

# City of Peachtree Corners Request for Proposal Banking Services

## Banking Services

The City of Peachtree Corners is a newly created City seeking banking services. The City intends to maintain a master account and may institute multiple zero balance demand deposit accounts in the future. Banking services for all accounts are included in the Request for Proposal (RFP). The City of Peachtree Corners intends to maintain all primary banking services with one institution in order to maximize its cash flow as well as to minimize its administrative costs.

### Proposal Process

The City of Peachtree Corners intends to follow the schedule described below. The City of Peachtree Corners reserves the right to alter the schedule at any time.

### Time Table

Distribution of RFP: May 25, 2012  
Deadline for Questions: June 1, 2012 by 2:00 PM  
Proposal Submission: June 12, 2012 by 2:00 PM  
Proposal Review: June 12, 2012 through June 15, 2012  
Notification to Proponents: June 29, 2012

A pre-proposal meeting will not be held. The City of Peachtree Corners will accept questions by email only. All questions should be directed to:

**COPCbanking@gmail.com**

Questions will be accepted until June 7, 2012 at 2:00 pm EST.

### City of Peachtree Corners

**I hereby acknowledge receipt of RFP for Banking Services**

COMPANY NAME: \_\_\_\_\_ CONTACT PERSON: \_\_\_\_\_

ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_ STATE: \_\_\_\_ ZIP: \_\_\_\_

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_ EMAIL ADDRESS: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

## PROPOSAL IS PUBLIC RECORD

All proposals received by the City of Peachtree Corners will be considered a "Public Record" as defined in the Georgia Government Code and shall be open to public inspection except to the extent the proposer designates trade secrets or other proprietary information to be confidential. Any documentation, which proposer believes to be trade secret or otherwise confidential, must be marked as such. City of Peachtree Corners will endeavor to restrict distribution of material marked trade secret or confidential to only those individuals involved in the review and analysis of the proposals. Proposers are cautioned that materials designated as trade secret or confidential may nevertheless be subject to disclosure, and City of Peachtree Corners shall in no way be liable or responsible for such disclosure.

**Distribution of Request for Proposals:** A proposing bank must follow the instructions for preparing the proposal in the prescribed format. Each question should be repeated with the bank's response. Unless specifically requested, do not include extraneous information or marketing materials. Please indicate the pricing proposal on a separate sheet.

**No Proposal:** If a service requirement or section of the proposal cannot be met by a proposer, then "No proposal" should be included on the pricing sheet and in the relevant section of the proposal. An alternative equivalent service may be offered.

**Right to Reject Proposals:** The City of Peachtree Corners reserves the right to select the proposal, which in its sole judgment best meets the needs of the City of Peachtree Corners. City of Peachtree Corners reserves the right to reject any and all proposals, to waive any non-material irregularities or informalities in any proposal, and to accept or reject any item or combination of items. Proposers are cautioned that all questions concerning this RFP are to be directed to COPCbanking@gmail.com. *Failure to follow these instructions may result in disqualification.*

**Authorized Signature:** Bank personnel signing the cover letter of the proposal or any other related documents submitted must be authorized signers with the requisite authority to represent their firm and to enter into binding contracts with clients. Evidence of such authority should be included with proposal.

**Delivery:** All proposals must be transmitted electronically in .pdf format with the following included in the Subject: "RFP-Banking Services" and must be delivered no later than June 12, 2012 @ 2:00 PM to the email address listed below. **Proposals received after this date and time will not be accepted.**

**COPCbanking@gmail.com**

**Proposal Review:** Our review committee will evaluate each proposal submitted. The City reserves the right in its sole discretion to determine the method to be considered regarding the evaluation of submitted bids in order to determine the most qualified and responsive bidder.

The City of Peachtree Corners reserves the right to reject any or all bids and to waive technicalities and informalities, and to make award in the best interest of the City of Peachtree Corners.

**Notification:** The City will provide notification to the successful proponent.

**Initiation of Services:** The awarded bank will be required to coordinate with our representatives all the activities necessary to ensure the successful establishment of accounts and procedures necessary to conduct financial transactions. Activities will begin by July 1, 2012 and should be completed on or before July 20, 2012.

**Execution of Agreement:** If the awarded bank is not able to execute a final agreement by the implementation date of July 20, 2012, the City of Peachtree Corners reserves the right to select the next most qualified proposing bank or call for new proposals, whichever is more appropriate. For this reason, all pricing proposals must be valid for ninety (90) days following the proposal submission deadline.

**Incorporation of RFP/Proposal:** This RFP and the bank's response, including all promises, warranties, commitments and representations made in the successful proposal, will become binding contractual obligations and will be incorporated by reference in the final agreement between the City of Peachtree Corners and the bank.

## SELECTION CRITERIA

City of Peachtree Corners will utilize the selection criteria listed below (not necessarily in order of importance or weighting) to evaluate proposals and to select the best-suited provider of banking services.

