE OF LAW AND FORUM

This Agreement shall be governed by the laws of the State of Michigan (exclusive of its choice of law rules), and the federal laws of the U.S. The parties agree that any litigation in relation to this Agreement shall be exclusively initiated and maintained in the Circuit Court of the County of Washtenaw, Michigan, or the U.S. District Court for the Eastern District of Michigan, Southern Division. The

parties hereby irrevocably submit to the exclusive personal jurisdiction and venue in such courts. The parties agree that these courts are convenient forums for any such litigation.

ARTICLE XVIII - ENTIRE AGREEMENT

This Agreement, all SOW, and any addenda thereto, represents the entire agreement and understanding between the parties with respect to the subject matter addressed herein, and supersedes, replaces and merges all prior representations, negotiations, promises, understandings or agreements whether written or oral, relating thereto. The terms and conditions of each SOW shall govern any conflict or inconsistency with the terms of this Agreement.

ARTICLE XIX- WAIVER

Any waiver of a party's right or remedy related to this Agreement must be in writing, signed by that party to be effective. No waiver shall be implied from a failure of either party to exercise a right or remedy. In addition, no waiver of a party's right or remedy will effect the other provisions of this Agreement.

ARTICLE XX - SEVERABILITY

If any provision of this Agreement and/or SOW is held by a court of competent jurisdiction to be invalid or unenforceable, such provision will be enforced to the fullest extent that it is valid and enforceable under applicable law, and all other provisions of this Agreement shall remain in full force and effect.

ARTICLE XXI - NOTICES

All notices must be in writing and sent either by hand delivery; messenger; certified mail, return receipt requested; overnight courier; or by facsimile or by e-mail (with a confirming copy) and shall be effective when received by such party at the address listed below or other address provided in writing.

ARTICLE XXII-FEDERALLY REQUIRED PROVISIONS

When applicable, the following provisions shall apply to contracts funded in whole, or in part, by federal award monies:

For "federally assisted construction contracts" as defined by 41 CFR Part 60-1.3, Contractor must comply with the equal opportunity clause provided under 41 CFR 60—1.4(b), in accordance with Executive Order 11246, "Equal Employment Opportunity (30 FR 12319, 12935, 3 CFR Part, 1964—1965 Comp., p. 339), as amended by Executive Order 11375, "Amending Executive Order 11246 Relating to Equal Employment Opportunity," and implementing regulations

BID #6840 Banks for Restricted Accounts

at 41 CFR part 60, "Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor."

For all prime construction contracts exceeding \$2,000.00 awarded by non-Federal entities, Contractor shall comply with the Davis-Bacon Act (40 U.S.C. 3141—3144, and 3146—3148), as supplemented by Department of Labor regulations (29 CFR Part 5, "Labor Standards Provisions Applicable to Contracts Covering Federally Financed and Assisted Construction"). Contractor must pay wages to laborers and mechanics at a rate not less than the prevailing wages specified in a wage determination made by the Secretary of Labor. In addition, Contractor must be paid wages not less than once a week. The parties agree that the County will report all suspected or reported violations of this provision to the Federal awarding agency.

In addition, Contractor must also comply with the Copeland "Anti-Kickback Act (40 U.S.C. 3145), as supplemented by Department of Labor regulations (29 CFR Part 3, "Contractors and Subcontractors on Public Bidding or Public Work Financed in Whole or in Part by Loans or Grants from the United States") which prohibits Contractor or Subrecipient from inducing, by any means, any person employed in the construction, completion or repair of public work, to give up any part of the compensation to which he or she is otherwise entitled. County shall report all suspected or reported violations to the Federal awarding agency.

If this contract exceeds \$100,000.00 and involves the employment of mechanics or laborers, Contractor shall comply with U.S.C. 3702 and 3704, as supplemented by Department of Labor regulations (29 CFR Part 5). To that extent, Contractor must compute the wages of each mechanic and laborer on the basis of a standard forty (40) hour work week with hours exceeding this standard to be paid at one and one half the standard hourly rate. In addition, Contractor agrees that no mechanic or laborer shall be required to work in surroundings or under working conditions which are unsanitary, hazardous or dangerous.

If the Federal award funding this Agreement meets the definition of "funding agreement" under 37 CFR, Sec. 401.2(a) and the recipient or subrecipient wishes to enter into a contract with a small business firm or nonprofit organization regarding the substitution of parties, assignment or performance of experimental, developmental or research work under that funding agreement, the recipient or subrecipient must comply with 37 CFR Part 401, "Rights to Inventions Made by Nonprofit Organizations and Small Business Firms Under Government Grants, Contracts and Cooperative Agreements," and any implementing regulations issued by the awarding agency.

If this Agreement and/or subgrant exceeds \$150,000.00, Contractor shall comply with all applicable standards, orders and/or regulations issued pursuant to the Clean Air Act (42 U.S.C. 7401-7671q) and the Federal Water Pollution Control Act as amended (33 U.S.C. 1251-1387). The parties agree that the County shall report all violations of these Acts to the Federal awarding agency and the Regional Office of the Environmental Protection Agency ("EPA").

