



January 9, 2024

The Jack Henry logo, featuring the words "jack henry" in a bold, dark blue, lowercase sans-serif font, with a small blue sphere above the "j".

Company background • Company and Solution references • Company and Solution unique competitive advantages • Research and development commitment • Support and account management structure for JH • Professional services capabilities • W/MBE status

IMA HISTORY

Insurance Management Associates, Inc. (IMA) was formed in 1974 when three agencies joined together, forming the basis for the present company. In 2020, IMA changed our corporate name to IMA Financial Group, Inc. as our original name did not adequately describe our business and the breadth of the services we provided. With over four decades of experience in the industry, IMA has become a trusted leader in commercial insurance, risk management, surety, and employee benefits brokerage and consulting. Our team of knowledgeable and experienced professionals work tirelessly to develop customized solutions that meet the unique needs of each of our clients.

At IMA we understand that businesses face a wide range of risks and challenges, from property damage and liability claims to employee benefits and cyber threats. That's why we offer a comprehensive suite of services that can be tailored to each client's specific needs, including risk assessments, insurance placement, claims management, and employee benefits consulting. Our goal is to help our clients mitigate risk and achieve long-term success.

What sets us apart is our commitment to innovation and our ability to anticipate emerging risks and trends. We are constantly exploring new ways to help our clients protect their assets and grow their businesses. We leverage the latest technology and industry insights to provide cutting-edge solutions that deliver results.

At IMA, we believe that our success is measured by the success of our clients. We strive to build strong, long-lasting relationships with each of our clients based on trust, integrity, and a deep understanding of their unique needs. We are proud to serve businesses of all sizes and industries, and we are confident that we have the expertise and resources to help your business thrive.



Click here to access
your microsite

DIGITAL RISK Q4 2023

TECHNOLOGY Q4 2024

IMA FAST FACTS

- + Incorporated in 1974
- + Employee-Owned
- + Over 2,000 employees
- + National in reach, local in service
- + Premium placements of over \$8 billion annually
- + Revenues in excess of \$640 million
- + Client Retention Leads the Industry at 96%
- + 8% Revenues invested in value-added client services – twice the industry average of 3.8%
- + IMA has clients with physical operations, exposures, and/or employees in every state in the U.S. as well as in over 100 countries around the world

96%
CLIENT

RETENTION RATE

EMPLOYEE OWNED
45 FOR OVER
YEARS

1973

Formation of IMA

Established from existing IMA partnership (roots dating back to the 1930s), and was incorporated in 1974 in Wichita, Kansas.

1980s

Midwest Geographic Expansion

Opens Topeka, Kansas and Denver, Colorado Offices

1990s

Horizontal Business Expansion

Adds Wholesale, Wealth, Money Management Capabilities

2000s

Additional Geographic Expansion

Opens Kansas City, Kansas and Dallas, Texas Offices

2010s

Round Out Capabilities

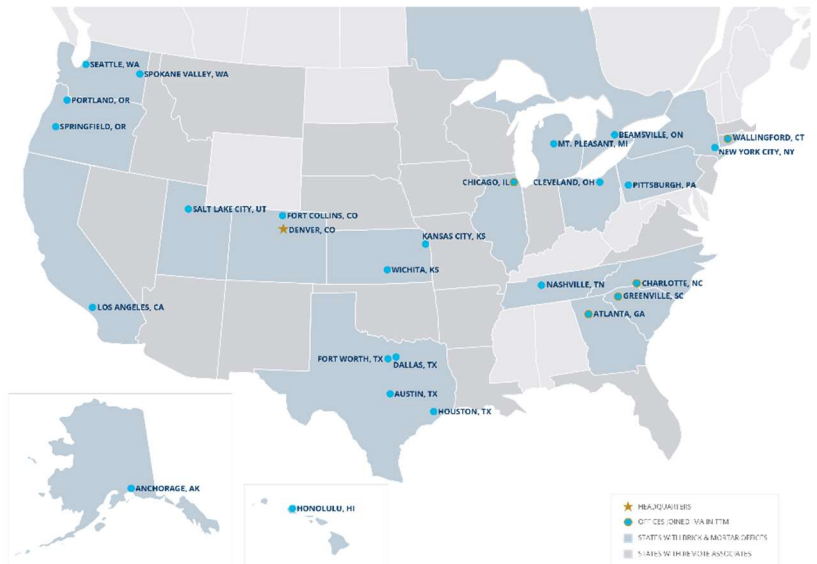
Adds Select, Eydent and Highwing; specialization becomes the key differentiator

2020s

"Broker of the Future"

Expands capabilities through vertical expansion and partnerships, leveraging the infrastructure IMA already has in place

World-class expertise across specialties enables IMA to compete nationally.



Our more than 2,000 associates are located across offices in Alaska, California, Colorado, Connecticut, Georgia, Hawaii, Illinois, Kansas, Massachusetts, Michigan, New York, North Carolina, Ohio, Oregon, Pennsylvania, South Carolina, Tennessee, Texas, Utah, Washington, and throughout the U.S. and Canada.



IMA IS EMPLOYEE-OWNED

WHY EMPLOYEE OWNERSHIP MATTERS

IMA is one of the fastest growing and largest brokers/consultants in the U.S., and our ownership structure is the cornerstone of our success. Employee ownership is a crucial difference between IMA and other private or public insurance brokers. Our ownership structure has enabled us to maintain a model focused on service and value rather than simply sales.

The following results from our ownership structure are critical for Jack Henry Associates (Jack Henry) to understand:

Reinvestment in Our Company

IMA has always maintained the belief that reinvesting profits into talent, services or resources will ensure stronger client relationships and help retain clients on a long-term basis. We are not constrained to deliver excessive profits on a quarterly basis to ensure viability. **IMA invests more than two times the national average into value-added services and resources for its clients.** This fact is due to our ownership structure and service philosophy.

