

System and Organization Controls 1 Report

Description of Institutional Defined Contribution Services System of Voya Institutional Plan Services, LLC

Throughout the Period January 1, 2019 to September 30, 2019
With the Independent Service Auditor's Report,
Including Tests Performed and Results Thereof

Voya Institutional Plan Services, LLC

Institutional Defined Contribution Services System

*System and Organization Controls I Report on the Suitability of the
Design and Operating Effectiveness of the Controls
Throughout the Period January 1, 2019 to September 30, 2019*

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SECTION I
Voya Institutional Plan Services, LLC's
Management Assertion

SECTION I – VOYA INSTITUTIONAL PLAN SERVICES, LLC’S MANAGEMENT ASSERTION

December 20, 2019

We have prepared the description of the Voya Institutional Plan Services, LLC (Voya IPS)’s Institutional Defined Contribution Services System (Description) for processing user entities’ transactions throughout the period January 1, 2019 to September 30, 2019 for user entities of the system during some or all of the period January 1, 2019 to September 30, 2019, and their auditors who audit and report on such user entities’ financial statements or internal control over financial reporting and have a sufficient understanding to consider the Description, along with other information, including information about controls implemented by subservice organizations and user entities of the system themselves, when assessing the risks of material misstatements of user entities’ financial statements.

Voya IPS uses the following subservice organizations: (1) State Street Corporation’s Retiree Services (SSRS) to provide PLUS payment and participant record changes and benefit plan payment processing services for Defined Contribution Plan clients that constitute part of our Institutional Defined Contribution Services System; (2) Williams Lea Tag and Fiserv to provide printed account change confirmations; (3) CEDAR CX Technologies, RR Donnelley and Fiserv to provide participant statements as required by a plan, and (4) Voya Services Company (part of Voya Financial, Inc.) to provide information technology infrastructure support and administer centrally managed information technology general controls for all of Voya IPS’ IT applications, collectively the “subservice organizations”. The Description includes only the control objectives and related controls of Voya IPS and excludes the control objectives and related controls of the subservice organizations. The Description also indicates that certain control objectives specified in the Description can be achieved only if complementary subservice organization controls assumed in the design of our controls are suitably designed and operating effectively, along with the related controls. The Description does not extend to controls of the subservice organizations.

The Description indicates that certain control objectives specified in the Description can be achieved only if complementary user entity controls assumed in the design of Voya IPS’s controls are suitably designed and operating effectively, along with related controls at the service organization. The Description does not extend to controls of the user entities.

We confirm, to the best of our knowledge and belief, that:

- a. The Description fairly presents the Institutional Defined Contribution Services System (System) made available to user entities of the System during some or all of the period January 1, 2019 to September 30, 2019 for processing their transactions as it relates to controls that are likely relevant to user entities’ internal control over financial reporting. The criteria we used in making this assertion were that the Description:
 1. Presents how the System made available to user entities of the system was designed and implemented to process relevant transactions, including, if applicable:
 - The types of services provided, including, as appropriate, the classes of transactions processed.
 - The procedures, within both automated and manual systems, by which those services are provided, including, as appropriate, procedures by which transactions are initiated, authorized, recorded, processed, corrected as necessary, and transferred to the reports and other information prepared for user entities of the System.
 - The information used in the performance of the procedures including, if applicable, related accounting records, whether electronic or manual, and supporting information involved in initiating, authorizing, recording, processing and reporting transactions; this includes the correction of incorrect information and how information is transferred to the reports prepared for user entities.
 - How the System captures and addresses significant events and conditions, other than transactions.
 - The process used to prepare reports and other information for user entities.

- Services performed by a subservice organization, if any, including whether the carve-out method or the inclusive method has been used in relation to them.
 - The specified control objectives and controls designed to achieve those objectives, including, as applicable, complementary user entity controls and complementary subservice organization controls assumed in the design of the service organization's controls.
 - Other aspects of our control environment, risk assessment process, information and communication systems (including the related business processes), control activities, and monitoring activities that are relevant to the services provided, including processing and reporting transactions of user entities.
2. Includes relevant details of changes to the System during the period covered by the Description.
 3. Does not omit or distort information relevant to the System, while acknowledging that the Description is prepared to meet the common needs of a broad range of user entities of the System and their user auditors, and may not, therefore, include every aspect of the transaction processing System that each individual user entity of the System and its user auditor may consider important in the user entity's own particular environment.

The controls related to the control objectives stated in the Description were suitably designed and operated effectively throughout the period January 1, 2019 to September 30, 2019 to achieve those control objectives, if subservice organizations applied the complementary subservice organization controls and user entities applied the complementary user entity controls assumed in the design of Voya IPS's controls throughout the period January 1, 2019 to September 30, 2019. The criteria we used in making this assertion were that:

1. The risks that threaten the achievement of the control objectives stated in the Description have been identified by management of the service organization.
2. The controls identified in the Description would, if operating as described, provide reasonable assurance that those risks would not prevent the control objectives stated in the Description from being achieved; and
3. The controls were consistently applied as designed, including whether manual controls were applied by individuals who have the appropriate competence and authority.

Voya Institutional Plan Services, LLC

SECTION II
Independent Service Auditor's Report



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SECTION II – INDEPENDENT SERVICE AUDITOR’S REPORT

To the Board of Directors of Voya Institutional Plan Services, LLC

Scope

We have examined Voya Institutional Plan Services, LLC’s description entitled “Description of Institutional Defined Contribution Services System of Voya Institutional Plan Services, LLC” (Description) throughout the period January 1, 2019 to September 30, 2019 of its Institutional Defined Contribution Services system (System) for processing user entities’ transactions and the suitability of the design and operating effectiveness of controls described therein to achieve the related control objectives stated in the Description (Control Objectives), based on the criteria identified in Voya Institutional Plan Services, LLC’s Management Assertion (Assertion). The Control Objectives and controls included in the Description are those that management of Voya Institutional Plan Services, LLC believes are likely to be relevant to user entities’ internal control over financial reporting, and the Description does not include those aspects of the System that are not likely to be relevant to user entities’ internal control over financial reporting.

The Description indicates that certain Control Objectives can be achieved only if complementary user entity controls assumed in the design of Voya Institutional Plan Services, LLC’s controls are suitably designed and operating effectively, along with related controls at the service organization. Our examination did not extend to such complementary user entity controls, and we have not evaluated the suitability of the design or operating effectiveness of such complementary user entity controls.

Voya IPS uses the following subservice organizations: (1) State Street Corporation’s Retiree Services (SSRS) to provide PLUS payment and participant record changes and benefit plan payment processing services for Defined Contribution Plan clients that constitute part of Institutional Defined Contribution Services System; (2) Williams Lea Tag and Fiserv to provide printed account change confirmations; (3) CEDAR CX Technologies, RR Donnelley and Fiserv to provide participant statements as required by a plan, and (4) Voya Services Company (part of Voya Financial, Inc.) to provide information technology infrastructure support and administer centrally managed information technology general controls for all of Voya IPS’ IT applications, collectively the “subservice organizations”. The Description includes only the Control Objectives and related controls of Voya Institutional Plan Services, LLC and excludes the control objectives and related controls of the subservice organizations. The Description also indicates that certain Control Objectives specified by Voya Institutional Plan Services, LLC can be achieved only if complementary subservice organization controls assumed in the design of Voya Institutional Plan Services, LLC’s controls are suitably designed and operating effectively, along with the related controls at Voya Institutional Plan Services, LLC. Our examination did not extend to such complementary controls of the subservice organizations, and we have not evaluated the suitability of the design or operating effectiveness of such complementary subservice organization controls.

The information included in “Other Information Provided by Voya Institutional Plan Services, LLC” is presented by management of Voya Institutional Plan Services, LLC to provide additional information and is not a part of Voya Institutional Plan Services, LLC’s Description. Such information has not been subjected to the procedures applied in our examination of the description of the System and of the suitability of the design and operating effectiveness of controls to achieve the related Control Objectives, and, accordingly we express no opinion on it.

Voya Institutional Plan Services, LLC’s responsibilities

Voya Institutional Plan Services, LLC has provided the accompanying assertion titled, Voya Institutional Plan Services, LLC’s Management Assertion (Assertion) about the fairness of the presentation of the Description and suitability of the design and operating effectiveness of the controls described therein to achieve the related Control Objectives. Voya

Institutional Plan Services, LLC is responsible for preparing the Description and Assertion, including the completeness, accuracy, and method of presentation of the Description and Assertion, providing the services covered by the Description, specifying the Control Objectives and stating them in the Description, identifying the risks that threaten the achievement of the Control Objectives, selecting the criteria stated in the Assertion, and designing, implementing, and documenting controls that are suitably designed and operating effectively to achieve the related Control Objectives.

Service auditor's responsibilities

Our responsibility is to express an opinion on the fairness of the presentation of the Description and on the suitability of the design and operating effectiveness of the controls described therein to achieve the related Control Objectives, based on our examination. Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform our examination to obtain reasonable assurance about whether, in all material respects, based on the criteria in management's Assertion, the Description is fairly presented and the controls were suitably designed and operating effectively to achieve the related Control Objectives throughout the period January 1, 2019 to September 30, 2019. We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

An examination of a description of a service organization's system and the suitability of the design and operating effectiveness of controls involves:

- Performing procedures to obtain evidence about the fairness of the presentation of the Description and the suitability of the design and operating effectiveness of the controls to achieve the related Control Objectives, based on the criteria in management's Assertion.
- Assessing the risks that the Description is not fairly presented and that the controls were not suitably designed or operating effectively to achieve the related Control Objectives.
- Testing the operating effectiveness of those controls that management considers necessary to provide reasonable assurance that the related Control Objectives were achieved.
- Evaluating the overall presentation of the Description, the suitability of the Control Objectives, and the suitability of the criteria specified by the service organization in the Assertion.

Inherent limitations

The Description is prepared to meet the common needs of a broad range of user entities and their auditors who audit and report on user entities' financial statements and may not, therefore, include every aspect of the System that each individual user entity may consider important in its own particular environment. Because of their nature, controls at a service organization may not prevent, or detect and correct, all misstatements in processing or reporting transactions. Also, the projection to the future of any evaluation of the fairness of the presentation of the Description, or conclusions about the suitability of the design or operating effectiveness of the controls to achieve the related Control Objectives, is subject to the risk that controls at a service organization may become ineffective.

Description of tests of controls

The specific controls tested and the nature, timing, and results of those tests are listed in the accompanying "Description of Control Objectives, Controls, Tests and Results of Tests" (Description of Tests and Results).

Opinion

In our opinion, in all material respects, based on the criteria described in Voya Institutional Plan Services, LLC's Assertion:

- a. The Description fairly presents the System that was designed and implemented throughout the period January 1, 2019 to September 30, 2019.
- b. The controls related to the Control Objectives were suitably designed to provide reasonable assurance that the Control Objectives would be achieved if the controls operated effectively throughout the period January 1, 2019 to September 30, 2019 and if subservice organizations and user entities applied the complementary controls assumed in the design of Voya Institutional Plan Services, LLC's controls throughout the period January 1, 2019 to September 30, 2019.
- c. The controls operated effectively to provide reasonable assurance that the Control Objectives were achieved throughout the period January 1, 2019 to September 30, 2019 if complementary subservice organization and user entity controls assumed in the design of Voya Institutional Plan Services, LLC's controls operated effectively throughout the period January 1, 2019 to September 30, 2019.

Restricted use

This report, including the description of tests of controls and results thereof in the Description of Tests and Results, is intended solely for the information and use of management of Voya Institutional Plan Services, LLC, user entities of Voya Institutional Plan Services, LLC's System during some or all of the period January 1, 2019 to September 30, 2019, and their auditors who audit and report on such user entities' financial statements or internal control over financial reporting and have a sufficient understanding to consider it, along with other information, including information about controls implemented by user entities themselves, when assessing the risks of material misstatements of user entities' financial statements. This report is not intended to be, and should not be, used by anyone other than these specified parties.

Ernst + Young LLP

December 20, 2019

SECTION III
**Description of Institutional Defined
Contribution Services System of Voya
Institutional Plan Services, LLC**

SECTION III – DESCRIPTION OF INSTITUTIONAL DEFINED CONTRIBUTION SERVICES SYSTEM OF VOYA INSTITUTIONAL PLAN SERVICES, LLC

GENERAL DESCRIPTION OF OPERATIONS

Voya Institutional Plan Services, LLC (Voya IPS or the Company), is a wholly owned subsidiary of Voya Holdings, Inc., which is a part of Voya Financial, Inc. (Voya Financial). The Company is part of Voya Financial's Retirement division and provides a full range of retirement plan services. The Company services more than three million plan participants across all markets and administers approximately \$175 billion in plan assets. Voya IPS has operations in Braintree, Massachusetts, Jacksonville, Florida, Tempe, Arizona and Windsor, Connecticut, with data centers supporting applications in this report in Jacksonville, Florida and Minneapolis, Minnesota.