- Adherence to RFP instructions and content requirements.
- Financial strength and ability to collateralize deposits including credit ratings and financial strength as reported by Moody's and Standard & Poors.
- Ability to meet required service levels.
- Ability to offer product and service enhancements.
- Ability to use advanced technology.
- Credentials and strength of relationship management team
- Overall lowest cost to the City of Peachtree Corners
- Location and convenience of bank and correspondent offices.
- Other factors in the City of Peachtree Corners best interests that are not delineated above.

## BANKING SERVICES PROPOSAL CONTENT AND FORMAT

In order for the City of Peachtree Corners to be able to adequately compare and evaluate proposals, all proposals must be submitted in accordance with format detailed in the following pages.

**Cover Letter:** (One printed page maximum.) The letter should designate the proposing bank, the business address of where the relationship will be housed, and be signed by authorized bank officers. The letter should address the bank's willingness and commitment to provide the proposed services and why the bank believes it should be selected. No pricing information should be included in this section.

**Table of Contents:** (One page maximum) Table of Contents should follow the RFP format.

**Bank profile:** (Two pages maximum) please respond to the following sections:

**Bank Overview:** General overview of bank, customer service philosophy, and identification of the primary office or branch in which the City of Peachtree Corners will be conducting its banking business.

**Experience:** Bank's direct experience in servicing public sector clients. Please include the number of public agency clients, the dollar amount of public funds on deposit, the types of services offered.

**Relationship Management:** Identify bank officers responsible for the City of Peachtree Corners accounts, what each person's role and responsibilities will be, and the relevant credentials and experience of each person on the relationship management team.

<b>References:</b> (Three pages maximum) Please provide three references whose size and scopes of service utilization are similar to the City of Peachtree Corners. At least one reference should be a public agency. Include reference and telephone number. Contact Name:
Title:
Name of Customer:
Address:
Telephone Number:
Fax Number:
Years as Customer
Services Utilized:

**General Banking Services Required:** (One page maximum). Describe your ability to meet the following requirements:

1. The banking services for day to day banking activity as listed in the “Bid Form” represent an anticipated one-month period of transactions:

**Bank Compensating Method:** (Two pages maximum). Describe in detail how the bank will be compensated for its services and what the charges will entail. In addition, please respond to the following:

1. Does the bank permit earnings credit offsets? If yes, what is the basis for determining the Earnings Credit Rate (ECR)? Please list the actual ECR for each of the last twelve (12) months.
2. What account analysis settlement period will be offered? Quarterly, semi-annual, or annually?
3. Can the Analysis Statement be delivered electronically?
4. Please provide a copy of your Analysis statement.
5. Are excess compensating balance credits carried forward?

**Collateralization of Deposits:** (Two pages maximum plus Collateral Depository Contract). Please detail the bank’s procedures for collateralizing public funds deposits in accordance with Georgia Code.

1. What types of securities are used as collateral?
1. Which bank department is responsible for tracking deposits and monitoring collateral?
2. What is the bank’s current level (\$ amount) of public funds related to collateral?
3. What is the frequency of reporting to the State Treasurer’s Office?
4. Please provide a copy of the statement. What would the frequency of reporting to City of Peachtree Corners?
5. Please include a copy of the bank’s contract for the deposit of public money.

**Check Deposit Activity:** The City plans to scan and upload check deposits to the bank on an as needed basis. In the first six months this activity is anticipated to be minimal (less than 25 deposits).

1. What is the required preparation for electronic checks deposited?
2. What is the cut-off time for deposits at the banks’ local branch to ensure same day credit? Do you advise customers of early cut-offs due to bad weather?
3. Does the bank offer Zero Balance Accounts?
4. What is the bank’s deposit handling procedure?
5. How are deposit discrepancies resolved?

6. Please provide a copy of the banks supporting documentation for bank debits and credits. Supporting documentation on debits and credits must be provided within a 24 hour time period.
7. How does the bank substantiate its decisions in the case of discrepancies?
8. How would the City order change? Vault supplies?
9. Please describe any other deposit services you believe may be of value to the City.
10. What is considered a foreign item? Does the bank accept foreign items? What is the charge for foreign items? How are they processed?

**Deposits:** The City anticipates making a very limited number of deposits during the first six months of operations. After that time, it may make daily cash deposits which have been received at our counter from tax payers and various City Offices making deposits.

1. What is the required preparation for cash & coin deposits?
2. What is the required preparation for contaminated/mutilated cash?
3. What is your procedure for charging back counterfeit currency? Can you provide a copy of the original strap that the counterfeit currency was bundled in?
4. What is the cut-off time for deposits at the banks' local branch to ensure same day credit?

**Returned Items:** Returned items should be re-cleared twice.

1. Please describe your return item process.
2. How are returned items sent to the City?

**Outgoing Wire/ACH Transfer:** The City may initiate wire/ach transfers.

1. Please describe the bank's on-line wire/ach transfer service capabilities.
2. What safeguards and security measures does the bank have in place to protect the City?
3. Can debit blocks be placed on accounts to prevent unauthorized debits?
4. What wire/ach reporting services are available to the City?

**Please include sample of related report:**

1. In the event of City to bank electronic failure, what back-up wire/ach transfer methods are available?
2. What are your time constraints for outgoing wires? (Earliest/Latest) Can wires be sent or released verbally?