Attracting & Retaining Talent

Our business is essentially the delivery of intellectual capital, and the competition for attracting and retaining talented individuals is fierce. Offering employees ownership is a key advantage in this competition and is a major selling point for employment at IMA. From your perspective, each IMA employee that works with you will have a vested interest in working with you, and we believe this translates into better service. **Our culture naturally attracts talented people who are enabled to be innovators.**

Perpetuation Planning

The founders of IMA had the foresight and vision to create this ownership structure as a plan for continuation that avoids becoming a public company or being sold to another broker. When either of these scenarios occurs, it usually causes the sellers to reduce staff or services in order to improve profitability for the impending sale. These changes impact all clients.

IMA's ownership structure has allowed us to perpetuate internally through an organic system without making structural changes. It has enabled us to remain independent and continue to reinvest in staff and resources for our clients as opposed to potentially selling and causing major service disruption to our clients.

Ownership Culture

Ultimately, owners think differently about the services and products they deliver to clients. As an employee-owned organization, IMA associates have a personal stake in maintaining successful partnerships with our clients. This fosters a positive culture that our clients feel through superior service.

COMPANY MISSION, VISION AND VALUES

IMA's ownership structure serves as the foundation to our mission, vision and core values. As an employee-owned organization, IMA is unique in the insurance brokerage marketplace. Ultimately, owners think differently about the services and products they deliver to their clients. Each IMA associate has a personal stake in maintaining successful partnerships with our clients. We have an entrepreneurial, non-bureaucratic, creative approach to assist our clients in meeting the objectives of their employee benefits and risk management programs.

One of our guiding principles as an organization is to share generously within the communities in which we are doing business. That is why we created the IMA Community Action Committee and IMA Foundation, to ensure that we are giving back in a meaningful way.

IMA COMMUNITY INVOLVEMENT

One of our guiding principles as an organization is to support and share generously within the communities in which we do business. IMA team members tutor students, deliver meals to the elderly, fund raise for cultural institutions, support the United Way, build homes, work to improve early childhood education, adopt schools, donate to reduce homelessness and volunteer at dozens of local organizations. This is demonstrated through the examples of our leadership, as well as the financial contributions of our corporation and the time dedicated by our employees. Of course, we do these things not for acclaim, but because we live, work, learn and play in our communities.

*I Make a
Difference Day*

IMA's mission to make substantial change for the cities it supports was on display during I Make a Difference Day when our IMA communities came together at once to make lasting improvements. Associates rolled up their sleeves and flew the IMA flag to show that corporate responsibility is everyone's responsibility.

IMA employees, families and friends donated approximately 1,500 hours across the country. It was the annual event's largest showing. Most importantly, IMA showed kids we care, beautified cultural icons and supported the disadvantaged.



**OUR BUSINESS MODEL REVOLVES AROUND PEOPLE.
WE KNOW OUR GREATEST ACHIEVEMENTS OCCUR
WHEN WE WORK TOGETHER.**

CORE VALUES

Professionalism

We set the standard with an unwavering commitment to excellence.

Relationships

We nurture relationships built on trust, integrity, honesty, humility and mutual respect.

Expertise

We are knowledgeable, hands-on, collaborative, innovative and passionate about service.

Balance

Our environment encourages a balance of work, family and community.

Results

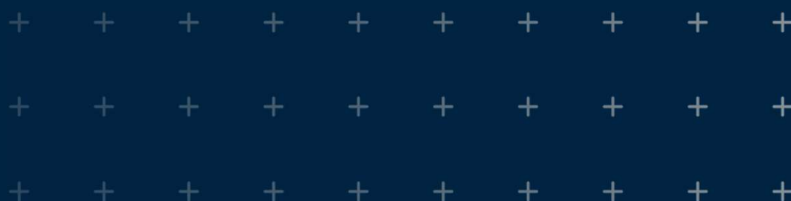
We constantly strive for profitable growth.

Equity

We embrace diversity, equity and inclusion and are uncompromising in our support and encouragement of all voices.

IMA'S VISION

- + Be a trusted advisor to our clients
- + Build and perpetuate a great company
- + Benefit our employees and their families
- + Remain independent



Regional Brokers



Global Brokers

Revenues Under \$100M	Revenues \$640M+	Revenues Over \$1B
Ownership Structure Public, Private, Bank Owned	Ownership Structure Independently Owned	Ownership Structure Publicly Traded, Private Equity Owned & Closely Held
Sample Firms M3 Insurance Solutions, Frost Insurance Agency	Sample Firms IMA	Sample Firms Willis, AON, USI, Marsh, HUB & Alliant
Client Focus Small to Middle Market	Client Focus Clients who need advanced resources but want personalized and customized service	Client Focus Fortune 500
Marketing Approach Wholesale Brokers & Marketing Departments	Marketing Approach Direct Access to Global Markets through IMA Service Teams	Marketing Approach Indirect National Marketing Depts., Wholly-owned Intermediary & London Brokers
Value-Added Service Limited Risk Control, Claims Reporting	Value-Added Service Enterprise Risk Management, Contract Review, Risk Control, Legal Risk Management, Carrier Access, Actuarial Modeling & More	Value-Added Service Specialty Profit Centers Claims, Loss Control, Actuarial, Contract Review, Specialty Lines Expertise
Profit Goals/Reinvest Seek 25% Profit Margin, Reinvest Less Than 5%	Profit Goals/Reinvest Seek 15% Profit Margin, Reinvest 10%	Profit Goals/Reinvest Seek 30% Profit Margin, Reinvest Less Than 2%

The true difference at IMA is that we have the employee ownership model, one IMA profit center, industry expertise, and internal resources & staffing to truly fulfill what we commit to. Our employee-ownership model is specifically designed to partner with organizations similar to Jack Henry. Our difference is our accountability. We are serious about establishing deliverables for success and measuring results to assure that your IMA team is consistently exceeding expectations. IMA serves only the interests of our clients, not the wall street market demands (as is the case with public brokers) and not a small cadre of senior 'employee-owners' or family members.

We invest 2x the national average, as we are able to take a long-term view of client success unshackled by quarterly earnings calls and analysts. Our ownership structure has enabled us to maintain a model focused on service and value rather than revenue or profit generation. We will continue to combine our expertise in your industry with the right questions and committed dialogue to craft a custom service plan for Jack Henry to guide our path for the following months and years. We will deliver what we promise. Today, as one of the largest privately held insurance broker in the U.S., IMA has over 2,000 employees, many being employee-owners. Our goal, then and now, is to be an innovative leader in the commercial insurance, risk management brokerage & consulting industry.