Voya IPS's major services fall into the following categories:

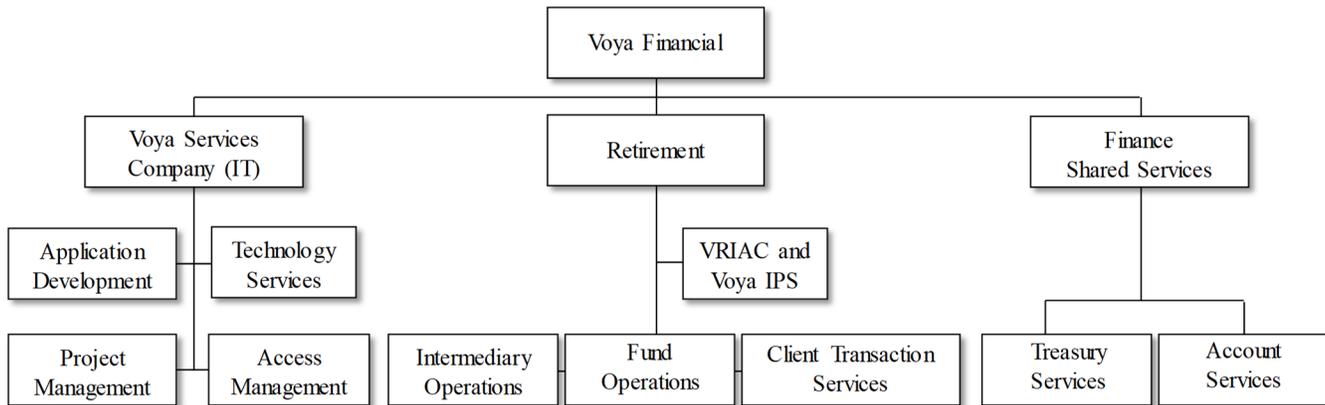
- Institutional Defined Contribution Services (IDCS) – Participant record keeping, including administrative services and client service for employer-sponsored retirement plans, including defined contribution plans, deferred compensation plans and employee stock ownership plans. These services are performed at the Braintree, MA; Jacksonville, FL; Tempe, Arizona; and Windsor, CT locations.
- Benefit payment services for Voya IPS' client base and sponsors of defined contribution plans, which are performed in conjunction with State Street Corporation's Retiree Services (SSRS) division.
- Custodian and Trust Services support, including those IDCS activities that also serve as Custodian or Trust Services activities performed on behalf of Voya Institutional Trust Company under terms of a service agreement.

Voya Services Company's Information Technology division provides information technology infrastructure support and administers centrally managed information technology controls for all of Voya IPS' applications. Voya IPS, LLC relies on the controls performed by the Information Technology division to achieve the stated control objectives in Section 4 of this report. The controls performed by the Information Technology division relate to physical access to data centers and computer rooms, logical access to production applications, databases and operating systems, change management for all IT assets, job processing and data backups and restorations. These controls are covered in a separate System and Organization Controls 1 (SOC 1) examination report entitled *System and Organization Controls 1 Report on the Description of IT General Controls System of Voya Services Company as it relates to Voya Retirement Insurance and Annuity Company and Voya Institutional Plan Services, LLC throughout the period January 1, 2019 to September 30, 2019*. The clients of Voya IPS and their auditors should review that IT General Controls (ITGC) SOC 1 report in conjunction with this report to gain a full understanding of the Institutional Defined Contribution Services System.

This report addresses transaction processing controls for Voya IPS' Institutional Defined Contribution Services provided through the operations located in Braintree, Massachusetts, Jacksonville, Florida, Tempe, Arizona and Windsor, Connecticut.

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Voya Financial



Overview of Operations

Description of Voya IPS' Operating Areas

Institutional Defined Contribution Services

IDCS provides administration, processing, and record keeping services for a wide range of retirement plans, contracts or arrangements (collectively referred to as plans), including the following:

- Qualified plans under Internal Revenue Code (IRC) section 401(a)
- Cash or deferred arrangements under IRC section 401(k)
- Arrangements under IRC section 403(b)
- Qualified governmental excess benefit arrangements under IRC section 415(m)
- Eligible section 457(b) plans of a state or local government employer
- Eligible section 457(b) plans of a non-governmental employer
- Ineligible section 457(f) plans
- Deferred compensation plans of employers that are not tax-exempt organizations

Service features vary by plan size and service requirements and may include:

- Daily valuation and transaction processing
- Administration of multiple vesting schedules, unique withdrawal hierarchies, and multiple pre- and post-tax contribution sources
- Electronic transmission of payroll and demographic data from/to employer systems
- Online inquiry access for plan sponsors
- Non-discrimination testing and plan filings that may be required by the Internal Revenue Service (IRS) and the US Department of Labor (US DOL)
- Participant access through the Interactive Voice Response (IVR) technology and the Web, and for certain clients' mobile applications
- Plan implementation and de-conversion project management and support for plan development and design
- Qualified Domestic Relations Orders (QDRO)

System and Organization Controls 1 Report on the Suitability of the Design and Operating Effectiveness of the Controls Throughout the Period January 1, 2019 to September 30, 2019

While IDCS activities are performed primarily by centralized processing units, certain client activities as well as ongoing contact with clients remain with client-focused teams. Collectively, these activities are referred to as being performed by a “client team member” in Braintree, Jacksonville or Tempe unless otherwise noted. Services are available on a stand-alone or full-service basis and are customized to reflect plan type, processing frequency, plan features and systems compatibility with the client.

The Retirement Readiness Service Centers (the RRSCs) in Jacksonville, Florida; Tempe, Arizona; and Windsor, Connecticut service the inquiry and transaction needs of employees and participants in company-sponsored plans. Voya IPS also utilizes home-based agents to service calls. The RRSC’s technology includes the Interactive Voice Response (IVR) system, automatic call distributor switches, and a workstation platform for its service representatives. Systems are linked by a local area network (LAN) to provide access to participant plan records for inquiry and transaction processing. The RRSCs’ staff receives ongoing training by a dedicated training staff, covering benefit and client-specific training related to plan provisions and company culture, as well as IRS and US DOL regulations.

ABA Retirement Funds Program (ABA RF)

The ABA RF department of Voya IPS is responsible for administrative services for the ABA Members’ Retirement Fund Program sponsored by the ABA RF. In addition to IDCS, other services include direct sales and marketing, client and participant services, Employee Retirement Income Security Act of 1974 (ERISA), as amended, regulatory testing and compliance and Form 5500 reporting. These other services are beyond the scope of this report.

RELEVANT ASPECTS OF THE CONTROL ENVIRONMENT, RISK ASSESSMENT, CONTROL ACTIVITIES, INFORMATION AND COMMUNICATION AND MONITORING ACTIVITIES

Control Environment

Management Philosophy and Operating Style

Management is committed to providing quality, accurate and timely service to clients, emphasizing high quality, sustainable business processes across operational functions and utilizing Continuous Improvement management tools. Employees follow detailed workflow practices and internal control procedures to strive to achieve the highest standards of client satisfaction.

Adherence to policies and procedures is monitored by senior management. The philosophy of senior management is to manage and control risk through a hierarchy of control policies and procedures and management processes, which reinforce the internal controls. Management is challenged to assess and monitor risk that could affect the Company's ability to provide reliable services. Accordingly, Voya Financial's organizational structure provides for additional checks and balances around risk exposure, including Internal Audit and Advisory Services (Internal Audit), Technology Risk and Security Management (TRSM) and Operational Risk Management (ORM). Those functional disciplines offer additional reviews and oversight that ensures an appropriate level of risk management is in place. Monitoring efforts include, but are not limited to, identifying, assessing and managing the risks associated with implementing new technologies and business products, integrating new personnel, and addressing regulatory, industry or other Company initiatives.

To help align business strategies and goals with operating performance, management is committed to maintaining effective communication with all personnel. Management, across all functions, discusses the status of current client processing, organizational structure and other matters of interest and concern. Issues or suggestions identified by personnel, or independent reviews are readily brought to the attention of management to be addressed and resolved.

Organizational Structure

The organizational structure provides an overall framework for planning, directing, and controlling operations. Authority and responsibility assigned within the organizational structure is designed to provide adequate staffing, segregation of duties, efficiency of operations, and adequate concentration of knowledge and skills.

Oversight by the Board of Directors

The Board of Directors has general oversight responsibility for the business matters of the Company.

Assignment of Authority and Responsibility

The following are generally considered to be part of the control environment:

Finance

The Chief Financial Officer (CFO) leads the Retirement finance function. This responsibility includes the oversight of all financial activities, including financial reporting, accounting policy and expense management, and product pricing review and analysis.

Financial Control Risk

Financial Control Risk (FCR) is a component of the Voya Financial's Controller's organization. This department provides resources and methodologies related to internal control evaluation (testing) and awareness with primary emphasis on the controls over financial reporting for Voya Financial's legal entities that are subject to the Sarbanes-Oxley Act of 2002 (SOX). FCR's work and activities are performed on behalf of management and are executed in coordination with the activities of the external auditor, Internal Audit, and ORM. FCR performs testing of internal controls over financial reporting for those areas that are in-scope for SOX, provides controls awareness/guidance on new process implementation or process redesign, and performs other functions at the request of management. FCR works with management to evaluate the design and effectiveness of controls while assisting in reducing risk to an acceptable and cost-effective level.

System and Organization Controls 1 Report on the Suitability of the Design and Operating Effectiveness of the Controls Throughout the Period January 1, 2019 to September 30, 2019

Human Resources' Policies and Practices

Policies and practices are in place related to hiring, training, evaluating, promoting, compensating, and terminating employees. All prospective employees are screened by the Human Resources (HR) Department, including background investigation and reference verification. Hiring policies include requiring the candidate to have obtained a minimum level of education and experience. Descriptions for all job classifications define job requirements and assist with properly managing employee workload. Final employment decisions are made by the department seeking to hire the individual.

Both formal and informal educational advancement opportunities are promoted, and employees are encouraged to take advantage of existing training programs. This training is designed to advance employees' careers and provide employees with the skills necessary to provide quality service to clients.

For terminated employees, Voya IPS manages the transition of a terminated employee's existing projects as well as access to facilities and business applications in a manner appropriate to the termination.

Risk Assessment

Compliance

Designated Compliance Officers are accountable for developing and maintaining compliance standards. It is the responsibility of these Compliance Officers, working with internal legal counsel, to monitor the adherence to the Voya Financial Code of Business Conduct and Ethics and to assist employees in achieving the highest standards of integrity and business conduct. Integrity is the key to continued success in all dealings with plan sponsors, participants, shareholders, employees, regulators and other business associates. All individuals, either employed or associated with Voya IPS, are responsible for conducting themselves in compliance with the Voya Financial Code of Business Conduct and Ethics, other Company policies, and applicable laws and regulations.

Legal

The Voya Financial Legal Department has primary responsibility for providing legal services to Voya Financial including the Company. The legal services include advising the Company on legal issues relating to the development, sale and administration of the Company's investment products and related services. Additionally, the Voya Financial Legal Department monitors legislative and regulatory activity that may potentially impact the Company's businesses.

Operational Risk Management

Management is responsible for the identification and assessment of operational risks. The Retirement division's ORM function reports to the Head of ORM under Voya Financial's Chief Administrative Office, facilitates operational risk assessments and advises management regarding tools and techniques for measuring and treating operational risks. The ORM function works closely with Retirement management as well as other risk and assurance functions, including Internal Audit and Compliance, to ensure operational risks are effectively identified, monitored and managed by business management. ORM supports business risk governance activities, including the Retirement Risk Committee, to help management in making informed decisions when risks are involved. This entails advising management on existing and emerging risk exposures, developing and improving business processes and help strengthen related internal control design, tracking timely resolution of open issues, performing analysis of operational errors and conducting targeted risk assessments.

Insurance Coverage

Voya IPS participates in the insurance program administered for Voya Financial, Inc. Insurance coverage in force for Voya IPS as of September 30, 2019 includes:

- Fidelity Insurance
- ERISA Fiduciary Insurance (as applicable)
- Financial Institution Professional Liability (E&O)
- Commercial General Liability

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- Network Security and Privacy Insurance (Cyber)

Monitoring

Adherence to controls is overseen by the management of Voya IPS. Voya IPS relies on a program of continuous evaluation, consisting of the management processes in place and the application of a quality assurance program. Matters affecting recorded data, operations and systems are regularly addressed on a risk vs. cost-benefit basis and corrected accordingly. The quality assurance program consists of: (1) the assessment of the integrity of the system, data and controls through computerized and manual data integrity testing; (2) independent assessment of internal control practices; (3) documentation of key processing paths, controls and monitoring; (4) the evaluation of comments and corrective action steps made by Internal Audit and outside independent auditors; and (5) the post-audit follow-up of corrective action steps.

A management information and reporting system allows management to monitor key control and performance measurements.

