

Office of the Illinois State Treasurer  
Michael W. Frerichs

Request for Proposals Examination Services to Identify Holders  
370-400-20-005

Addendum 1  
July 29, 2020

Below are the questions received by the Office of the Illinois State Treasurer (“Treasurer”) and the Treasurer’s responses. The questions listed herein are intended to be accurate representations of the questions received; as such, any errors in usage or spelling have not been corrected. Any capitalized terms that are not defined herein have the meaning set forth in the Request for Proposals Examination Services to Identify Holders (370-400-20-005) (“RFP”) published by the Treasurer on July 17, 2020.

1. Is it correct that the current RFP is not seeking Contractors to actually perform examination services, but only to perform pre-examination services to identify Holders and make recommendations to the Treasurer to obtain potential Holders' voluntary compliance as described in Section III for Scope of Services?

**Yes, that is correct that this RFP seeks pre-examination services for identification and pre-examination compliance initiative purposes.**

2. If this is not for actual examination services, would that preclude a proposal with fees based on contingency of amounts recovered as a result of these services? It seems it would be difficult to tie any subsequent recovery to Contractor services that only identify potential Holders and recommend future actions to be taken by the Treasurer without any actual examination being commenced.

**No, a contingency fee structure would not necessarily be precluded; Respondents were given flexibility in providing a Cost Proposal so that the Treasurer can properly assess what the best-suited fee structure would be for the services.**

3. Having reviewed this RFP (370-400-20-005) and compared it to RFP Examination Services 370-400-19-005 issued last year for unclaimed property examination services, there appears to be some overlap in the work to be performed by a successful bidder. Can you indicate what services are contemplated by this RFP that would not be considered within the scope of RFP 370-400-19-005?

**Services that would not be considered within the scope of RFP 370-400-19-005 but are considered within this RFP 370-400-20-005 include the following: proactive identification of Holders by Contractor, pre-examination compliance initiatives, and possible collaboration with other Illinois-based agencies based on an inter-agency agreement.**

4. If a successful bidder is already a third-party auditor for IL and makes a recommendation that a holder should be examined, would that same bidder be permitted to conduct that examination?

**In accordance with Section 15-1009 of RUUPA, it is possible that currently contracted third party examiners could be assigned examinations based upon their own recommendations.**

5. If the fee structure is intended to be a percentage, under circumstances where an examination of the non-compliant holder is not the recommended action, how would the percentage structure work?

**It is the responsibility of the respondent to propose a fee structure for the Treasurer's consideration.**

6. Will the successful bidder have access to IL's holder unclaimed property reporting history?

**The selected contractor may have such access on an as-needed basis as determined by the Treasurer.**