Different from our competitors, our employee ownership model is specifically designed to eliminate silos within our business. Our sales staff, account teams, directors et al. are incentivized to leverage any and all resources across our business (whether from different offices, operating units etc.) to help clients. Our stature is perfect as it allows IMA to invest and house the full array of insurance specialists and risk management services yet nimble to deliver those service in a personalized manner. Our employee ownership keeps our most talented associates working closely with the clients, not wasting time on managing the "business of the business." IMA's overarching goal is the perpetuation of the firm and our continued ability to provide for our associates and their families, a goal accomplished only one way – providing exceptional service, insight and partnership for our clients. IMA and its teams thrive when they are immersed in their clients' businesses. Our goal is not only to assist Jack Henry's Risk Management team in their endeavors, but also to collaborate with them to the point where the delineation between Jack Henry's Risk Management team and IMA is blurred. We embed our expertise in Enterprise Risk Management into our client service teams, not a separate charged- for consulting group.

IMA is a dynamic, integrated financial services company comprised of four entities: a retail insurance brokerage, a wholesale insurance brokerage, a financial management firm, and a program management firm. After more than 45 years, IMA remains independent and employee owned, still charged with the ambitions of loyal associates who see the company's future as their own. Due to the national & global reach of IMA, our team members have access to an incredibly wide range of products and services. Our existing clients will tell you that we are innovative in our approach and bring creative solutions to your insurance and risk management needs. It is imperative that we stay ahead of new insurance programs and employee benefits strategies to ensure our clients receive industry-leading consulting advice. IMA celebrates and encourages a culture of learning and transparency. Whether it be an investment in technology or workflow changes, our teams are looking to continually improve both worker and client experience. We have invested in the people and resources to respond to our clients' needs.

We have an extensive list of clients in your industry, and we partner with them daily to assist in meeting their risk management objectives. Our reputation is very important to us, and we believe we need to earn our clients' loyalty each and every day. Choosing a brokerage firm that matches your organization's values is important, but on its own not enough.

In a consulting environment with an ever-increasing competition for dollars and emphasis on cost containment, our firm takes a different approach to proactive engagement in the brokering process. IMA understands that keeping an eye on Jack Henry's total insurance and benefits investment is critical as costs rise and plan auditing becomes tighter and more scrutinized. For this reason, we will meet with the senior management teams and boards to discuss the key strategies and activities that IMA is focusing on with Finance, Risk Management & HR. In those meetings, we provide executive summaries that outline the various initiatives and strategies that we are focused on for your organization.

How IMA Will Support Jack Henry

The team's approach to developing strategy for our clients is one established in our proven effective consultative philosophy. That philosophy is rooted in two foundational components: being educational and informative so clients can make well-founded decisions and following a strategic and active approach to plan management. We do not believe there are any "silver bullet" or single solutions that work for all clients. We understand that one size does not fit all, and it is our goal to collaborate with our clients to create a customized multi-year strategy.

The IMA team has collaborated with each of our clients to establish highly personalized benefits programs that represent the individual values and objectives of those entities. The goal is that clients feel empowered by the development of a deliberate benefits strategy that employs active plan management rather than making reactive benefit plan decisions that may adversely impact their employees. The combination of our consultative philosophy, continued training and development of the team, and ongoing collaboration with Jack Henry will ensure an alignment of a multi-year strategic plan with the specific needs of the Jack Henry team.

The plan will be augmented by the ongoing evaluation of the Jack Henry's goals and objectives, benefit plan utilization patterns, demographic changes, compliance concerns and market trends. It is imperative that a part of that evaluation is ongoing measurement of the effectiveness of past and future solutions and plan programs. IMA will support Jack Henry with a team of industry specialists who are unparalleled in the brokerage marketplace. We have subject-matter experts in the areas of compliance, employee engagement, wellness, employee communications, data analytics, cost containment, supplemental benefits, Medicare and technology advisory services to ensure your expectations are met. IMA's Specialty Health practice is dedicated to understanding best practices and innovations of the top performers in our industry.

In contrast, many of the smaller brokers have service representatives wearing multiple hats, who may not have the expertise or bandwidth to find solutions in each of these specialized areas. The larger brokers often charge project-based fees associated with these types of additional services, and/or do not provide direct access to their subject matter experts. Different from our competitors, our employee-ownership model is specifically designed to eliminate silos within our business. Our producers, account teams and directors are incentivized to leverage any and all resources across our business (whether from different offices, operating units, etc.) to help clients.

PROPERTY & CASUALTY SCOPE OF SERVICES

INSURANCE & RISK MANAGEMENT BROKERING/ CONSULTING SERVICES	UNDERWRITING ASSESSMENT SERVICES	RISK CONTROL SERVICES	CLAIMS MANAGEMENT SERVICES	CONTRACT ADMINISTRATION SERVICES	EDUCATION, COMMUNICATIONS, & TECHNOLOGY TOOLS
+ Risk Management Objective Setting	+ Pre-Underwriting	+ Safety Program Development	+ Claims Advocacy Services	+ Review Sub-Agency or Sub-Contractor Agreements	+ Custom Online Employee and HR Portals
+ Core Brokering & Consulting	+ Exposure Reviews	+ Accountability Systems	+ Ongoing Claims Management	+ Evaluate Insurance Requirements	+ Employee Briefs
+ Carrier/Partner Marketing	+ Coverage Analysis	+ Customized Training	+ Quarterly Claims Reviews	+ Developing Sub-contractor Requirement Forms	+ Online Safety Training
+ Cost Reduction Strategies	+ Cost & Limit Benchmarking	+ Loss Trending & Analysis	+ Counsel & Settlement Negotiations		+ CSR24 System
+ Customer Service Plan	+ Deductible Studies	+ Crisis Management			+ Employee Booklets
+ Bi-Annual Program Review	+ Carrier Evaluations	+ Fleet Management			+ IMA University
	+ E-Mod Projections	+ Online Training			+ Webinars
	+ Audit Reviews	+ Communications			

