



2.2. TRANSMITTAL LETTER

September 23, 2021

Traci Davidson
Account Manager
Indiana Department of Administration
Procurement Division
402 W. Washington Street
Room W468
Indianapolis, IN 46204

*RE: Request for Proposal for Procurement and Travel Card Program
Proposal*

Dear Traci:

On behalf of J.P. Morgan, we are proud to present our response to the State of Indiana's Request for Proposal for Procurement and Travel Card Program. We are excited for the opportunity to expand our relationship with the State and the bank understands the general information presented in Section 1 of the RFS; we agree with the requirements and conditions. J.P. Morgan is also willing to provide the requested products and services subject to the terms and conditions set forth in the RFS, including but not limited to the State's mandatory contract clauses.

Our success is directly related to our business philosophy; providing the best service and products available to our public sector clients. We believe J.P. Morgan is well suited to continue performing the duties as the State of Indiana's procurement and travel card provider. As you will see in Section 2.4 of our proposal, we will share how we meet the specific requests of the State. In addition, choosing J.P. Morgan's Consortium gives the State the following benefits:

- **Proven experience with the State:** J.P. Morgan is proud to have been the provider of Commercial Card services to the State for over 10 years. Your local J.P. Morgan Government Banking team in Indianapolis has enjoyed working with the State and appreciates the opportunity to continue growing your program.
- **Financial benefits:** We are pleased to offer the State not only a competitive rebate grid, but also a retention bonus of \$100,000 with the opportunity to earn another \$50,000 upon reaching growth benchmarks for the program. Based on the State's pre-COVID level of spend, we estimate the State's annual rebate will increase by more than \$54,000 annually to \$212,000. The State will also benefit by avoiding a costly and time intensive implementation, which would also require the training of program administrators and cardholders.

- **Technology solutions:** The State will continue to use PaymentNet, our proprietary online solution for reporting and program management. In addition, we can help the State implement innovative e-commerce functionality, such as our virtual card solution, Single-Use Accounts (SUA), to enhance the procure-to-pay process from beginning to end.
- **Dedicated relationship management approach:** Our most consistent strength is our focus on quality service, with designated client coverage personnel ready to assist in implementing best practices and capitalizing on growth opportunities. We will continue to provide the State with a designated program relationship manager, Manisha Samani, to oversee program performance. In addition, Nathan Ngoungou, a senior member of our Program Coordinator Team, will continue to be the State's dedicated contact for assistance with day-today operations.
- **Annual Consortium conference:** J.P. Morgan would like to host an annual State of Indiana Consortium conference as an opportunity to provide participants with industry insights and best practices, platform tips and tricks, as well as peer to peer round table discussions on relevant topics . We hope to launch this in 2022.

As the relationship manager for the State of Indiana, I will be your primary point of contact at J.P. Morgan for this proposal and my contact information is provided below. We are happy to address any questions that arise. The State's program is very important to us and we hope to continue to be the provider of the State's Procurement and Travel Card program. We appreciate the opportunity to continue our partnership.

Sincerely,



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