Internal Audit and Advisory Services

Voya Financial's Internal Audit function provides independent objective assurance and consulting services designed to add value, improve operations and support the Voya Financial, Inc. Audit Committee of the Board of Directors (Audit Committee) in fulfilling its oversight role with the Company. Internal Audit employs a systematic, disciplined approach to evaluate and offer recommendations for improving the effectiveness and efficiency of risk management, control, and governance processes for the various businesses and legal entities that are a part of Voya Financial. Internal Audit's independence and authority are granted in the form of an Audit Charter approved by the Audit Committee.

Internal Audit develops its audit plan using a risk-based approach. This approach enables Internal Audit to align its audit activity with the business objectives of the Company and the key value drivers of the organization. Audit effort is prioritized based on risk and regulatory requirements. The audit plan is approved by the Audit Committee and communicated to Company management.

Results and conclusions of audit work are reviewed with operating and financial management responsible for the activity being evaluated. Audit reports may include an opinion on the adequacy of internal controls for the activities within the scope of the audit, audit findings and recommendations, as well as management's corrective action plans with due dates. Corrective action plans are monitored in a centralized application, and each remediation effort is validated by Internal Audit before a finding is considered closed.

Periodic reports summarizing audit activity, audit results and status of management's corrective action plans are presented to the Audit Committee and management.

Regulatory Reviews

Certain services provided by Voya IPS are regulated and subject to review by the US DOL for compliance with applicable standards set forth in ERISA, as amended. Advisory and securities related services provided by a subsidiary of Voya IPS are regulated by the Financial Industry Regulatory Authority (FINRA) and the Securities and Exchange Commission (SEC). Other affiliates of Voya IPS engage in a broad range of activities subject to oversight by a range of regulators, including FINRA, SEC, US DOL, state securities regulators, state departments of insurance and state departments of banking. Voya Financial is a publicly traded company on the New York Stock Exchange and, as such, is subject to applicable rules and regulations of the SEC and certain of its records are subject to SEC examination.

Regulatory Compliance – ERISA

The major law applicable to employee benefit plans and trusts is ERISA. ERISA covers most private-sector employee benefit plans. Under ERISA, a fiduciary is generally defined to include any person or organization that has or exercises any discretion or control over the management of a plan or disposition of the plan's assets. Under ERISA, a fiduciary is required to discharge its duties solely in the interest of a plan's participants and beneficiaries, for the exclusive purpose of providing benefits to participants and beneficiaries and defraying reasonable expenses of administering a plan. Generally, ERISA fiduciaries are required to discharge their duties: (i) in accordance with documents or instruments governing a plan; (ii) with care, skill, prudence and diligence of a prudent person acting in like capacity; and (iii) by diversifying assets of a plan to

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minimize the risk of large losses. In addition, plan fiduciaries are forbidden from engaging in certain prohibited transactions, as defined by ERISA.

Quality Control Focus

Voya IPS forms partnerships with clients to jointly define and address quality standards, measurement and improvement. Mutually agreed-upon servicing standards are established in every client relationship. The service review and periodic client reporting keeps clients informed of Voya IPS's performance against these standards. Management has also established a continuous improvement effort. The guiding principles are continuous process improvement and team orientation. Management solicits feedback on service quality through client satisfaction surveys. Voya IPS also encourages employees to deliver the highest possible level of quality service through employee recognition and incentive programs. Voya IPS utilizes the Continuous Improvement methodology for quality and performance enhancements.

Information and Communication

Information Technology (IT) maintains and executes a framework of IT policies, procedures and controls that support and complement the business controls over the initiation, authorization, recording, processing and reporting of transactions. In addition, IT performs ongoing monitoring of the status of application and transaction processing by the Company's systems.

TRSM is a part of IT that receives guidance and direction from Retirement and Information Technology management, to ensure information risks are effectively managed. Among its many responsibilities, TRSM acts as a liaison between the Company's business units and its external auditor, to help ensure that internal IT control issues are addressed appropriately and timely. They also provide advice on developing and improving processes and related internal controls.

Information Systems

The following systems are hosted and supported by IT division personnel located in Jacksonville, Florida; and Minneapolis, Minnesota:

- OmniPlus – VIPS – A defined contribution participant accounting system developed by SunGard. OmniStation, a front-end application, and OmniSecurity, a front-end security management system for OmniStation, control access to the OmniPlus functions. These systems provide daily transaction activity, online inquiry, and standard and customized reporting for Voya IPS. This application runs on a Linux OS and DB2 database.
- AdminStationID – A module within Voya IPS' OmniPlus system, which is an html-based product developed by Voya IPS to manage plan-level configuration parameters of other applications and functions, such as job submissions (jsubs) and loans. This application runs on a Linux OS and DB2 database.
- PLUS – A lump sum and periodic payment application utilized by State Street Retiree Services (SSRS) and hosted by Voya Financial. This application runs on a Linux OS and DB2 database.
- Blackline – Blackline is a third party hosted application which is used for account reconciliation, transaction matching, task management and journals. Blackline uses a data-matching engine driven by pre-defined matching criteria to reconcile administration systems and the various bank accounts to the general ledger. This application runs on a Windows OS.
- PWeb – PWeb is a front-end to the transaction processing platforms and provides self-service capabilities to participants through the use of the Internet. Based on plan provisions, participants are able to perform allowed transactions as well as certain inquiry and update functions. This application runs on a Linux OS and Oracle database.
- PSRConnect – Client Service system that consists of call center workstations used to service participant calls made to the RRSC. This front-end system is the conduit for call center representatives to the in-scope Omni platforms. This application does not store data. This application runs on a Linux OS and does not have a relational database.
- Fund Operations Reporting and Control for the Enterprise (FORCE) – FORCE is an enterprise application that supports the daily pricing of investment options offered in Voya products/plans. FORCE collects net asset value

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(NAV) and dividend data, and calculates accumulation unit value (AUV) data for the applicable investment options offered. FORCE is also used for the daily trading in the investment options offered within Voya's products/plans. Trade instructions by shareholder account are provided to each of the investment companies. This application runs on a Linux OS and DB2 Unix database.

Fund Operations – Accounting

FORCE Application module that processes daily accounting of trades / settlement, monthly allocation / accounting of asset based revenue, and calculation / reconciliation of fund company revenue. This application runs on a Linux OS and does not have a relational database.

Fund Operations – Pricing

FORCE Application module that collects and processes pricing / dividend data for all investment options offered in Retirement Services, Annuity and Life products, and provides pricing data to Voya recordkeeping systems. This application runs on a Linux OS and DB2 database.

Fund Operations – Trading

FORCE Application module that processes recordkeeping system trades for all investment options offered in Retirement Services, Annuity and Life products, and transmits the trades to applicable investment companies. This application runs on a Linux OS and DB2 database.

Fund Operations – Share Recon

FORCE Application module that reconciles Voya positions by shareholder account to fund company records, validating the accuracy of pricing data and trade processing. This application runs on a Linux OS and does not have a relational database.

The following application systems are also used in support of the System and have been included in the Description to provide clarity and overall flow. As these applications do not play a critical role in the functioning of key controls and/or transaction processing, they are not included in the scope of the ITGC report:

- Check-On-Confirm – The Voya IPS Check-on-Confirm system is a series of batch interfaces between OmniPlus and SSRS that processes and reconciles participant distributions and produces negotiable and non-negotiable checks that are sent to the participants.
- IA Remit – IA Remit is scanning software used by Voya IPS imaging services to create check images necessary for processing work and electronic deposit.
- IVR – Client service voice response system which responds to participant calls made to toll-free numbers to make account inquiries or initiate allowed transactions. The system does not store any data.
- Net Benefit Exchange (NBX) – An application used by SSRS to transmit and retrieve participant data and payment instructions over the Web.
- PowerImage/ Task Manager – An enterprise workflow management system that is used by Voya IPS to scan and store client inquiries, transaction requests (including participant forms) and case tracking for QDROs. The term PowerImage is interchangeable with Task Manager. Task Manager is a web-based front-end to the workflow management system.

IT Department Organization

Voya has organized a separate IT division (part of Voya Services Company) to perform centralized system support functions for all user divisions, including functions such as physical access to data centers and computer rooms, logical access to production applications, databases and operating systems, change management for all IT assets, job processing and data backups and restore.

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The IT organization reports to the operations unit of Voya. The IT organization is led by the Chief Information Officer, who reports to Voya's Chief Administrative Officer. The following areas comprise the IT organization:

- Corporate Systems, Quality and Vendor Management – Responsible for IT service delivery for Finance, Finance Risk, Human Resources (HR), Legal, Learning, Communications, and Marketing applications as well as quality assurance testing for all business applications, IT vendor management, and IT Continuous Improvement Sustainability.
- Data Management and Enterprise Architecture – Responsible for the development of enterprise technology and data strategy, design and execution of architecture governance processes, delivery and support of data capabilities including data platforms, data integration, data quality and data analytics, as well as RPA platform and engineering.
- Enterprise Digital Technologies – Responsible for IT service delivery for web, customer relationship management (CRM), and call center applications.
- Retirement Technology – Responsible for operations and application development for technology, business and operations portfolios for the Retirement and Retail Wealth Management businesses. Also responsible for the overall execution and delivery of large enterprise initiatives such as Customer Communication Management.
- Individual Life & Producer Services Technology – Responsible for IT service delivery for Individual Life, Producer Services and Annuities applications.
- Employee Benefits Technology – Responsible for IT service delivery that delivers foundational capabilities and strategic projects to drive growth for Employee Benefits, as well as operations, supplier governance, and release management, for Employee Benefits.
- Technology Risk and Security Management – Responsible for security engineering, architecture and operational functions for all domains (data security, network security, application and system security, monitoring and response, incident response and vulnerability management), identity and access management, setting the overall security strategy and direction, enhancing security standards and policies, risk and quality control assessments (including 3rd party), and establishing technical compliance with required government, financial and privacy regulations.
- Technology Services – Responsible for end-user services, network, platform services, data center management, and distributed systems engineering (compute, storage, cloud), operations, and IT service delivery and Asset Management.

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DESCRIPTION OF CONTROL ACTIVITIES

Note: A numerical reference appearing alongside text denotes the location of its corresponding control number in Section 4 of this report.

Plan Implementation

Plan Implementation

New plan implementations are executed by Voya IPS Implementation personnel. To initiate the process for new clients and additional client plans, the Plan Provisions and Service Requirements document (PPSR) or other plan setup documentation (Setup Documentation) detailing plan and participant setup requirements is completed by the Implementation team and reviewed by the client. (1.1) For plans for which base configurations do not exist, Quality Assurance (QA) test plans are developed by the Implementation QA team based on plan requirements detailed in the Setup Documentation to test that client plan system requirements are installed correctly in the OmniPlus system. QA test plans are reviewed and authorized by project managers before testing. (1.2)

Plans without a Base Configuration

For plans for which base configurations do not exist, senior Implementation project managers hold a weekly project status meeting with management from other departments, such as IT, product development, product release and QA to review the progress of client implementations. Implementation project managers and senior management review current status of client implementations and QA test plan results, and approve to move the plan to production in OmniPlus. (1.3)

Plans with a Base Configuration

For plans for which base configurations exist, an independent review of new client setup configurations in OmniPlus is performed by a client team member assigned to the implementation to ensure that the plan configuration has been applied to the new plan as part of the plan setup process. (1.4)

Data Conversion

If data needs to be converted, the Implementation data conversion team receives plan data from the prior record keeper and loads the data to OmniPlus. The data conversion team performs validation routines, which may include identifying negative account balances, confirming vesting schedules, loan history posting and payroll demographics for all active participants against the converted data to determine that plan data provided by the prior record keeper has been completely and accurately converted to OmniPlus. The results of the data conversion are documented on the conversion checklist and are reviewed and authorized by the data conversion team manager prior to the plan being moved to production. (1.5) A live data conversion package is also sent to the client for their records and review.

Asset Transfers

As part of the Setup Documentation, asset transition is included where applicable which details plan and participant requirements, including investment mapping instructions. This document is completed by the Implementation team and reviewed by management prior to assets being transferred from the prior record keeper to Voya IPS and into OmniPlus. (1.6) A review is performed by an Implementation team member to determine that the market value of plan assets from OmniPlus agrees to the value of aggregate participant records received from the prior record keeper. Differences are researched and resolved. (1.7) A post-implementation review is performed by a project team member to determine that the plan records transferred from the prior record keeper are completely and accurately reflected in OmniPlus. (1.8)

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Participant Initiated Transactions

General

As part of the plan implementation process, the types of transactions that a plan allows are documented as well as the manner in which transactions and account changes can be initiated. Transactions and account changes that may be initiated by a plan participant include changes to investment elections and contribution elections, inter-fund transfers, loan requests, withdrawals and distribution requests (collectively referred to as transactions) and must first be properly authorized.

Authorization and Access via PWeb, IVR and Customer Service Associate (CSA)

Proper authentication is required for a participant to access account information and initiate transactions.

