

**Request for Information
Banking Services for Cash Processing
Questions and Answers**

1. Please specify the format you would like the RFI presentation completed in.

The RFI requests one original and four paper copies of the response along with an electronic copy. Electronic copies of responses in Microsoft Word or PDF would be the easiest for the Illinois Office of the State Treasurer to read, review, and utilize. But, other formats would be acceptable so long as they are readable by the Illinois Office of the State Treasurer.

As indicated in the RFI the response should include a cover page, a brief overview of the Respondent, and then written responses to any or all of the questions posed in the RFI (as well as any other proposed creative solutions or suggestions). So, there would be three parts:

Cover page – The cover page shall provide the name, physical address, e-mail address, and telephone number of the person(s) available for contact regarding the Response. Such person(s) must be authorized to make representations on behalf of the Respondent.

Section I – In Section I, Respondent shall provide a brief one-page overview of itself and the services it offers.

Section II – Section II shall contain Respondent’s answers to the questions presented in Section III of this RFI. Respondent may respond to any or all of the questions.

As this is an RFI, responses will not result in a contract award. Rather, this is “a publicly issued opportunity to review drafts” for the Treasurer to receive feedback from potential respondents and other interested parties to identify any issues that could be obstacles to potential respondents actually submitting proposals in response to the anticipated RFP.

2. Please specify BAI format.

BAI file format is an industry standard format that allows for the importing of electronic cash management balance reporting into an internal system.

3. Is the Illinois State Treasurer open to alternative options for collateralization of funds (i.e. insurance, FHLB letter of credit)

A listing of acceptable DDA collateral is located on the State Treasurer’s website at:
<http://www.illinoistreasurer.gov/finances/pdf/AcceptableCollateralListing20150602.pdf>

4. Please define “822” monthly account analyses.

822 is an industry standard text format that allows for the monthly account analysis to be imported into a system that compares the monthly charges to the agreed upon contract services for any pricing discrepancies prior to the submission of payment to the financial institution.

5. What is the anticipated average balance on demand deposits?

This is a pilot program, no historical data is available.

6. When do you anticipate sending out the RFP?

There is not a specific scheduled date for the RFP release. The Treasurer would like to be able to release the RFP in the coming weeks, so that a contract can be in place in time to assist the Agencies.

7. What is the proposed account structure? Will the Treasurer maintain one checking account for the purpose of cash deposits for the four state agencies from all of the dispensaries and cultivators?

There will be one account opened in the name of the State Treasurer. Each state agency will be assigned a ten digit internal general ledger number. The last four digits of this ten digit number must be included with the deposit information in order to properly credit the funds to the applicable agency. Each agency may request multiple numbers depending on their internal requirements.

8. Please provide copies of the remittance forms that will accompany the license, identification cards and tax payments.

Please see attachment Appendix H-1 which has samples of the Illinois Department of Revenue's (IDOR's) tax forms/payments that would be used for Medical Cannabis deposits from Cultivators and Dispensaries.

9. The sample RFP did not include Appendix H – IDOR Specific Requirements. Please provide the types of IDOR's various tax payments.

Please see attachment Appendix H-1 which has samples of the Illinois Department of Revenue's (IDOR's) tax forms/payments that would be used for Medical Cannabis deposits from Cultivators and Dispensaries.

10. Can the financial institution accept checks from the cultivators and medical dispensaries?

Check deposits are accepted through another contractual relationship.

11. Will the State accept an electronic file with the required tax payment information?

Yes, IDOR will accept an electronic file.