IMA Service Departments, Specialty Units & Resources

+ Insurance Consulting/Brokering Services	+ Compliance Services	+ M&A/Reps & Warranties Solutions
+ Risk Management Consult Services	+ Alternative Risk Financing Services	+ Surety Bonding Specialty Unit
+ Enterprise Risk Management Consulting	+ Environmental Risks Specialty Unit	+ Global Risk Solutions
+ OCIP/WRAP Unit	+ IMACC Certificates Management Program	+ Online Service Center
+ Loss Control Services	+ Executive Risks Specialty Unit	+ Online Safety Training
+ Claims Management Services	+ Data Privacy/Cyber Risks Specialty Unit	+ Online Certificates Program
+ Contract Administration Services	+ Aviation Risks Specialty Unit	+ CSR24 – Online Risk Management & Insurance Warehousing Site
		+ RMS System
		+ MyWave

IMA will begin the relationship with Jack Henry by bringing the IMA team and conducting a 'Kick Off Meeting' whereby IMA will set expectations for both parties and draft the Client Service Plan. IMA's Client Service Plan is a list of action items that are expected to be completed by the IMA team on behalf of Jack Henry. This includes claims reviews, risk control meetings, experience MOD projections, payroll reports/audit projections, etc. This report is fully customizable by Jack Henry and something IMA drafts every year. We view our daily, weekly and monthly service in three main categories and continually develop expertise, efficiencies, cutting-edge tools and capabilities in each.

The three main categories of service are:

Transactional

Transactional Service is what you think it is, the execution of transactions in a “need it yesterday” time frame. These are necessary to the flow of business and the accuracy and speed in which they are executed determines the ease in which Jack Henry’s business can be conducted.

INCLUDES:

- + Issuance of outgoing certificates of insurance
- + Management of incoming certificates of insurance
- + Accurate invoicing of premiums and deductibles
- + Reviewing policies and endorsements for accuracy
- + Delivery of policies in a timely manner
- + Checking Premium Audits for Accuracy
- + Issuing of bonds
- + Assistance in reporting claims

Tactical

Tactical Service is where our client has already made a decision and they need our help. For example, a client decides they need insurance, they want our help to expertly provide options with superior terms and cost. Our client did not decide to have a claim, but they need our assistance.

INCLUDES:

- + Marketing insurance placements for broadest terms and conditions
- + Review coverage questions as they arise
- + Review contracts, leases, etc.
- + Expert and strategic claims advocacy to bring about expeditious and favorable outcomes
- + Monthly Open Action Items Meetings
- + Insurance Market Conditions Updates
- + Special Projects/Reports
- + Provide resource material

Strategic

Strategic Service is where our client has not made a decision but wants our advice to help make an informed decision. We are diligently scanning the environment and mining data to be able to “deliver a problem and a solution to our clients before they knew they could have a problem.”

INCLUDES:

- + Monitoring insurance marketplace for viable alternatives
Establishing Plan B and Plan C carrier options
- + Mining data for emerging trends
- + Updates on emerging issues
- + Education and Training
- + Networking

SPECIALIZED SERVICES

IMA has invested in internal staff, resources and technologies to provide some specialized services that our clients find invaluable. The following are short descriptions of each of these areas of service:

CONTRACT REVIEW

The Contractual Risk Review Department can provide contractual risk review for the following types of documents, among others:

- | | | |
|-------------------------------|------------------------|------------------------|
| + Master Services Agreements | + Lease Agreements | + Rental Agreements |
| + Subcontract Agreements | + Merger & Acquisition | + Franchise Agreements |
| + Supply & Delivery Contracts | Contracts or Documents | |

IMA employs in-house attorneys who function solely as risk advisors to assist our clients, augmenting a client’s review of its contracts.

The Contract Review team ensures contract language is aligned with your risk appetite and is supported by the coverage provided by your insurance policies. The IMA Contract Review attorneys have extensive experience with industry standard risk transfer provisions. More than just contract review – the team can also provide training, aide with insurance compliance, and general advisement to reduce risk exposure.

CONTRACTUAL RISK ASSESSMENT SERVICES

The Contractual Risk Assessment Department offers the following services:

CONTRACT REVIEW

- + Reviewing agreements to align with coverage
- + Provide modifications and suggestions to transfer risk to other parties
- + Align language with industry standard
- + Negotiate with and on behalf of clients

TRAINING/EDUCATION

- + Specified trainings to meet clients request for more information/knowledge
- + Trainings provided to all levels or groups within client organizations

GENERAL LEGAL SUPPORT

- + Access to general legal support and research for insurance related legal/contract questions

SAFETY & LOSS CONTROL

IMA appreciates the business and human importance of being an absolute safe place to be employed. IMA is not naive to think that any broker's services to perform loss visits, conduct education and training and having a website full of information is value-added in the case of Jack Henry' well executed strategic safety program. Even though IMA has a full suite of those services, IMA's Risk Control Group is constantly working to find value for those clients who already excel at loss prevention and are looking to get better.

Based on IMA's understanding of Jack Henry at this time, the intent is for IMA's Risk Control to assist in three key areas:

1. Property site visits, employee safety training, OSHA on-location walk throughs, safety program reviews, DOT fleet safety reviews, and helping review and implement current loss prevention measures and emergency response programs.
2. IMA will score Jack Henry's current risk management program against industry best practices. Eliminating concerns if there are any areas of improvement needed in Jack Henry's risk management programs.
3. Working closely with IMA's claims team, IMA Risk Control Advocates will use the insights learned from the predictive analytics to work with Jack Henry to develop customized ways to address micro-exposures that pose the potential for significant losses. For example, if the predictive analytics provides insight that a certain type of claim, that occurs in a certain state, with individuals of certain characteristics, at certain times, under certain project managers generates a serious claim; then added and creative focus can be brought to bear on that micro-risk exposure to help prevent the frequency of that situation.

RISK MANAGEMENT CENTER

Risk Management Center is a unique web-based software suite of safety and risk management tools designed to empower your organization's risk prevention efforts. It is easy to access and use and provides a cost-effective risk reduction and safety center for your entire organization across all departments and locations.