- IVR and PWeb systems are configured to require participants to properly authenticate prior to initiating a transaction. User accounts on the PWeb system are disabled after a set number of unsuccessful log-in attempts. (2.1)
- The CSA will only validate certain participant data when the participant properly authenticates via IVR.
- When unable to authenticate to the IVR, a participant caller is directed to a CSA. The CSA validates the participant's identity by asking a series of questions in accordance with the participant plan's rules. At the end of each transaction, the request and the effective date of the request are verbally confirmed with the participant by the CSA. (2.1) CSA calls take place on a recorded telephone line, while IVR logs the call time.

The date and time of a PWeb or IVR request is automatically logged into PSRConnect, which updates OmniPlus.

Initial Edit Checks

Edit checks are performed on transactions while being entered via PWeb or IVR prior to processing and processing cannot continue for input errors such as: (2.2)

- Allocation percentages not equal to 100%
- Transfer amounts requested exceed the balance available under the terms of the plan
- More than one transfer attempted on a fund per day

Participant-initiated requests that result in IVR errors are not transmitted to OmniPlus and the call automatically defaults to a CSA. Similarly, participant-initiated requests via PWeb that fail an edit check are not transmitted to OmniPlus, and the participant must retry the request.

Authorization via Manual Request

A participant may initiate a transaction as allowed or required by an individual plan's rules via paper form delivered to the plan's mailing address, emailed to the plan's email address or faxed to the plan's fax-in number. Paper form transactions are scanned to PowerImage, while emails and faxes are automatically loaded. Transactions not performed through IVR or PWeb, which may include distributions, transfers, loans, contribution election changes, investment election transactions and indicative data changes are reviewed for signature or authorization by the plan sponsor or participant prior to being manually input to OmniPlus by a client team member. (2.3)

Account change requests and allowed transactions received in the RRSCs are manually entered into PSRConnect by a CSA. PSRConnect automatically records the date and time of the entry to OmniPlus, which is updated as account change requests are entered into PSRConnect.

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Employer-Initiated Transactions

Employers provide participant data changes for active plan participants directly to Voya IPS. Examples of this data would be employment start or termination date, compensation information and change of address. For data updates received from the employer, Voya IPS may receive an electronic data file or written instructions. Data files are sent on a pre-established schedule by the employer generally based upon payroll frequency and are typically uploaded to OmniPlus prior to payroll processing. Written employer-initiated transactions can be submitted by paper form/written direction or can be faxed or emailed directly into the PowerImage workflow where they are manually input by a processor.

OmniPlus is configured to perform initial edit checks on transactions and reject the transactions when, for example: (2.4)

- Participants are not on file
- Withdrawal amounts exceed maximum dollar amount available
- Participant pretax contributions have reached configured limits

These exceptions either prevent the transaction from processing or are reported on the OmniPlus Transaction-Reject Log and are researched and resolved by a client team member.

Valid transactions and account change requests are then processed automatically through job scheduling routines and are run in the next OmniPlus processing cycle. The files must pass additional edits during the processing cycle and vary by transaction type.

Incoming Check Handling

Participant transactions may be funded using different means based on preference agreed between Voya and the sponsor. Transactions that are funded by check are received by the Imaging Services Department as part of the daily total incoming mail. Access to the Imaging Services Department is restricted to specific employees approved by the Imaging Services manager. The access list is validated by the Imaging Services manager on a scheduled periodic basis. Security is further enhanced through appropriate monitoring. (2.5)

Incoming mail is opened and checks received are identified and bundled by client/task type and prepared for scanning into IA Remit. As these checks are scanned by client/task, IA Remit creates a batch. Any corresponding documents are scanned into Power Image and, once stored, are paired with the corresponding check. A client team member will then access the task for processing. Transactions processed by the client team member are reflected in the Power Image Deposit Listing, and the corresponding checks are readied to be deposited. Imaging Services deposits checks electronically, minus any checks that could not be processed. Transaction requests that cannot be processed by a client team member are either rejected back to the participant or re-scanned to an alternate processing queue. (2.6)

All checks not processed and completed on the same day are securely stored. These items are reconciled and accounted for on a daily basis until final disposition. (2.7) Checks scanned to Web applications are also securely stored until destroyed.

Contributions and Loan Repayments

In conjunction with employers processing their payrolls, Voya IPS posts contributions and loan payments to participant accounts in accordance with their elections. The employer may provide detail to Voya IPS summarizing anticipated contributions and loan payments for that payroll cycle.

Prior to posting, a client team member will reconcile the payroll data in OmniPlus to requested funding amounts as well as client-provided data to determine completeness and accuracy of the transactions to be posted. Variances are researched and resolved by client team members and may require input from the plan sponsor. (2.8)

OmniPlus is configured to perform edit checks on transactions and reject the transactions when for example: (2.9)

- Participants are not on file
- Allocations are not equal to 100%

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- Invalid types of contributions are input based on plan setup
- Loan numbers are incorrect
- Invalid loan payment amounts are input

These exceptions either prevent the transaction from processing or are reported on the OmniPlus Transaction-Reject Log and reviewed. Errors are researched and resolved by a client team member.

OmniPlus is configured to automatically allocate contribution and loan repayment transactions to a participant's account based on participant investment elections. (2.10)

Participant Distributions and Loan Issuance

Distribution and loan requests are submitted by participants through PWeb, IVR, recorded call with a CSA or by sending completed forms to Voya IPS. Requests utilizing automated systems (PWeb or IVR) are subject to edit checks against the specific rules of the plan with respect to available amounts, plan minimum/maximum loan amounts, loan repayment periods and repayment amounts.

Transaction requests received in the RRSCs are manually entered into PSRConnect by a CSA. PSRConnect automatically records the date and time of the entry to OmniPlus. A client team member reviews distribution and loan requests not initiated through the PWeb or IVR for completeness and amount requested prior to processing. OmniPlus is configured to perform edit checks on transactions and reject transactions that exceeds regulatory thresholds when for example: (2.11)

- Withdrawal amount exceeds maximum dollar amounts available
- Loans are greater than \$50,000
- Loan term is greater than five years for a non-residential loan
- Loan amount exceeds maximum dollar amount available

These rejections prevent the transaction from processing.

A confirmation statement including (unless otherwise instructed) the Truth-in-Lending statement for loan disbursements is sent to the participant with the check in two business days following the processing of the transaction.

Independent Review of Transactions

Transactions that are manually input into OmniPlus by a client team member are reviewed by a second client team member in accordance with Voya IPS policy. (2.12)

Transactions initiated by a participant directly with the RRSC meeting specific criteria are flagged for additional review by the RRSC Transaction Accuracy Liaison (TAL) or Supervisor. The TAL or Supervisor checks the transactions throughout the day to ensure accurate handling of the participant request, and provides direction for necessary changes, prior to the market close. (2.13)

On a daily basis, a client team member reviews all withdrawals, distributions and loans meeting specific criteria that have been processed within 14 days of a demographic change to the participant's account, to ensure proper authorization, processing accuracy and appropriate quality control prior to payment issuance. On a weekly basis, a sample of manually input participant data changes and financial transactions is selected in order to review authorization and processing accuracy. (2.14)

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Transfers of Funds to and from Self-Directed Brokerage Accounts (SDBA)

Transfer requests are submitted by participants through PWeb or CSA. For eligible plan participants, the PWeb system is configured to permit plan participants to transfer funds to and from the SDBA investment option only if the participant has elected the SDBA investment option and as allowed by a plan's rules. (2.15) All transfer transactions received prior to 4:00 p.m. EST (or plan specific deadlines) on the current business day are submitted automatically for processing through nightly batch processing. Transfers from the SDBA require that the available cash resides in the SDBA investment option.

Transfer Activity Reports from OmniPlus are generated that detail plan participant fund transfers to and from SDBAs as well as transfers to SDBAs that could not be completed. The incomplete transfers are researched and resolved by a client team member. (2.16)

Confirmations

Confirmations are generated for all participant-initiated account change requests the next business day. (2.17) Where a participant has not elected to receive electronic notifications, a print file is created and forwarded electronically to Williams Lea who in turn prints and mails the confirmations to the address of record. Participants electing electronic notification are informed via email that the confirmation is available for viewing on the Web.

Fund Operations

Pricing

On a daily basis, after the New York Stock Exchange closes, pricing information is received for the various investment options offered in Voya Financial products. The source of the information is the National Securities Clearing Corporation (NSCC), proprietary price feeds, and/or faxes/emails. Information provided includes the current net asset value (NAV), dividend/capital gain distributions, and NAV change, and is either manually input into the system or imported through pricing files into the FORCE system.

The Fund Operations Pricing Analysts perform a number of controls over the pricing information as follows:

- NAV Change – System generated NAV change is compared to the received NAV change (where price change is received from pricing source). If there is a difference, the discrepancy must be researched and resolved for the applicable fund.
- Zero Dividend Rate – Daily dividend paying funds with a zero ordinary income rate.
- Dividend Discrepancy – Funds that expected a dividend/capital gain, but rates were not entered into the system, or dividends/capital gain rates are received on funds that were not expected.
- Multiple Pricing – Different prices/rates are received, either from multiple sources or same source. The Analyst reviews and determines the correct pricing information.

Once the Analysts have performed the above tasks should there be a tolerance break the item would appear on the appropriate tolerance report below and be reviewed by the analyst.

- NAV Tolerance Check – NAV daily percentage change is compared to the established threshold (by asset class). If the percentage change exceeds the threshold, the discrepancy must be researched and resolved for the applicable fund.
- Stale NAV Price – Funds where the current day NAV equals the prior day NAV.
- Dividend Tolerance – Daily dividend paying fund's ordinary income rate is compared to established thresholds (per fund). If the rate exceeds the thresholds, the discrepancy must be researched and resolved for the applicable fund.

To resolve discrepancies for the above controls, the Fund Operations Pricing Analyst must either review pricing information received from the fund company or contact the fund company directly.

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At the completion of the daily pricing cycle, a Daily Pricing Report Package is created by the Fund Operations Analyst only if the below criteria is met: (3.1)

- All expected prices and dividend rates have been received for the investment options; and
- All discrepancies have been resolved and approved, multiple pricing for a given fund has been resolved, and manually priced funds have been reviewed and approved.

The Daily Pricing Report Package includes:

- Control reports with approved discrepancy resolution
- Price file record counts
- Funds that paid dividends
- Manually priced funds with evidence of approval; and
- Comments relating to pricing issues encountered

Once all pricing items are reviewed, the pricing cycle is closed, the current day's price file overlays the prior day's file, and a backup file is also saved to the Fund Operations Web server.

IT runs a series of jobs to retrieve the files from the server, transmits the pricing files into AdminStation and ensures the data after transmission is accurate and complete. Errors are monitored by an IT Analyst and appropriate parties are informed of the errors. Depending on the nature of the error (i.e., financial or non-financial), it is either resolved immediately and the file is re-run or the file will run as scheduled and the error will be addressed in the next day's processing cycle. (3.1 and 3.5)

Interest Crediting Rate Changes

Monthly, Fund Operations receives an email from Stable Value team containing rate changes. The Voya Fund Operations Manager reviews and compares the source documents supporting the rates entered by the analyst to the rate changes in the Fund Operations Database ensuring completeness and accuracy.

The Fund Operations Manager initials and dates supporting documentation as evidence of the review (3.2) Rate information for certain other interest rate bearing investment options is obtained through websites, the investment company or the client in accordance with established procedures.

The Fund Operations Pricing Analyst enters the rate changes into the Fund Operations Database which is then used to calculate the prices (via FORCE) with the new rates. Daily price files are automatically created for each fund. As rate changes are made, the new rates affect the calculation of the funds' unit values.

For rate changes to fixed income products performed in accordance with client instructions, the Fund Operations Manager compares the rate change to supporting documentation to ensure that the rate change was performed accurately. The Fund Operations Manager initials and dates supporting documentation as evidence of the review. (3.3)

OmniPlus is configured to read investment prices stored in plan level records. The value of each investment is calculated based on the shares and/or units held in a participant account and the participant account value reflects gain/loss based on current investment price. (3.4)

Trading

As contributions, loan repayments, withdrawals, loans election changes and other transactions are posted to participant accounts, corresponding trades must take place in the appropriate funds. OmniPlus' External Agent Reporting System (EARS) report is configured to detail net cash movement by fund. Trade instructions are created based on EARS reporting.