**Incoming Wire/ACH credits:** In addition to the main account the City may maintain separate accounts for various types of incoming wires.

1. What type of reports will be provided for wire/ach activity?
2. Please provide a copy of the reports.
3. Can debit blocks be placed on the accounts to prevent unauthorized debits?

**Direct Deposit/ACH**

The City of Peachtree Corners may utilize direct deposit. Please describe the bank's direct deposit/ach capabilities.

1. What direct deposit/ach file format and transmission options are available to the City?
2. What are the transmission deadlines for direct deposit/ach files?
3. Does the bank provide verification of what amount is transmitted to the bank?

4. Does the bank check for duplicate transmissions?
5. In the case of a rejected file, how is the City notified?
6. In the event a reversal is required, what are the time constraints before it is sent to the clearinghouse?
7. Please detail the bank's back-up plans for data transmission. The City requires immediate notification of any change or problems, and the ability to re-send or delete files.
8. What type of reports will be provided for the direct deposit/ach Activity?
9. What method of delivery is available for the reports?
10. Will the bank send a code as to the status of each client's direct deposit?
11. When a direct deposit is rejected are there reason codes provided on the report from the bank to the City?
12. Please identify other E-commerce solutions provided by your bank.

**Electronic Report:** The City plans to access prior day transaction detail and summary balance information via the internet. Prior day transaction must be available by 6:00 A.M. EST.

1. Please describe the bank's on-line information reporting system, and *automated polling* capabilities. Are reports available via the Internet?
2. Can reports be custom-tailored for the end-user?
3. Can the City receive intra-day information?
4. What are the computer hardware and software specifications for software provided by the bank?
5. Please provide samples of prior day and intraday reports that would be the best example of the system's capabilities.

**Warrant Accounts:** The City of Peachtree Corners plans to utilize a positive pay system.

1. Please describe your positive pay service operations:
  - This should include:
    - Delivery methods (i.e. changing sorts, adding subtotals).
    - Delivery schedules.
    - Sample of forms for requesting copies and charge back items.
    - Daily paid listing should include identification of paid items sorted by category, warrant number, amount, date paid with total by category, in account number sequence. Please provide a copy of the daily listings here.
    - Sample of daily paid reject reports.
    - Full account reconciliation with positive pay
2. What is the procedure and timeline for paying or returning exception items?
3. Does the bank offer same day credit for returned items?
4. Describe the bank's stop payment service.
5. Is it available on line? Through the internet?
6. Is confirmation immediate?
7. Does the bank offer paid-item truncation with CD imaging?
8. Is yes, are images available on line?
9. What is the bank's procedure on forged endorsements after the warrant has been paid?
10. Bank policy for payee's who do not have an account with the bank, but want to cash a City check.

**Security Custodian:** City of Peachtree Corners plans to utilize the same financial institution for custodial accounts for our securities.

**Investment Options:** Explain any investment options that are available for sweeping from our main account and the security. Please provide interest rates for the last year on available accounts.

**Software Capability:** Please describe the banks requirements to interface with the City's software.

**Implementation Plan:** (Two pages maximum) The City requires a smooth, low-cost implementation.

Please describe the bank's plan to implement the proposed services to ensure a smooth, error-free process. Include a time line.

1. Indicate your plans for educating and training City of Peachtree Corners representatives in the use of your systems.

**Service Enhancements:**

Based upon information presented in our RFP and your bank's knowledge of the public sector describe any enhancements, technological or otherwise, that we should consider to maximize cash management efficiencies.

**Assigned Personnel:** Please provide the names and job titles of the members of the implementation team and their respective roles. Include an organization chart, which shows the reporting lines up to the banks senior management.

**Conflict of Interest Policy:** Please provide a copy of the proponent's conflict of interest policy.

**City of Peachtree Corners - Bid Sheet**

<b>Service Description- Estimated Volume</b>	<b>Estimated Volume</b>	<b>Cost</b>
<b>Account Maintenance</b>		
Redeposit Return Items	1	
Electronic Credit Items	0	
Paper Credit Items	5	
Electronic Debit Items	5	
Paper Debit Items	5	
Deposited Checks Local Fed	5	
Deposited Checks Transit	5	
Deposited Checks Returned	5	
FDIC Quarterly Charge	Unknown	
Subtotal:		

<b>Account Reconciliation Services</b>		
ARP Transmission output	5	
Daily Paid List Fixed	1	
Daily Paid List Items	25	
Fax Copy Out	5	
Subtotal:		

<b>Bank Connections</b>		
Previous Day Sum and Tran:	1	
Mo Maint Terminal ACH	1	
First	1	
Next	1	
Connect Time		
First		Unknown
Next		Unknown
Stop Placed - Item	3	
Subtotal:		

<b>Zero Balance Accounts</b>		
ZBA Subsidiary	2	
ZBA Lead	1	
Subtotal:		

<b>Other Charges</b>		
Subtotal:		

<b>Total Monthly Charges</b>		
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