Contractor agrees to comply with all mandatory standards and policies relating to energy efficiency which are contained in the State of Michigan's energy conservation plan issued in compliance with the Energy Policy and Conservation Act. (42 U.S.C. 6201).

BID #6840 Banks for Restricted Accounts

Contractor agrees to comply with the provisions of the Byrd Anti-Lobbying Amendment (31 U.S.C. Section 1352), which prohibits the use of federal funds by the Contractor or subcontractor of a Federal contract, grant, loan or cooperative agreement to pay any person to influence or attempt to influence an officer or employee of any agency, a member of Congress, an officer or employee of Congress or an employee of a member of Congress in connection with the federal funds awarded under this Agreement.

The parties agree that County and Contractor shall comply with Section 6002 of the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act. The requirements of Section 6002 include, for those items where the purchase price exceeds \$10,000.00 or the value of the quantity acquired by the preceding fiscal year exceeded \$10,000.00, procuring only items designated in guidelines of the EPA at 40 CFR, Part 247, that contain the highest percentage of recovered materials practicable, consistent with maintaining a satisfactory level of competition; procuring solid waste management services in a manner that maximizes energy and resource recovery; and establishing an affirmative procurement program to procuring recovered materials identified in the EPA guidelines.

ARTICLE XXIII - INDEPENDENT CONTRACTOR

Contractor and the County shall, at all times, be deemed to be independent contractors and nothing herein shall be construed to create or imply that there exists between the parties a partnership, joint venture or other business organization. Contractor shall hold no authority, express or implied, to commit, obligate or make representations on behalf of the County and shall make no representation to others to the contrary.

Nothing herein is intended nor shall be construed for any purpose as creating the relationship of employer and employee or agent and principal between the parties. Except as otherwise specified in this contract, Contractor retains the sole right and obligation to direct, control or supervise the details and means by which the services under this contract are provided.

Contractor shall not be eligible for, or participate in, any insurance, pension, workers' compensation insurance, profit sharing or other plans established for the benefit of the County's employees. Contractor shall be solely responsible for payment of all taxes arising out of the Contractor's activities in connection with this Agreement, including, without limitation, federal and state income taxes, social security taxes, unemployment insurance taxes and any other tax or business license fees as required. The County shall not be responsible for withholding any income or employment taxes whatsoever on behalf of the Contractor.

ARTICLE XXIV – ELECTRONIC SIGNATURES

BID #6840 Banks for Restricted Accounts

All parties to this contract agree that either electronic or handwritten signatures are acceptable to execute this agreement.

ATTESTED TO:

WASHTENAW COUNTY

By: _____
Lawrence Kestenbaum (DATE)
County Clerk/Register

By: _____
Verna J. McDaniel (DATE)
County Administrator

APPROVED AS TO CONTENT:

CONTRACTOR

By: _____
David S. Swartz
Chief Judge (DATE)
Washtenaw County Trial Court

By: _____
(CONTRACTOR'S NAME) (DATE)

APPROVED AS TO FORM:

By: _____
Curtis N. Hedger (DATE)
Office of Corporation Counsel

PRICE SHEET

NOTE: The price sheet will be the primary means to compare bid submissions for your award recommendation.

PRICE SHEET EXAMPLE

Banking Services for Washtenaw County Trial Court

	Job Description	Hourly Rate
1.		
2.		
3.		

BID #6840 Banks for Restricted Accounts

4.		
5.		
6.		
7.		

SIGNATURE PAGE

_____ Signature	_____ Company Name
_____ Print Name	_____ Company Address
_____ Title	_____ City, County, St. Zip
_____ Office Telephone #	_____ Cell Phone #
_____ Federal Tax ID #	_____ Email Address for Purchase Orders

The above individual is authorized to sign on behalf of company submitting proposal.

Proposals must be signed by an official authorized to bind the provider to its provisions for at least a period of 90 days. Signature page must be signed, boxes checked below, and returned as part of vendor proposal.

By checking this box we hereby certify that we are a Washtenaw County company. If proven otherwise, company may be subject to Disbarment and/or Suspension of doing business with Washtenaw County.

By signing this bid submission, I certify that I and/or my corporation, company, limited liability company, business association, partnership, society, trust or any other non-governmental entity, organization or group is not an "Iran linked business" as defined by P.A. 517 of 2012 (MCLA 129.311 et seq)("Act").

I understand that under the Act, an "Iran linked business means an individual or one of the above-listed groups who engages in investment activities in the energy sector of Iran, including, but not limited to, providing oil or liquefied natural gas tankers or products used to construct or maintain pipelines used to transport oil or liquefied gas for Iran's energy sector or a financial institution extending credit to another person to engage in investment activities in Iran's energy sector.

I further understand that "investment activity" is defined by the Act as an individual or one of the above listed groups that invests \$20,000,000.00 or more in Iran's energy sector or a financial institution that extends credit to another person, if that person uses the credit to engage in "investment activity" in Iran's energy sector.