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The Fund Operations Trading Analyst ensure trades are accurate and complete prior to sending trades to the fund companies by reviewing a number of controls over the trading information as follows:

- Fund Activity Tolerance (FAT) – a percentage of the administrative system trade (at fund/separate account/system level) is compared to the pre-trade balance. If the percentage exceeds the pre-established tolerance thresholds, a discrepancy exists for the record and must be researched/approved.
- Fund of Fund Rounding Activity Tolerance (FRAT) – Difference between Fund of Fund level trade and sum of underlying fund trades. If the difference exceeds the pre-established tolerance threshold, a FRAT control discrepancy exists and must be researched/approved.
- Missing Information – Trade exists for an active investment option and the applicable trading data is missing for the record.
- NSCC Settlement Difference – net settlement amount by membership is different than roll-up of individual NSCC trades. Difference must be researched/resolved.
- Non-NSCC Settlement Difference – net non-NSCC settlement amount by line of business is different than roll-up of individual non-NSCC trades. Difference must be researched/resolved.
- Negative Activity Tolerance (NAT) – a trade is passed from the administrative system and results in a negative unit balance for the AUV record. If a NAT occurs, the applicable administrative system owner is informed of the tolerance break.
- Negative Share Activity Tolerance (NSAT) – a trade is passed from the administrative system and results in a negative share balance for an NAV record. If a NSAT occurs the applicable administrative system owner is informed of the tolerance break.
- Data Not Set up – trade record received for an active investment option that is not set up in FORCE.
- Inactive Funds – trade received on a record that is inactive.
- Trade Activity Tolerance (TAT) – trade exceeds a pre-established dollar threshold.

The FORCE system generates reports identifying trade activity that exceeds tolerance levels and sends an email with reports containing Voya IPS activity to Voya IPS Fund Operations, who reviews the reports to assess the reasonableness of the tolerance breaks (for instance, anticipated client-level activity or market conditions) and then approves the commencement of trading. If further research is required, Voya IPS Fund Operations will contact client team members for assistance. E-mails are generated by FORCE regardless of whether or not there are control discrepancies. For all other control discrepancies, appropriate analysis and resolution is completed by Fund Operations.

Fund Operations does not send trades to fund companies until all control issues have been resolved and/or approved.

Trades are sent using the following methods: NSCC, trade file built specifically for the fund company receiving the file (proprietary trade file) and alternate means. For funds that cannot be traded via NSCC, or those that had discrepancies that needed to be resolved, the trades are performed via proprietary trade file, fax, or e-mail.

At the completion of the trading cycle, a Daily Trading Report Package is created by the Fund Operations Trading Analyst and includes:

- Trade control results and appropriate approval of discrepancies as required.
- Trade Adjustments Processed – Trade adjustments may originate from admin system requests or from non-routine events including missed trades, dividend corrections, in-kind transfers, fund mergers or settlement corrections.

At the completion of the daily trading cycle, a Daily Trading Report Package is created by the Fund Operations Analyst. This Package includes evidence supporting that all required trading tasks were completed and includes resolution of any discrepancies identified and related approvals. (3.5)

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Account Reconciliation

Voya IPS performs daily cash reconciliations on client Demand Deposit Account (DDA) accounts. For those reconciliations performed using the Blackline application, the application matches activity on the EARS report to activity appearing on the related DDA Account Statement, using programmed matching criteria that identify like-for-like activity. The DDA reconciliation is used to determine whether cash has moved accurately to settle money-out activity (e.g., trade settlements, participant withdrawals) and also tracks fees, miscellaneous gains and miscellaneous losses. Variances are resolved by reconciliation specialists with assistance as required from the trustee, transfer agent or investment houses. (4.1)

On a daily basis, the Fund Operations Production Support Unit receives fund company share positions, dividend re-investment, and daily accruals from multiple sources and uploads the data into the Fund Operations Database. An IT job is automatically run to compare the fund company's data to Voya Financials (via the Fund Operations Database). The Fund Operations Analyst utilizes the FORCE Share Recon Application to identify differences in share positions and performs the necessary research to determine resolution for differences greater than or equal to one positional unit.

A manual reconciliation is also performed by the Fund Operations Analyst for those funds not included in the automated process mentioned above. The Fund Operations Analyst retrieves fund companies share positions and daily dividend accruals from various sources and manually enters the data into the Share Recon module within FORCE. Share Recon will calculate variances after entry is completed, with results appearing on the Share Reconciliation Detail & Variance Reports.

The creation of the Fund Operations daily Share Recon Reports after sign-off by reconciler and reviewer is evidence that the share reconciliation is complete and accurate. Unitized positions are reconciled via a scheduled job that compares FORCE data to OmniPlus, and discrepancies appearing on the exception report generated through PowerImage equal to or exceeding one positional unit are researched and resolved. (4.2) In addition, FORCE and OmniPlus share positions are automatically compared for completeness and accuracy on a daily basis. Voya IPS reconciliation specialists research and resolve items appearing on an exception report that equal to or exceed one positional unit. (4.3) On a monthly basis, a detailed reconciliation of unitized plan positions and transaction activity is performed by a client team member between the trustee and OmniPlus. Discrepancies are researched and resolved. (4.4)

Qualified Domestic Relations Orders (QDRO)

Participants, alternate payees or their attorneys may submit Domestic Relations Orders (DRO(s)) to Voya IPS for review. Voya IPS also receives and responds to written and verbal inquiries from participants, alternate payees or their attorneys relating to the plan's model orders and procedures. Received material is scanned to PowerImage and then routed to the QDRO personnel for processing.

Upon receipt of a DRO, prior to qualification, the QDRO analyst instructs and authorizes the plan administrator to place restrictions on the participant's benefit. A benefits analyst on the client operations team sets the benefit restriction in the record keeping system and updates the PowerImage task when completed.

Analysts in the QDRO department review all of the DROs to determine if they are qualified under the Plan as part of the Service Level Agreement (SLA) for each client. An interpretation letter is prepared and mailed to all parties involved. The interpretation letter is reviewed by a second analyst prior to mailing and evidenced in Task Manager. (5.1)

Service Levels for QDRO tasks are tracked through the review of the Monthly Task Report from Task Manager to determine whether tasks are being processed timely and accurately, including sending acknowledgement and interpretation letters, within the allotted period of time, based on the agreement with the client. (5.2)

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Plan Payments

Distributions are processed through SSRS as paying agent for Voya IPS. Requests for payments or changes to payments are received securely by SSRS via secure file transfer or PowerImage from Voya IPS. Payment requests and participant record changes are also received securely via enforced Transport Layer Security and are not processed by a SSRS Associate unless they are received from an authorized Voya IPS signer. The PLUS system processes payment files to SSRS via data transmissions from OmniPlus.

After all transaction processing is completed, a scheduled job from OmniPlus is run on a daily basis to create a money-out activity file to be transmitted to the PLUS system. (6.1)

Voya IPS is notified by SSRS each day of any payments that cannot be released due to discrepancies between OmniPlus and the PLUS system through an error report. Voya IPS instructs SSRS of any required updates to participant information on PLUS to enable the release of the payment. (6.2)

Funds for non-scheduled payments are debited from the Trust account. Funding reports are available in PowerImage. Subsequent to processing distributions, a standard distribution file is run through a Check-On-Confirm program in OmniPlus. This program is configured to use the name, address on record, transaction date and transaction amount in OmniPlus to populate the check confirmation, which is used for mailing the distribution check. (6.3)

For non-standard distributions not run through a Check-On-Confirm program (for example the refund of monies received in excess of the amount needed to pay off a loan), the Cash Control Group reviews each distribution request to ensure it is in good order before submitting to SSRS via the NBX application. (6.4)

Voya IPS performs daily cash reconciliations for client DDA accounts. For those reconciliations performed using the Blackline application, the application match activity on the EARS report to activity appearing on the related DDA Account Statement, using programmed matching criteria that identify like-for-like activity. The DDA reconciliation is used to determine whether cash has moved accurately to settle money-out activity (e.g., trade settlements, participant withdrawals). Variances are resolved by reconciliation specialists with assistance as required from the trustee, transfer agent or investment houses. (6.5)

Account Statements

Participant statements are produced in accordance with client-level agreements based on participant data extracted from OmniPlus and compiled by CEDAR CX Technologies and are distributed by RR Donnelley or Fiserv. (7.1)

Furthermore, participant information is available via PWeb or IVR at any time excluding scheduled maintenance, and via CSA during business hours. (7.2)

Plan Sponsor Reports

The aggregate plan and participant account-level activities described above comprise the Plan Sponsor reports provided by Voya IPS to its plan sponsor clients to assist them in preparing their plan's financial reports. For Plan Sponsor reports generated by OmniPlus, client team members select the correct plan and reporting period for completeness and accuracy. (8.1)

The Plan Sponsor reports are run based on a standard job schedule that is tested as part of the *System and Organization Controls 1 Report on the Description of IT General Controls System of Voya Services Company as it relates to Voya Retirement Insurance and Annuity Company and Voya Institutional Plan Services, LLC throughout the period January 1, 2019 to September 30, 2019.*

Control Objectives and Controls

Voya IPS's control objectives and related controls are included in the accompanying Section 4 *Description of Control Objectives, Controls, Tests and Results of Tests* which is considered part of this Description.

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COMPLEMENTARY USER ENTITY CONTROLS (CUEC)

In designing its system, Voya IPS has contemplated that certain complementary controls would be implemented by user entities to achieve certain control objectives included in this report.

The general activities presented below should not be regarded as a comprehensive list of all controls that should be implemented by user entities.

Control Objective	CUEC
C.O. 1 and 2	Instructions and information provided to Voya IPS from clients should be in accordance with the provisions of the servicing agreement, trust agreement or other applicable governing agreements or documents between Voya IPS and the client.
C.O. 1, 2, 3, 4 and 5	Clients are responsible for ensuring that information provided to Voya IPS is complete and accurate.
C.O. 2, 3 and 4	Clients are responsible for providing timely written notification to Voya IPS of changes to the plan, its objectives, participants and investment managers.
C.O. 1 and 2	Clients are responsible for timely written notification to Voya IPS of changes to individuals authorized to instruct Voya IPS activities on behalf of the client.
C.O. 1, 2, 3, 4, 5 and 8	Clients are responsible for providing timely review of reports provided by Voya IPS of acceptance testing for new plan implementations, client account balances, account information and related activity, and written notice should be provided to Voya IPS of any discrepancies.
C.O. 2, 4 and 5	Clients are responsible for communicating to participants that they are responsible for reviewing account information for accuracy of all changes made and notifying Voya IPS in a timely manner of discrepancies that are identified.
C.O. 1 and 2	Clients are responsible for providing timely notification to Voya IPS of changes to related parties for purposes of identifying party-in-interest transactions.
C.O. 6	Clients are responsible to ensure that disbursements are processed accurately, completely and timely.
C.O. 2	Clients must establish, maintain and monitor sufficient controls over physical and logical access to Voya IPS's systems via terminals at client locations.
C.O. 2	Clients are responsible for authorizing and submitting qualified employee additions to Voya IPS timely and accurately.

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SUBSERVICE ORGANIZATIONS

Voya IPS uses service organizations that provide information for the system (all hereinafter collectively referred to as the “subservice organizations”). This Description includes only those controls and related control objectives at Voya IPS and does not include controls and related control objectives of the subservice organizations.

Subservice Organization	Function
State Street Corporation’s Retiree Services	Acts as a paying agent responsible for creating disbursement files and moving the cash from the related DDAs on behalf of Voya IPS. Voya IPS is responsible for providing SSRS payment transaction data on a nightly basis through a nightly data feed (control 6.1). The PLUS system reviews the file for completeness and accuracy, informing Voya IPS of any discrepancies that must be corrected before the payment can be processed (control 6.2).
Williams Lea Tag	Responsible for the distribution of paper account change confirmations to participants that have not elected electronic delivery. Voya IPS is responsible for providing complete and accurate transaction information to the subservicer (control 2.17), who in turn prints and mails the physical documents.
RR Donnelley	Responsible for the distribution of participant statements as required by a plan. Voya IPS is responsible for providing complete and accurate information to the subservicer (control 7.1), who in turn prints and mails the physical documents.
Fiserv	Responsible for printing and mailing of customer statements, confirmations, correspondence, notices, PINS, and other post sale customer documents (control 7.1).
CEDAR CX Technologies	Responsible for document composition and back office management approvals of customer printed and electronic archive copies of statements (control 7.1), confirmations, correspondence, notices, PINS, and other post sale customer documents.
Voya Services Company	Provides information technology infrastructure support and administers’ right centrally managed information technology controls for all of Voya IPS’ applications.

VENDOR ORGANIZATIONS

Voya IPS uses various vendor organizations that support the system but do not play a direct role in the achievement of a control objective, and are not considered subservice organizations in this report.

Vendor Organization	Function
The National Securities Clearing Corporation (NSCC) and various other fund companies or pricing vendors	Responsible for providing Voya IPS pricing data for plan investment options. Voya IPS is responsible for ensuring that data provided by these pricing sources is evaluated for completeness and reasonableness (control 3.1).

PROVIDER MONITORING

Voya IPS follows Voya’s corporate Vendor Risk Policy, which provides a framework to mitigate risk during each phase of the relationship with vendors and subservice organizations (collectively, Providers), including due diligence and selection, contract negotiation, contract execution and termination. The policy describes roles and responsibilities for each stakeholder managing risks associated with the Provider relationship.