The Risk Management Center is right for any organization that wants to proactively manage their risk exposures and develop effective workplace safety programs to reduce claims, losses, and associated costs. The goal of any risk management program is to reduce risks and injuries, while improving profitability. The Risk Management Center enables employers to:

- + Efficiently Manage Your Hazard Communication Program
- + Access a best-practices safety library
- + Train employees efficiently and effectively
- + Manage certificates of insurance to limit liability
- + Create job descriptions and modified duty programs
- + Online Training Library: Multitude of bilingual PowerPoints, Policies, and Training Shorts
- + HR & Benefits Database: Resources and handbooks for all 50 states
- + Behavior-based Safety Programs: Build behavior-based safety

CLAIMS MANAGEMENT

Claims Advocacy

IMA's commitment to assisting our clients in mitigating risk is reflected in our investment in a dedicated and experienced Claim team. IMA Claim's industry knowledge, carrier and third-party adjustor relationships, and understanding of policy language and coverage applications provides clients with the best protection in the industry in the event of a claim. The Claim Team possesses a wide breadth of industry and claims experience as former claim adjusters, risk managers, and attorneys. Our team is well equipped to guide Jack Henry through the complexity of a large property claim, working with all parties involved to push for advance payments and early resolution, and helping to navigate the claim process.

The role of an IMA Claim Advocate is to represent your interests, while communicating between all parties, assuring necessary information flows effectively and timely. IMA Claim Advocates play a key role in any organizations' risk management program. At IMA, we believe in claims advocacy and management, not simply claims monitoring. We strive to effect positive change in the management of claims at the TPA and Carrier level on behalf of our clients. IMA's Claim Team zealously advocates on behalf of our clients throughout the entire claim process, analyzing reserves and evaluations to ensure the adjuster is handling the claim in accordance with Jack Henry's claim philosophy, negotiating coverage disputes, managing TPA performance, and assisting with litigation management when needed.

Onboarding of Claims Advocacy

Jack Henry will be assigned a Claim advocate, who has access to subject matter experts in every line of coverage. The assigned Claim advocate will provide proactive claim support, accessing additional expertise, as needed, to ensure Jack Henry receives the best claim advocacy under any circumstance. As Jack Henry's appointed broker, IMA's first step will be to perform a comprehensive review of Jack Henry's current claims processes and procedures.

Understanding Jack Henry's risk appetite and claim philosophy is vital to developing a service plan that meets Jack Henry's specific needs. The assigned Claim advocate will lead discussions with Jack Henry to gain a comprehensive understanding of Jack Henry's internal claims structure, claims philosophy and goals, in conjunction with discussions on identifying specific areas in which IMA can assist with identifying improvements in management of claims. The goal is to leverage IMA's knowledge, experience, relationships, and industry contacts to assist in resolving claims.

PRIOR TO CLAIM	<ul style="list-style-type: none"> + Review current claim program for each line of coverage + Develop custom reporting procedures + Address choice of counsel 	<ul style="list-style-type: none"> + Assign, engage and orient designated adjusters/TPAs + Pre-determine settlement goals and consultation levels
REVIEWING THE CLAIM	<ul style="list-style-type: none"> + Review all claim facts with you + Identify any potential coverage issues + Determine your desired outcome 	<ul style="list-style-type: none"> + Strategize with you to develop an action plan + Respond promptly, advise and advocate
CONTROLLING THE CLAIM	<ul style="list-style-type: none"> + Advocate for optimal coverage + Develop clear and concise action plans with your adjusters 	<ul style="list-style-type: none"> + Ensure adjusters are proactively managing outcomes + Hold all stakeholders accountable to move claim toward resolution
CONCLUDING THE CLAIM	<ul style="list-style-type: none"> + Communicate potential settlement prior to claim closure 	<ul style="list-style-type: none"> + A good claim is a closed claim + Continually monitor and revise protocols

Litigation Management

In cases where Jack Henry is a defendant in litigation, the assigned advocate will work with Jack Henry to explore and identify any relevant facts which may impact the development of defenses, counterclaims, crossclaims, and third-party claims. Upon notice of the claim, your advocate will work with Jack Henry, defense counsel, and the assigned liability adjuster to identify areas of available risk transfer in the corresponding contracts and push for responsible parties to pick up Jack Henry's tender of defense and indemnity. Claim advocacy includes open and consistent communication with Jack Henry, defense counsel, and the adjuster to ensure the claim is moving in the right direction, participating in strategy meetings with defense counsel and the adjuster, and coordinating with all potential affected excess insurers throughout the course of the claim.

Coverage Disputes

In the event Jack Henry receives a claim denial or a reservation of rights letter from a carrier, your Claim advocate will discuss the details with Jack Henry, conduct a thorough review of the coverage letter to determine which, if any, of the insurer's coverage position statements are reasonable, and engage with the insurer claim professional to understand their position and ensure they are fully aware of all pertinent facts surrounding the claim. We will discuss our findings with Jack Henry, presenting the options available, and develop a go-forward strategy guiding Jack Henry through the claim process, troubleshooting coverage issues, and protecting Jack Henry's rights under the insurance policies. If necessary, IMA will leverage our relationships with executive-level contacts with the insurer to attempt negotiation of an insured friendly interpretation of any ambiguities regarding coverage.

IMA CLAIMS MANAGEMENT

- + **Communication:** Clients count on the IMA claims group for responsiveness and accessibility.
- + **Dedicated claims specialists:** We understand the nuances and buried meanings of policy language. We recognize the hurdles, pitfalls and delays that can impact resolution.
- + **Innovative, fresh ideas:** We stay continually abreast of industry trends and best practices.
- + **Qualified expertise:** Solid advice from professionals with experience as loss adjusters in every type of claim situation.
- + **Quick and appropriate claims resolution:** We will work diligently with the carrier and to ensure expedient resolution of claim issues.
- + **Relationships with all major carriers:** We'll ensure quality service and experienced claims handling.
- + **Results:** We see the big picture. We achieve the best possible outcomes.