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Service Level Agreements are implemented with Providers to set requirements for performance and reporting standards. Providers are monitored as appropriate to the nature and timing of the Provider’s services. In cases where Voya IPS daily processing activities utilize data received from a Provider, processing controls identify items such as discrepancies, threshold tolerance breaks, record count mismatches or other appropriate measures to determine whether data received from a Provider was complete, accurate and timely. Print and mail Providers are monitored in conjunction with jobs assigned to them to ensure that they are performed completely and accurately. Voya Services Company’s control environment reflects that of Voya IPS, and the two entities act in a unified manner to control and monitor Voya IPS’ processing environment on an ongoing basis.

Voya IPS meets with unaffiliated (i.e., other than Voya Services Company) subservice organizations at least quarterly to review service levels and monitor any exceptions or errors until they have been remediated. Open action items form part of the meeting agenda, are documented in the oversight meeting minutes and tracked until resolution.

COMPLEMENTARY SUBSERVICE ORGANIZATION CONTROLS (CSOC)

In designing its system, Voya IPS has contemplated that certain complementary controls would be implemented by the subservice organizations to achieve certain control objectives included in this report. The complementary subservice organization controls are listed by control objective in the table below.

CO	Voya IPS Control Objective(s)	Complementary Subservice Organization Controls
2	Controls provide reasonable assurance that Defined Contribution participant transactions are authorized and processed completely accurately and timely	<p>Williams Lea Tag</p> <p>Williams Lea maintains controls in place to provide reasonable assurance that participant account changes confirmations are complete and accurate, such as the following:</p> <ul style="list-style-type: none"> • Validation checks exist to reconcile confirms produced to data provided by Voya IPS. • Procedures exist to ensure that complete and accurate confirms are issued to participants in a timely manner.
6	Controls provide reasonable assurance that plan payments are processed completely and accurately.	<p>State Street Retiree Services (SSRS)</p> <p>SSRS maintains controls to provide reasonable assurance that plan payments are processed completely and accurately, such as the following:</p> <ul style="list-style-type: none"> • Validation checks ensure that disbursement activity received from Voya IPS is processed through the PLUS application completely and accurately. • Access controls exist so that only authorized individuals can process payment error corrections. • Segregation of duties controls exist to ensure that payment corrections are subject to independent review. • Transaction activity provided by SSRS is complete and accurate. • Controls are in place to ensure that scheduled jobs that send Voya IPS transaction data and payment error files are performed completely and accurately.
7	Controls provide reasonable assurance that information is made available for participants, and account statements reflecting account positions are generated for participants in a complete and accurate manner.	<p>RR Donnelley/Fiserv/CEDAR CX Technologies</p> <p>RR Donnelley maintains controls in place to provide reasonable assurance that participant account statements data is complete and accurate, such as the following:</p> <ul style="list-style-type: none"> • Validation checks exist to reconcile statements produced to data provided by Voya IPS. • Procedures exist to ensure that complete and accurate statements are issued to participants in a timely manner.

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CO	Voya IPS Control Objective(s)	Complementary Subservice Organization Controls
		<p>Fiserv and CEDAR CX Technologies maintain controls to reconcile print files and counts to ensure all confirmations and statements received are produced and mailed. Voya monitors and reconciles processes with both parties:</p> <ul style="list-style-type: none"> • CEDAR CX Technologies – A process is in place to ensure files received from Voya are processed and delivered using a dashboard that is updated as processing steps are completed. Additionally, dashboard status reporting included printing and mailing status updates from the print vendor. • Fiserv – Fiserv has a job-tracking system named JETS (Job Entry Tracking System) that is used to confirm receipt, subsequent processing, printing, mailing and piece count validation. This system also manages SLA deadlines for each print job. Current job processing status is made available to Voya via a web portal.

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CO	Voya IPS Control Objective(s)	Complementary Subservice Organization Controls
All		<p>Voya Services Company is fully responsible for executing on the following control objectives that are carved-out of this SOC 1 report:</p> <ul style="list-style-type: none"> • Voya Services Company maintains controls to provide reasonable assurance that logical access to programs, data, and computer resources is restricted to (1) support properly authorized processing of transactions and data relevant to user entities' financial reporting, (2) support the segregation of duties, and (3) protect applications and data from unauthorized modification, to support user entities' internal control over financial reporting. • Voya Services Company maintains controls to provide reasonable assurance that changes to application programs and related data management systems are authorized, tested, documented and approved prior to implementation into the production environment to (1) result in complete and accurate processing and data, (2) provide for the functioning of application controls and (3) support segregation of duties. • Voya Services Company maintains controls to provide reasonable assurance that physical access to data centers is restricted to authorized individuals. • Voya Services Company maintains controls to provide reasonable assurance that application and system processing are authorized and executed in a complete, accurate, and timely manner, and deviations, problems, and errors are identified, tracked, recorded, and resolved in a complete, accurate, and timely manner. • Voya Services Company maintains controls to provide reasonable assurance that data and programs are backed up and available for restoration.

SECTION IV
DESCRIPTION OF CONTROL OBJECTIVES,
CONTROLS, TESTS AND RESULTS OF
TESTS

SECTION IV – DESCRIPTION OF CONTROL OBJECTIVES, CONTROLS, TESTS AND RESULTS OF TESTS

PURPOSE AND SCOPE OF REPORT

On the pages that follow, the description of control objectives and the controls to achieve the objectives have been specified by and are the responsibility of Voya IPS. The testing performed by EY and the results of tests are the responsibility of the service auditor.

CONTROL ENVIRONMENT COMPONENTS

The control environment represents the collective effect of various components in establishing, enhancing or mitigating the effectiveness of specific controls. In addition to tests of the operating effectiveness of controls in the matrices of this report, EY's procedures also included tests of, or consideration of, the relevant components of Voya IPS's control environment including:

- Voya IPS's organizational structure and the segregation of duties
- Management oversight
- External regulations and supervision
- Human Resources' policies and practices
- Internal Audit
- Financial Control Risk (FCR)

EY's tests of the control environment, risk assessment, monitoring, and information and communication included the following procedures to the extent they were considered necessary:

- Inquiries concerning Voya IPS's organizational structure, including segregation of duties, policy statements, accounting and processing manuals, personnel policies, and the Internal Audit and Compliance Departments' policies, procedures and reports.
- Inspections, observations and reperformances with management, operations, administrative and other personnel who are responsible for developing, ensuring adherence to, and applying internal controls.
- Inspections of control testing exceptions identified by management to determine their impact to the Voya IPS control environment.
- Observations of personnel in the performance of their assigned duties.
- Inquiries of Voya IPS's actions taken in response to recommendations to improve internal controls made by Internal Audit or FCR.

TESTING PERFORMED AND RESULTS OF TESTS WHEN USING THE WORK OF MANAGEMENT

In performing the examination of the Description, EY used the work of FCR and Internal Audit to assist in determining whether the controls related to the control objectives stated in the Description were operating with sufficient effectiveness to provide reasonable assurance that those control objectives were achieved throughout the period January 1, 2019 to September 30, 2019. EY used the work of FCR and Internal Audit relating to all control objectives.

The nature of the testing performed by FCR and Internal Audit related to controls over routine process activities, and included inquiry of relevant parties who performed the control activities, observation of the performance of the control activities at different times during the examination period, inspection of samples of documents evidencing the functioning of

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controls, and reperformance of the operation of certain controls. Any deviations identified by FCR or Internal Audit are included under the Results of Testing for each control objective.

In connection with using the work of FCR and Internal Audit, EY obtained the work papers supporting the tests performed and reviewed the work papers to evaluate whether the work was: (1) performed by a person having the appropriate skill and expertise, (2) properly supervised, reviewed and documented, (3) supported by sufficient, appropriate evidence to draw reasonable conclusions that were appropriate in the circumstances and consistent with the work performed, and (4) whether any deviations or unusual matters were appropriately resolved. In addition, EY: (1) reperfomed a number of samples selected for testing, and (2) inspected the supporting documentation for all other tests to evaluate the consistency of the working papers to the supporting documentation. No deviations were noted as a result of these procedures.

TESTING OF INFORMATION PRODUCED BY THE ENTITY

For tests of controls requiring the use of information produced by the entity (e.g., controls requiring system-generated populations for sample-based testing), EY performed a combination of the following procedures where possible based on the nature of the information produced by the entity to address the completeness, accuracy, and data integrity of the data or reports used: (1) inspected the source of the information produced by the entity, (2) inspected the query, script, or parameters used to generate the information produced by the entity, (3) tied data between the information produced by the entity and the source, and/or (4) inspected the information produced by the entity for anomalous gaps in sequence or timing to determine the data is complete and accurate.

The results of EY's tests of the control environment, risk assessment, monitoring, information and communication, and information produced by the entity controls did not identify any relevant deviations, and EY considered them in determining the nature, timing and extent of EY's testing.

PROCESS-LEVEL CONTROLS – INSTITUTIONAL DEFINED CONTRIBUTION SERVICES

Control Objective 1: Plan Implementation

Controls provide reasonable assurance that Defined Contribution Plans are implemented completely, accurately and timely in accordance with Setup Documentation.

	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
Plan Implementation			
1.1	Setup Documentation detailing plan and participant setup requirements is completed by the Implementation team and reviewed by the client.	Inspected Setup Documentation for a sample of new plan implementations to determine whether the setup documentation was completely and accurately completed by the Implementation team and reviewed by the client.	No deviations noted.
1.2	For plans for which base configurations do not exist, QA test plans are developed by the Implementation QA team based on plan requirements detailed in the Setup Documentation to test that the client plan system requirements are installed correctly in the OmniPlus system. QA test plans are reviewed and authorized by the project managers before testing.	Inspected QA test plans for new plan implementations for a sample of plans for which base configurations do not exist to determine whether QA test plans were prepared by the Implementation QA team, and timely reviewed and authorized by the project managers before testing.	No deviations noted.
1.3	For plans for which base configurations do not exist, senior Implementation project managers hold a weekly project status meeting with management from other departments, such as IT, product development, product release and QA to review the progress of new client implementations. Implementation project managers and senior management review current status of client implementations and QA test plan results, and approve to move the plan to production in OmniPlus.	Inquired of Implementation team management and inspected a sample of weekly project status meeting agendas to determine whether senior Implementation managers held a weekly project status meeting with senior implementation management (IT, product development, and product release) and QA to review the progress of new client implementations. Inspected a sample of QA test plan results for new client implementations to determine whether implementation project managers reviewed the current status of client implementations and QA test plan results and approved to move the plan to OmniPlus.	No deviations noted.

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	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
1.4	For plans for which base configurations exist, an independent review of new client setup configurations in OmniPlus is performed by a client team member assigned to the implementation to ensure that the plan configuration has been applied to the new plan as part of the plan setup process.	Inspected client plan configuration documentation for a sample of new plan implementations, for which base configurations exist, to determine whether an independent review was performed in a timely manner by a client team member as part of the plan setup process.	No deviations noted.
Data Conversion			
1.5	If data needs to be converted, the Implementation data conversion team receives plan data from the prior record keeper and loads the data to OmniPlus. The data conversion team performs validation routines, which may include identifying negative account balances, confirming vesting schedules, loan history posting and payroll demographics for all active participants against the converted data to determine that plan data provided by the prior record keeper has been completely and accurately converted to OmniPlus. The results of the data conversion are documented on the conversion checklist and are reviewed and authorized by the data conversion team manager prior to the plan being moved to production.	Inspected conversion checklists for a sample of new client implementations requiring data conversions to determine whether the results of the data conversion were reviewed and authorized by the data conversion team manager prior to the plan being moved to production.	No deviations noted.
Asset Transfers			
1.6	Additional Setup Documentation which details plan and participant requirements, including investment mapping instructions where applicable, is completed by the Implementation team and reviewed by management prior to assets being transferred from the prior record keeper to Voya IPS and into OmniPlus.	Inspected Setup Documentation for a sample of new client implementations that include asset transfers to determine whether setup documentation was completely and accurately completed by the Implementation team and reviewed by management prior to assets being transferred.	No deviations noted.

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	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
1.7	A review is performed by an Implementation team member to determine that the market value of plan assets from OmniPlus agrees to the value of aggregate participant records received from the prior record keeper. Differences are researched and resolved.	Inspected documentation for a sample of new client implementations that include asset transfers and reperformed review performed by an Implementation team member to determine whether the market value of plan assets agreed to the value of aggregate participant records received from the prior record keeper and that differences, if any, were resolved on a timely basis.	No deviations noted.
1.8	A post-implementation review is performed by a project team member to determine that the plan records transferred from the prior record keeper are completely and accurately reflected in OmniPlus.	Inspected documentation for a sample of new client implementations that include asset transfers and reperformed review performed by project team member to determine whether plan records transferred from the prior record keeper were completely and accurately reflected in OmniPlus.	No deviations noted.

Control Objective 2: Participant Initiated Transactions

Controls provide reasonable assurance that Defined Contribution participant transactions are authorized and processed completely, accurately and timely.

	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
General			
2.1	<p>IVR and PWeb systems require participants to properly authenticate prior to initiating a transaction.</p> <p>Users attempting to access their accounts on PWeb are disabled after a set number of unsuccessful log-in attempts.</p> <p>When a participant is routed to a CSA, the CSA validates the participant's identity by asking a series of questions in accordance with the participant plan's rules.</p> <p>At the end of each transaction, the request and the effective date of the request are verbally confirmed with the participant by the CSA.</p>	<p>Observed test environment authentication process for IVR and PWeb systems to require appropriate authentication and minimum length password to authenticate.</p> <p>Observed that access via PWeb was configured to disable the account after a set number of unsuccessful log-in attempts.</p> <p>Observed a sample of participant calls that were routed to a CSA to determine whether the CSA asked a series of questions in accordance with the individual Plan's rules.</p> <p>Observed a sample of participant calls to determine whether the request and effective date were verbally confirmed with the participant by the CSA.</p> <p>Inquired of management and inspected test and production directories to determine whether the test environment maintained for the PWeb and IVR applications is configured the same and runs on the same version/release as the production environment at the time of our testing procedures in the testing environment.</p>	No deviations noted.
2.2	<p>Edit checks are performed on transactions while being entered via PWeb or IVR and processing cannot continue for input errors such as:</p> <ul style="list-style-type: none"> • Allocation percentages not equal to 100% • Transfer amounts requested exceed the balance available under the terms of the plan • More than one transfer attempted on a fund per day 	<p>Observed sample transactions with elements of rejects as outlined within the control as entered into the test environment of IVR and PWeb systems to determine whether processing on the sample transactions was discontinued.</p> <p>Inquired of management and inspected test and production directories to determine whether the test environment maintained for the PWeb and IVR applications is configured the same and runs on the same version/release as the production environment.</p>	No deviations noted.

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	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
2.3	<p>Transactions not performed through IVR or PWeb systems, which may include distributions, transfers, loans, contribution election changes, investment election transactions and indicative data changes are reviewed for signature or authorization by the plan sponsor or participant prior to being manually input to OmniPlus by a client team member.</p>	<p>Inspected a sample of transactions not performed through IVR or PWeb systems to determine whether documentation was reviewed for signature or authorization by the plan sponsor or participant in a timely manner prior to being manually input to OmniPlus by a client team member.</p>	<p>No deviations noted.</p>
2.4	<p>OmniPlus is configured to perform initial edit checks on transactions and rejects the transactions when:</p> <ul style="list-style-type: none"> • Participants are not on file • Withdrawal amounts exceed maximum dollar amount available • Participant pretax contributions have reached configured limits <p>These exceptions either prevent the transaction from processing or are reported on the OmniPlus Transaction Reject Log and are researched and resolved by a client team member.</p>	<p>Observed the following edit checks in the OmniPlus test environment for sample transactions to determine whether the transaction was subject to the edit checks when the:</p> <ul style="list-style-type: none"> • Participants were not on file • Withdrawal amounts exceeded maximum dollar amount available • Participant pretax contributions reached configured limits <p>Inspected Transaction Reject Logs for a sample of days and plans to determine whether the Transaction-Reject Log was generated and reviewed when errors existed and that errors outlined on the report were researched and resolved by client team members on a timely basis. Inspected, for the same sample of days and plans, documentation supporting that no errors existed when a Transaction Reject Log was not generated. Observed that OmniPlus prevented processing where applicable.</p> <p>Inquired of management and inspected test and production directories to determine whether the test environment maintained for OmniPlus application is configured the same and runs on the same version/release as the production environment.</p>	<p>No deviations noted.</p>

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	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
Safeguarding of Checks Received			
2.5	Access to the Imaging Services Department is restricted to specific employees approved by the Imaging Services manager. The access list is validated by the Imaging Services manager on a scheduled periodic basis. Security is further enhanced through appropriate.	Inspected a review of the listing of employees with access to the Imaging Services Department to determine whether the Imaging Services manager approved access to the Imaging Services Department. Observed security for appropriate monitoring of Imaging Services Department.	<p>Deviation Noted: A review of the access list did not occur in March 2019 as originally targeted.</p> <p>Management’s Response: Management agrees with the identified deviation. Management received evidence from the security desk that access was removed immediately upon termination for the one terminated employee as instructed. In addition, the Imaging Services manager successfully conducted an ad-hoc review of the access list which was approved upon review. There was no financial impact resulting from this error.</p>

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	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
2.6	<p>Incoming mail is opened and checks received are identified and bundled by client/task type and prepared for scanning into IA Remit. As these checks are scanned by client/task, IA Remit creates a batch. Any corresponding documents are scanned into Power Image and, once stored, are paired with the corresponding check. A client team member will then access the task for processing. Transactions processed by the client team member are reflected in the Power Image Deposit Listing, and the corresponding checks are readied to be deposited. Imaging Services deposits checks electronically, minus any checks that could not be processed. Transaction requests that cannot be processed by a client team member are either rejected back to the participant or re-scanned to an alternate processing queue.</p>	<p>Inspected a sample of checks received and deposited to determine whether the incoming mail was identified as a specific task, bundled and scanned.</p> <p>For the sample of checks tested above, inspected the Deposit Report to determine whether transactions were routed for processing to a client team member and the corresponding checks were readied to be deposited.</p> <p>Inspected a sample of checks directly deposited to the bank via electronic deposit to determine that the bank deposit was complete and accurate.</p> <p>For a sample of transaction rejects and re-scans, inspected that the item was accurately processed based on the reject/re-scan instructions received from a client team member.</p>	No deviations noted.
2.7	<p>All checks not processed and completed on the same day are securely stored.</p> <p>These items are reconciled and accounted for on a daily basis until final disposition.</p>	<p>Observed on a sample day whether the checks not processed and completed that day were securely stored.</p> <p>Inspected a sample of days to determine whether items not processed are reconciled and accounted for on a daily basis until final disposition.</p>	No deviations noted.

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	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
Contributions and Loan Repayments			
2.8	<p>Prior to posting, a client team member will reconcile the payroll data in OmniPlus to requested funding amounts as well as client-provided data to determine completeness and accuracy of the transactions to be posted.</p> <p>Variances are researched and resolved by client team members and may require input from the plan sponsor.</p>	<p>Inspected documentation for a sample of employer funded contribution amounts to determine whether funded amounts were reconciled to contribution and loan repayment data in OmniPlus, and variances, if any, were resolved by client team members.</p>	No deviations noted.
2.9	<p>OmniPlus is configured to perform edit checks on contribution and loan repayment transactions and reject the transactions when:</p> <ul style="list-style-type: none"> • Participants are not on file • Allocations are not equal to 100% • Invalid types of contributions are input based on plan setup • Loan numbers are incorrect • Invalid loan payment amounts are input <p>These exceptions either prevent the transaction from processing or are reported on the OmniPlus Transaction Reject Log and reviewed. Errors, if any, are researched and resolved by a client team member.</p>	<p>Observed the following edit checks in the OmniPlus test environment for sample transactions to determine whether the transaction was subject to the edit checks when the:</p> <ul style="list-style-type: none"> • Participants are not on file • Allocations were not equal to 100% • Invalid types of contributions were input based on plan setup • Loan numbers were incorrect • Invalid loan payment amounts were input <p>Inspected Transaction Reject Logs for a sample of days and plans to determine whether the Transaction-Reject Log was generated and reviewed when errors existed and that errors outlined on the report were researched and resolved by client team members on a timely basis. Inspected that OmniPlus prevented processing where applicable. Inspected, for the same sample of days and plans, documentation supporting that no errors existed when a Transaction Reject Log was not generated.</p> <p>Inquired of management and inspected test and production directories to determine whether the test environment maintained for the OmniPlus application is configured the same and runs on the same version/release as the production environment.</p>	No deviations noted.
2.10	<p>OmniPlus is configured to automatically allocate contribution and loan repayment transactions to a participant's account based on participant investment elections.</p>	<p>Recalculated a sample contribution transaction and a sample loan payment to determine whether OmniPlus allocated the funds to the participant's account correctly based upon participant investment elections.</p>	No deviations noted.

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	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
Participant Distributions and Loan Issuances			
2.11	<p>OmniPlus is configured to perform edit checks on transactions and reject transactions when:</p> <ul style="list-style-type: none"> • Withdrawal amount exceeds maximum dollar amounts available • Loans are greater than \$50,000 • Loan term is greater than five years for a non-residential loan • Loan amount exceeds maximum dollar amount available <p>These rejections prevent the transaction from processing.</p>	<p>Observed the following edit checks in the OmniPlus test environment for a sample of transactions to determine whether the transaction was subject to the edit checks when the:</p> <ul style="list-style-type: none"> • Withdrawal amounts exceeded maximum dollar amount available • Loans were greater than \$50,000 • Loan term was greater than five years for a non-residential loan • Loan amounts exceeded maximum dollar amount available <p>Observed that OmniPlus prevented the transaction processing. Inquired of management and inspected test and production directories to determine whether the test environment maintained for the OmniPlus application is configured the same and runs on the same version/release as the production environment.</p>	No deviations noted.
Independent Review of Transactions			
2.12	<p>Transactions that are manually input into OmniPlus by a client team member are reviewed by a second client team member in accordance with Voya policy.</p>	<p>For the same sample of transactions selected within control test 2.3, inspected documentation to determine whether the transactions were reviewed by a second client team member prior to being processed.</p>	No deviations noted.
2.13	<p>The RRSC TAL or Supervisor reviews transactions initiated by a participant meeting specific criteria to ensure accurate handling of the participant request, and provides direction for necessary changes, prior to the market close.</p>	<p>Inspected evidence for a sample of participant transactions (calls) with balances exceeding specified limits to determine whether the transactions were reviewed by the RRSC TAL or Supervisor, and instructions for any necessary changes were provided prior to the market close.</p>	No deviations noted.

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	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
2.14	On a daily basis, a client team member reviews all withdrawals, distributions and loans meeting specific criteria that have been processed within 14 days of a demographic change to the participant's account, to ensure proper authorization, processing accuracy and appropriate quality control prior to payment issuance. On a weekly basis, a sample of manually input participant data changes and financial transactions is selected in order to review authorization and processing accuracy.	<p>Inspected a sample of withdrawals, distributions and loans that have been processed within 14 days of a demographic change to the participant's account, to determine whether client team members reviewed source documentation in comparison to OmniPlus and that the transactions were authorized and processed accurately.</p> <p>Inspected a sample of manually processed transactions, to determine whether client team members reviewed source documentation in comparison to OmniPlus and that the transactions were authorized and processed accurately.</p> <p>Reperformed comparison for the same sample of quality reviewed transactions to determine whether the review was performed accurately.</p>	No deviations noted.
Transfers of Funds to and from Self-Directed Brokerage Accounts (SDBA)			
2.15	PWeb system is configured to permit plan participants to transfer funds to and from the SDBA investment option only if the participant has elected the SDBA investment option and as allowed by a plan's rules.	<p>Observed a system transaction in PWeb test environment to determine whether a participant who did not have the investment option elected could not transfer funds to and from the SBDA investment option.</p> <p>Observed system transactions in PWeb test environment to determine whether a participant who has the investment option elected could transfer funds to and from the SBDA investment option.</p> <p>Inquired of management and inspected test and production directories to determine whether the test environment maintained for the PWeb application is configured the same and runs on the same version/release as the production environment.</p>	No deviations noted.
2.16	Transfer Activity Reports from OmniPlus are generated that detail plan participant fund transfers to and from SDBAs as well as transfers to SDBAs that could not be completed. The incomplete transfers are researched and resolved by a client team member.	Inspected the Transfer Activity Reports from OmniPlus for a sample of days and plans to determine whether the reports were generated on a daily basis and incompletions, if any, were identified and resolved by a client team member.	No deviations noted.

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	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
Confirmations			
2.17	Confirmations are generated by OmniPlus for all participant-initiated account change requests the next business day.	Observed a sample account change request to determine whether a confirmation was generated the next business day.	No deviations noted.

System and Organization Controls 1 Report on the Suitability of the Design and Operating Effectiveness of the Controls Throughout the Period January 1, 2019 to September 30, 2019

Control Objective 3: Fund Operations

Controls provide reasonable assurance that pricing and trading activities are performed completely and accurately.