Certificates of Insurance Management

IMA has invested in a digital technology called CSR24, which creates, delivers, and stores insurance certificates. Enabling the Jack Henry team to have near-instantaneous access to existing and newly created certificates of insurance. IMA recognizes that managing and issuing Certificates of Insurance (COI) is critical to Jack Henry's operations. The importance of getting the accuracy and timeliness of issuance is crucial. IMA also recognizes the sheer volume of activity associated with this transactional service poses workload issues. As certificate of insurance issuance is closely tied to contract review, our team oversees the certificate issuance group. IMA commits to Jack Henry that our team and a certificate technician will work with you to map out the current process and design from scratch a certificate of insurance workflow that works for Jack Henry. IMA looks to provide dedicated Certificate Technicians to Jack Henry as part of the personalized workflow.

IMA CERTIFICATE COMPLIANCE UNIT

IMA Certificate Compliance is a service designed to remove the administrative burden associated with reviewing insurance requirements, the collection of certificates, negotiating with vendors' agents on coverage needed, finalizing compliance, tracking certificates and more.

WHY IMA CERTIFICATE COMPLIANCE?



Ensure your vendors have and keep the right level of coverages



Have the experts handle the certificate compliance from cradle-to-grave



Limit the amount of time and money your firm invests in certificate compliance



It is an easy-to-use streamlined online system

PREMIUM ALLOCATION & INVOICING SERVICES

IMA's service team working with Jack Henry is experienced when it comes to providing premium allocations and invoicing for individual locations on a multi-location schedule. This is a common, everyday activity at IMA, especially in the lives of our service team focused on multi-family housing and commercial property. We perform this work routinely for clients similar to Jack Henry.

IMA possesses the capability to "loss-rate" (experience rate) a client's account by projecting expected losses within a risk retention level. If the client agrees to approach the alternative risk insurance marketplace, a carrier will agree to "loss-rate" the account. In other words, a carrier will determine its premium based on the number of expected losses it expects to pay above the client's retention, plus its operating costs. The expected losses are largely determined by the historical loss "experience" of the client. Simply put, IMA can project expected losses using the same methodologies as an insurer. Accordingly, IMA can negotiate the best terms and conditions for a client in the alternative risk marketplace.

DIGITAL RISK SPECIALIZATION

IMA has worked with technology companies for over 30 years, including for some of the most innovative and recognizable global tech brands in the world. Emerging technology risk, such as FinTech, is one of our core specialties. Known internally at IMA as "Digital Risk," our focus on providing insurance advice and consulting to the companies shaping the economy of tomorrow is unmatched.

From digital asset and blockchain to digital broker dealers and market makers, IMA understands the nuance of coverage required in your program. There is no “one-size-fits-all” solution for Jack Henry from a Property Casualty standpoint. Every line of coverage and risk profile in your operations is unique and requires a bespoke approach to program design. Some brokers will tout size as the sole metric for their selection. IMA is focused on creative insurance program design, exceptional service and guidance, unrestricted access to value-added resources, and aggressive claims advocacy.

IMA’s market strategy starts at the top. We maintain the best relationships with key markets’ Chief Underwriting Officers to deliver results in coverage and pricing that other brokers cannot duplicate. Given our experience in working with leading FinTech companies, we have the attention of the entire marketplace. This allows us to create competition for your business, which improves the scope of coverage available and the best rates of today’s marketplace.

IMA vs Our Peers in FinTech

We understand how complicated broker selection is for companies, and significantly more so for FinTech companies. There are less than a handful of brokers that have a meaningful client base in the sector and even fewer that truly have expertise in emerging technology risk management and insurance procurement. Small agents and brokers do not have access to the broader marketplace and global brokers do not cater to clients’ service needs unless they are Fortune 500 or below.

IMA is unique in our ability to deliver value to FinTech companies as the broker of choice for many major players in the space. While our competition talks about needing a larger broker for market leverage, they are unable to deliver on that promise. IMA recently saved a large public technology company north of \$1M in premium on their P&C program from a broker that claimed their size would result in improved rates. A recent D&O renewal for a separate public Digital Risk client illustrated a stark contrast in IMA’s abilities versus that of one of the world’s largest brokers. Truly, there was no comparison in terms of pricing, coverage, retention, or market selection. The chart below compares the two programs at a high level.

	DIGITAL RISK COMPANY A	DIGITAL RISK COMPANY B
HQ Location	Nevada	Colorado
Current Market Capitalization ¹	\$1.3 billion	\$900 million
Primary Business Focus	Digital Assets	Digital Assets
Premium for \$10M ‘ABC’ limit	\$2,795,000	\$1,485,000
Investigative Cost Sub-limit	\$250,000	\$500,000
Securities Claim Retention	\$7.5 million	\$2 million
Policy Period	2022 – 2023	2022 – 2023
Current Broker	Public Broker A	IMA

IMA has the ability to create tension in the market and drive innovation in products, coverage, and pricing – unlike that of our competition. Jack Henry directly benefits from IMA’s industry-leading expertise and market share. Insurance carriers come to IMA first when seeking to understand the Digital Risk space and develop products for it. Our Digital Risk team is regarded as the best-of-the-best. And, our ability to navigate between the various internal “silos” is unmatched in the brokerage world.

From construction to energy to digital asset to executive risk – hiring IMA grants you access to the most valuable team operating in emerging technology verticals. Finally, the consistency of the team is what our Digital Risk clients have come to rely upon. Unlike our competitors, IMA’s Digital Risk team is consistent from coast to coast.

The team servicing Jack Henry's insurance needs are all senior-level, experienced brokers. We do not turn over staff frequently or relegate servicing to a different, junior team after the sale. Our Digital Risk team works with the FinTech industry every day and has unmatched market intelligence, industry-specific risk control and mitigation resources, and relationships with the most senior underwriters and carrier C-Suite executives to deliver Jack Henry the absolute best value achievable.

AVIATION SPECIALTY

IMA's Aviation practice is celebrating 50 years of continuous service to our clients. This long-time dedicated practice provides insurance and risk management services for a broad range of aviation related risks such as corporate aircraft and fleets, private pleasure and business aircraft, helicopters, airports and fixed-base operations, repair facilities, manufacturers, training facilities, and unmanned aerial vehicles (UAVs).