	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
3.1	At the completion of the daily pricing cycle, a Daily Pricing Report Package is created by the Fund Operations Analyst from FORCE. This package includes evidence supporting that all required pricing tasks were completed and includes resolution of any discrepancies identified and related approvals.	Inspected evidence for a sample of days to determine whether the daily pricing cycle was completed and the Daily Pricing Report Package was documented as evidence of completion and review of all required tasks and that discrepancies were identified and resolved.	No deviations noted.
3.2	Monthly, Fund Operations receives an email from Stable Value team containing rate changes. The Fund Operations Manager reviews and compares the source documents supporting the rates entered by the analyst to the rate changes in the Fund Operations Database ensuring completeness and accuracy. The Fund Operations Manager initials and dates supporting documentation as evidence of the review.	Inspected evidence for a sample of months to conclude that Stabilizer rates were communicated by email and included support for changes to rates. Inspected evidence for a sample of months to determine whether Stabilizer rate changes were processed completely and accurately, and reviewed by the Fund Operations Manager.	No deviations noted.
3.3	For fixed income /stable value rate changes performed in accordance with client instructions, the Fund Accountant prepares the rate change to be updated in the Fund Operations Database. A secondary review is performed by another Fund Accountant, who compares the rate change to supporting documentation to ensure accuracy. Update is then made to the Fund Operations Database, and rate is confirmed via e-mail by Fund Accountant.	Inspected a sample of rate changes to determine whether changes per source documentation are accurately and completely reflected in the Fund Operations Database, and reviewed by the Fund Operations Manager, as evidenced by initials and date on the supporting documentation.	No deviations noted.

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	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
3.4	OmniPlus is configured to read investment prices stored in plan level records. The value of each investment is calculated based on the shares and/or units held in a participant account and the participant account value reflects gain/loss based on current investment price.	<p>Observed a sample plan with related investment detail within the test environment of OmniPlus and recalculated the investment value and gain/loss to determine whether the value of the investment was accurately calculated from plan level records and the participant gain/loss was reflective of the current investment price.</p> <p>Inquired of management and inspected test and production directories to determine whether the test environment maintained for the OmniPlus application is configured the same (and runs on the same version/release) as the production environment at the time of our testing procedures in the testing environment.</p>	No deviations noted.
3.5	At the completion of the daily trading cycle, a Daily Trading Report Package is created by the Fund Operations Analyst from FORCE. This package includes evidence supporting that all required trading tasks were completed and includes resolution of any discrepancies identified and related approvals.	<p>Inspected evidence for a sample of days to determine whether the daily trading cycle was completed and the Daily Trading Report Package was documented as evidence of completion and review of all required tasks.</p> <p>For the same items selected, inspected documentation that any discrepancies identified as part of review process, were properly researched and resolved.</p>	No deviations noted.

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Control Objective 4: Account Reconciliation

Controls provide reasonable assurance that plan trade and account reconciliation activities are performed completely, accurately and timely.

	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
4.1	Voya IPS performs daily cash reconciliations on client DDA accounts. For those reconciliations performed using the Blackline application, the application matches activity on the EARS report to activity appearing on the related DDA Account Statement, using programmed matching criteria that identify like-for-like activity. The DDA reconciliation is used to determine whether cash has moved accurately to settle money-out activity (e.g., trade settlements, participant withdrawals) and also tracks fees, miscellaneous gains and miscellaneous losses. Variances are resolved by reconciliation specialists with assistance as required from the trustee, transfer agent or investment houses.	Inspected a sample of daily plan-level cash reconciliations and source documentation to determine whether the reconciliations were accurately prepared daily and variances, if any, were resolved by reconciliation specialists within three business days.	No deviations noted.
4.2	Unitized and share-traded positions are received from pricing agents/trustees/investment houses on a daily basis and compared to the position listed in FORCE. Discrepancies equal to or exceeding one positional unit are researched and resolved.	For a sample of days and plans, inspected daily reconciliations between pricing agents/trustees/investment houses and FORCE to determine whether comparison of unitized and/or share-traded positions was performed for completeness and accuracy daily. For the same sample of days and plans, inspected documentation supporting research and resolution of identified discrepancies, if any, appearing on an exception report to determine they were resolved within three business days.	No deviations noted.
4.3	On a daily basis FORCE and OmniPlus share positions are automatically compared for completeness and accuracy. Voya IPS reconciliation specialists research and resolve items appearing on an exception report from FORCE that equal to or exceed one positional unit.	For a sample of days and plans, inspected daily reconciliations between FORCE and OmniPlus to determine that comparison of unitized and/or share positions was performed for completeness and accuracy daily. For the same sample of days and plans, inspected documentation supporting research and resolution of identified discrepancies, if any, appearing on an exception report within three business days.	No deviations noted.

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	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
4.4	On a monthly basis, a detailed reconciliation of unitized plan positions and transaction activity is performed by client team members between the trustee OmniPlus. Discrepancies are researched and resolved.	For a sample of months, inspected plan reconciliation source documents to determine whether reconciliations of positions between the trustee and OmniPlus were accurately performed by client team members and discrepancies were researched and resolved.	No deviations noted.

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Control Objective 5: Qualified Domestic Relations Orders (QDROs)

Controls provide reasonable assurance that Domestic Relations Orders are administered to determine whether they are qualified in accordance with plan provisions.

	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
5.1	Analysts in the QDRO department review all of the Domestic Relation Orders (DROs) to determine if they are qualified under the plan. An interpretation letter is prepared and mailed to all parties involved. The interpretation letter is reviewed by a second analyst prior to mailing and evidenced in Task Manager.	<p>Inspected interpretation letters prepared by the QDRO department and Task Manager for a sample of DROs received to determine whether:</p> <ul style="list-style-type: none"> • Interpretation letters were prepared for all parties involved upon completion of the analysts' review of the DRO in accordance with plan provisions • The interpretation letters were reviewed by a second analyst, and evidenced within Task Manager 	No deviations noted.
5.2	Service Levels for QDRO tasks are tracked through the review of the Monthly Task Report from Task Manager to determine whether tasks are being processed timely and accurately, including sending acknowledgement and interpretation letters, within the allotted period of time, based on the agreement with the client.	<p>Inspected evidence for a sample of months to conclude that Service Levels for QDRO tasks were tracked through the review of the Monthly Task Report from Task Manager.</p> <p>Inspected for a sample of clients within the Monthly Task Report, that the acknowledgment letter, if applicable, was sent based on the agreement with the client.</p> <p>Inspected the SLA for a sample of clients within the Monthly Task Report, and verified that the interpretation letter, if applicable, was sent within the allotted period of time, based on the agreement with the client.</p>	No deviations noted.

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Control Objective 6: Plan Payments

Controls provide reasonable assurance that plan payments are processed completely and accurately.

	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
6.1	After all transaction processing is completed, a scheduled job from OmniPlus is run on a daily basis to create a money-out activity file to be transmitted to the PLUS system.	Inspected documentation for a sample job to determine whether money-out activity file was created and is accurate and complete.	No deviations noted.
6.2	Voya IPS is notified by SSRS each day of any payments that cannot be released due to discrepancies between OmniPlus and the PLUS system through an error report. Voya IPS instructs SSRS of any required updates to participant information on PLUS to enable the release of the payment.	Inspected evidence for a sample of days to determine whether the daily error report (notifying of any discrepancies between OmniPlus and PLUS) was received by Voya IPS. Inspected documentation for a sample of plan errors within the error report to determine whether Voya IPS instructed SSRS of any required updates to participant information on PLUS to enable the release of the payment. Inspected confirmation from SSRS received after required updates were processed, noting that the payment file was in balance (i.e., no discrepancies).	No deviations noted.
6.3	Subsequent to processing distributions, a standard distribution file is run through a Check-On-Confirm program in OmniPlus. This program is configured to use the name, address on record, transaction date and transaction amount in OmniPlus to populate the check confirmation, which is used for mailing the distribution check.	Inspected support for a sample distributions to determine whether the name, address on record, transaction date and transaction amount in OmniPlus agreed to the check confirmation.	No deviations noted.
6.4	For non-standard distributions not run through a Check-On-Confirm program (for example the refund of monies received in excess of the amount needed to pay off a loan), the Cash Control Group reviews each distribution request to ensure it is in good order before submitting to SSRS via the NBX application.	Inspected a sample of distribution requests to determine whether the source documentation agreed to the detail in the related NBX file. Inspected a sample of confirmation emails from SSRS to determine whether distributions were processed completely and that discrepancies, if any, were appropriately resolved.	No deviations noted.

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	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
6.5	<p>Voya IPS performs daily cash reconciliations on client DDA accounts. For those reconciliations performed using the Blackline application, the application matches activity on the EARS report to activity appearing on the related DDA Account Statement, using programmed matching criteria that identify like-for-like activity. The DDA reconciliation is used to determine whether cash has moved accurately to settle money-out activity (e.g., trade settlements, participant withdrawals) and also tracks fees, miscellaneous gains and miscellaneous losses. Variances are resolved by reconciliation specialists with assistance as required from the trustee, transfer agent or investment houses.</p>	<p>Inspected a sample of daily plan-level cash reconciliations and source documentation to determine whether the reconciliations were accurately prepared and variances, if any, were resolved by reconciliation specialists.</p>	<p>No deviations noted.</p>

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Control Objective 7: Account Statements

Controls provide reasonable assurance that information is made available for participants, and account statements reflecting account positions are generated for participants in a complete and accurate manner.

	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
7.1	Participant statements are produced in accordance with client-level agreements based on participant data from OmniPlus, compiled by CEDAR CX Technologies, and distributed by RR Donnelley or Fiserv.	Inspected a sample of participant statements to determine whether participant statements were produced accurately and completely as compared to data within OmniPlus.	No deviations noted.
7.2	Participant information is available via PWeb or IVR at any time excluding scheduled maintenance, and via CSA during business hours.	Observed system demonstrations on PWeb, IVR and via CSA to determine whether participant information available is accurate as compared to participant information within OmniPlus.	No deviations noted.

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Control Objective 8: Plan Sponsor Reports

Controls provide reasonable assurance that Plan Sponsor reports are generated in a complete and accurate manner.

	Key Controls Specified by Voya IPS	Testing Performed by EY	Results of Tests
8.1	For Plan Sponsor reports generated by OmniPlus, client team members select the correct plan and reporting period for completeness and accuracy.	Observed the generation of the Plan Sponsor reports from OmniPlus through the input of key parameters such as plan number and reporting period. Traced a sample of items from Plan Sponsor reports, including but not limited to Participant Valuation Summary, Loans, Withdrawals, Rollovers and Forfeiture reports, to OmniPlus to determine whether Plan Sponsor reports were produced accurately and completely as compared to data within OmniPlus.	No deviations noted.

SECTION V
Other Information Provided by Voya
Institutional Plan Services, LLC

System and Organization Controls 1 Report on the Suitability of the Design and Operating Effectiveness of the Controls Throughout the Period January 1, 2019 to September 30, 2019

The information in Section 5 describing Voya's Business Resumption and Continuity Plan is presented by Voya IPS to provide additional information and is not part of Voya IPS's description of controls that may be relevant to a user organization's internal control. Such information has not been subjected to the procedures applied in the examination of the description of controls applicable to the processing of transactions for user organizations, and accordingly, EY expresses no opinion on it.

SECTION V – OTHER INFORMATION PROVIDED BY VOYA INSTITUTIONAL PLAN SERVICES, LLC

BUSINESS RESUMPTION AND CONTINUITY

It is the policy of Voya Financial to have viable Business Continuity Plans in place and tested for all critical departments to resume business activities following a catastrophic or other incident which renders a facility uninhabitable for an unacceptable period of time. Further, it is the policy of Voya Financial to have in place, a viable and tested Crisis Management Plan to describe how a crisis situation would be identified and managed (resolve the crisis and restore operations to a normal level) to address those incidents that may jeopardize the safety of its employees and/or the reputation or image of the Company. These plans are continually updated to reflect changes to business operations. In addition to these Business Continuity Plans at its major sites, Voya Financial maintains a Business Recovery Plan for its computer environment, which is reflected in its Disaster Recovery Plan.

Voya Financial has an *Incident Management Disaster Recovery Process* in place for its computer environment, specifying how and when a disaster is declared, the roles and responsibilities of teams and steps to be taken in the event of a disaster. In addition, each primary site maintains site plans with site-specific contacts and actions. Critical Infrastructure (i.e., network, phone, email) and Platform Services (i.e., database, middleware) maintain plans, as well as each critical application.

Plans are built around a worst-case scenario involving loss of a data center or loss of access to the data center, but are also adaptable to less severe disasters. There are three phases in recovery planning:

- React: Immediate response, damage assessment and critical notifications
- Respond: Communications, plan activation and environmental and operational restoration
- Recover: Operational readiness, testing and business resumption

To lessen risk, Voya Financial operates multiple data centers and support multiple recovery options. Four fully hardened primary data centers are maintained to support the mainframe and distributed environments. The production environments of each data center are mirrored to an alternate primary data center. Alternate data centers supply dedicated recovery equipment and data replication that provide recovery across data centers for critical distributed applications. Voya Financial also maintains a contract with an outside vendor to provide dedicated recovery capabilities for mainframe applications. Data replication occurs across production and recovery centers, and provides a low likelihood of significant data loss. Data centers contain on-site generators and UPS systems to provide continuous power to facilities. A fully redundant wide area network connects all of the data centers in the U.S., including the third party recovery facility.