IMA's aviation practice is one of the top in the country because we have deep expertise in Aviation insurance with a team that includes pilots, former underwriters, former risk managers, and aircraft owners and hobbyists. We are actively involved in industry groups such as National Business Aviation Association (NBAA) and Aviation Insurance Association (AIA). Our background and participation in the industry allow us to easily speak with pilots and relay necessary information to carriers in a way that enables efficient and effective communication.

IMA will work with the Jack Henry team to help see around corners, enabling the team to take advantage of risks rather than simply purchasing insurance. Managing risk means more than insuring what is here today but seeing ahead to where the business will be tomorrow. IMA understands your business first and places insurance second.



We are proud members of:



Aviation Insurance Association



EMPLOYEE BENEFITS CONSULTING SOLUTION

IMA's Benefits practice provides in-house benefits and HR solutions for employers nationwide – from recruitment to retirement. We use a holistic approach to work with clients to understand their organizational needs and culture, building a program that meets their objectives while taking into account culture and other aspects that can dramatically affect the bottom line and create a better employee experience. This approach, along with our expert insights and carrier relationships, allow our teams help organizations maximize their benefit offerings to deliver a better member experience. The IMA Employee Benefits team is more than just a group of insurance professionals! We are an innovative and dynamic team. We are proud of our expertise and service we provide to our client, and we are energized by each other. This is a team who values growth and supports each other along the way.

Our team provides solutions for employers who are eager to:

Align Business, HR & Financial Goals

Employers usually have an evolving list of challenges to address. We take the time to unpack each, creatively evaluating ways to design a comprehensive package that aligns with organizations' unique needs.

Manage Costs and Limit Risk

As government regulations change, populations age and healthcare needs become more complex, employers are greatly impacted by an increase in healthcare costs. We use our data-driven approach to give organizations insight on how to mitigate their benefits investments and limit their exposure to financial risk and uncertainty.

Boost Employee Engagement

Benefits can often be intimidating for employees, leading to low utilization and plan participation rates. This can waste corporate funds and seriously affect employee well-being. Our creative solutions help to streamline and simplify benefits, motivating employees to take advantage of their benefits offerings.

Offer Competitive Employee Benefits

To stay competitive, employers need to attract and retain talent by offering benefits that promote total wellness and appeal to employees of all ages and life stages. We deliver a range of innovative solutions that comply with the demands of today's workforce and help employers stand out from the crowd.

IMA's Benefits team is dedicated to providing the support and resources employers need to create an affordable, comprehensive benefits strategy for their employees and members. Our innovative and strategic approach to client service allows us to push the envelope for how we partner with our clients, always keeping their best interest top of mind.

We understand how important it is to find the right employee benefits partner. That is why we work tirelessly to ensure that our clients will always be proud of the decision to partner with us. Our deep care for our clients' overall success brings the belief that we can make their experience as great as the results we provide.

Why clients choose us and stay with us:

IMA Benefits practice has always been committed to doing things differently. To us, it's not about being different for the sake of being different; it's about being better. We passionately believe in our team's ability to bring knowledge and integrity, while challenging conventional thinking to provide our clients a customized client experience.

Here are the key drivers that set us apart:

+ Trusted Advisor

We're proud of the long-standing relationships we have with hundreds of respected providers, carriers, and other specialists in the industry nationally and globally. We're constantly finding new and emerging partners to help us offer fresh services and solutions to our clients.

+ Knowledgeable Specialists

Our team has extensive experience in human resources, insurance, employee benefits administration and enrollment, HR technology, claims advocacy, compliance, and wellness.

Modernize their Benefits Administration

The need for better digital tools to manage employees and create a unified, engaging employee experience is becoming more apparent. We advise organizations on how to modernize their benefits administration systems to increase efficiency, users' satisfaction, and cost effectiveness.

Partner with a Trusted Advisor

HR professionals are the front line of defense for a company to ensure that their employees are treated fairly and legally. As a trusted advisor, we offer informed advice on healthcare compliance, staying up to date with current and emerging laws, industry regulations and benefits legislation.

+ **A Curiosity to Understand**

We approach our clients with a desire to listen, curiously asking questions to fully understand how we can help.

+ **Tailored Approach**

Our in-house specialists are committed to understanding the goals and culture of our clients' organizations, making sure they have the right coverage based on their unique needs.

+ **Responsive and Dependable Service Team**

Each client is assigned a dedicated team of on-staff professionals to ensure continuity, focus, and high-touch service every step of the way.

+ **Our Top Priority**

When organizations choose to work with us their needs become our needs. If it is a priority to them, it is a priority to us. That level of care is ingrained in our DNA.

+ **Optimized Technology**

Our Benefits Administration Technology specialists help clients identify their needs and navigate their efforts towards implementing modern technology platforms and solutions.

+ **Fresh, Engaging Communications**

Our in-house communications specialists deliver best-practice strategies, comprehensive benefits campaigns, and valuable creative services with customizable capabilities.

BRIEF OVERVIEW OF BENEFIT CONSULTING SERVICES & RESOURCES:

IMA clients are assigned a dedicated service team that provides the strategic, technical, financial and day-to-day management of their benefit programs. Additionally, our service teams and our clients have direct access to many other specialty resources. The list below is a brief overview of the consulting and resource support available to our clients. Our full standard scope of services can be provided upon request and is also customizable to ensure our clients' needs are met.

Strategic Consulting

- + Development of multi-year strategic plan including evaluation of new to market solutions
- + Industry, market trend and customized benchmarking updates
- + Strategy project work including full financial, compliance and implementation support for any and all strategic initiatives

Technical Consulting

- + Financial reporting including monthly claims experience, utilization and ad-hoc reporting
- + Forecasting & budget projections, including reserve setting and contribution analysis
- + Renewal/marketing analysis and negotiation, including cost savings analysis, network evaluation and plan design modeling

Actuarial Consulting

- + Risk management strategies, plan design and funding strategies, claims projections, stop loss coverage and reserving
- + Population health management, risk analysis, Monte Carlo simulations, demographic analysis & social drivers of health

Client Service & Administration

- + Daily client service and administration support including assistance with escalated claims issues, billing issues, benefit & eligibility questions
- + Contract review support
- + Project management of all vendor implementations

Compliance Consulting

- + Federal, state & local regulatory guidance
- + Resources for fulfilment of compliance obligations including policy drafting & review, SBC creation & review and 5500 preparation

Absence & Leave Management Consulting

- + Discussion & review of current practices, demographics, goals & policies
- + Recommendations, benchmarking & draft language for plan documents and third-party administrative support

Communications & Employee Engagement Consulting

- + Development of a customized communications & engagement strategic plan
- + Development of customized employee marketing collateral (i.e. benefit guides and benefits promotional materials)

Voice of the Employee

- + Survey to capture employee insights to deliver meaningful feedback to clients, helping them make better informed decisions
- + Full library of questions, survey tool and reporting at both high level and drill-down levels

Whole Health Consulting

- + Development of a holistic wellbeing strategic plan
- + Support for vendor RFP evaluation and implementation

Member Advocacy & Call Center

- + Team of dedicated advocates to help clients' employees and families maximize their benefits
- + Dedicated client specific phone number and support email inbox labeled w/ client name

Proactive Health Management

- + Partnership w/ LifeCycle II, LLC for one-on-one member meetings with nurses
- + Focused on education and follow-up with high risk members

HR Technology

- + Support the build and configuration of Employee Navigator/Ease
- + Consulting support for vendor RFP evaluation & implementation via third party

Mergers & Acquisitions Consulting

- + Due diligence report including detailed evaluation of potential compliance, financial, contractual and logistical exposure gaps that may exist
- + Post-close strategy that includes benefit plan comparisons, recommendations, timelines, implementation oversight and customized communication campaigns

BENEFITS CONSULTING SUPPORT & ACCOUNT MANAGEMENT STRUCTURE

Jack Henry would be managed by a team from our IMA Benefits National Accounts practice whose core value is to provide a concierge client service coupled with a consultative approach to service IMA's large, national benefits clients. This team has been assigned specifically because of their expertise working with clients of similar size to Jack Henry that have complex strategic benefit program goals & objectives and have a multi-state or international footprint. IMA believes to best serve its national accounts clients we need to provide a multi-faceted approach to consultant leadership as well as a dedicated team of resources that understand specifically the challenges facing our clients.

IMA's National Accounts team will customize the service team for Jack Henry to ensure we provide a consistent and integrated client experience aligned with Jack Henry's benefit strategies and needs. Our initial proposed dedicated core team will be led by an Account Executive (Jeanette Sharp), with a Senior Account Manager (Brenda Decker) and a Senior Analyst (Kaitlyn Wolf). Jeanette will be responsible the overall strategic development & consultation of Jack Henry's benefit program. Brenda will provide project management and day-to-day support for the Jack Henry benefit team while Kaitlyn will oversee the financial and data analytics. In addition, IMA will be assigning an Executive Sponsor that is a member of IMA's Benefits leadership team (Sean Sullivan, VP/Director – National Accounts Employee Benefits) to the Jack Henry consulting team. This role is designed to give our clients another access point beyond their service team and directly to our leadership.

Rounding out the team will be Ryan Fridborg (Executive Vice President – Employee Benefits). Ryan will serve as the relationship manager and liaison between IMA Employee Benefits team and the IMA Property & Casualty team.

Behind this consulting team is a team of specialty consulting resources to support Company as outlined in the summary of our Employee Benefits Consulting Solution in this document.

Summarize your Solution capabilities and limitations in relation to the business requirements set forth in the Workbook. Vendors should candidly identify areas of strengths and weakness in their Solution capabilities.

IMA confirms we are able to provide all business requirements set forth in Jack Henry's Workbook. Please refer to our full scope of services in our response above.

PROPOSED BROKER COMPENSATION

In proposing a fee for the first time, we use the annualized premiums for a reference point. As noted, the annual commissions built-into the premiums average 12.5% and 7.5%, for Property & Casualty and Employee Benefits respectively. Our goal is to drive down Jack Henry's total cost of risk by giving you the best value for the overall spend, while still earning fair compensation for servicing, access to resources and tools, and risk management guidance. Note: the average fee/commission according to RIMS' 2021 Broker Compensation Practices report for Property & Casualty was 7.1%.

IMA is offering performance guarantees and fees at risk for both Property & Casualty and Employee Benefits in both options below.

OPTION I

Using the metrics described above, we are proposing the following annual fees per business unit:

+ Property & Casualty: 7%* of Gross Written Premiums as either fee or capped commission or combination thereof	+ Employee Benefits: 5%* of Gross Written Premiums as either fee or capped commission or combination thereof
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Additionally, much of the work involved in transitioning brokerage firms is done within the first 12-month period, there is opportunity for reducing the fee in subsequent renewal years. In addition, much of the risk control efforts will require an extended period to implement and prove results and improve risk performance. As such, if Jack Henry is interested in a longer-term commitment, the fee can be reduced over time. The framework would be as follows:

1st 12-month service period: 7% fee (P&C)/5% fee (EB)	2nd 12 months service period: 6.5% fee (P&C)/4.4% fee (EB)	3rd 12 months service period: 6% fee (P&C)/3.75% fee (EB)
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** See separate pricing documents for Property & Casualty and Employee Benefits for additional details on pricing and guarantees.*

OPTION II

Should IMA be selected to manage Jack Henry's entire portfolio of commercial insurance, consideration can be granted to the overall compensation due to the economies of scale in having one brokerage relationship. This model has been successfully implemented with IMA's clients over the years and can be an attractive method for reducing the overall cost of risk for Jack Henry. The revised compensation structure for awarding IMA both Property & Casualty and Employee Benefits programs is as follows:

Property & Casualty: 6%* of Gross Written Premiums as either fee or capped commission or combination thereof	Employee Benefits: 3.75%* of Gross Written Premiums as either fee or capped commission or combination thereof
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** See separate pricing documents for Property & Casualty and Employee Benefits for additional details on pricing and guarantees.*