

Office of the Illinois State Treasurer
Michael W. Frerichs

Request for Proposals
Banking Services for the Community Development Loan Guarantee Program
370-500-24-038

Addendum 2
June 6, 2024

Below are the questions received by the Office of the Illinois State Treasurer (“Treasurer”) and the Treasurer’s responses. But for the removal of identifying information, 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 Banking Services for the Community Development Loan Guarantee Program 370-500-24-038 (“RFP”) published by the Treasurer on May 15, 2024.

1. Can you provide Treasury Management activity volumes and/or bank analysis statement?

This is a new program, there is no historical information available.

2. Please provide anticipated account balances maintained in each account.

The Program has a funding maximum of \$50 million. There will be an initial funding of \$20 million, with subsequent funding of \$10 million each fiscal year until the \$50 million maximum is reached. Please note, any future loan loss payouts will impact account balances.

3. Are remote deposit capture, Lockbox, and Cash Services are in scope of this response?

No.

4. According to Appendix C Proposed Cost Structure, there is a request for Positive Pay pricing. Will you be writing checks from the account?

No, there will be no check writing on this account, the service will need to be set to no checks clearing on this account.

5. What level of activity do you anticipate in the first 12 months?

As this is a launch of a new program, the activity should be limited to the initial deposit of \$20 million.

6. What do you anticipate the average balance to be?

Refer to the answer provided to Question #2.

7. Page 4 / #4 – How do you want us to send the wire payment information? File Upload or Manual Entry? If file upload will it be via FTP or API?

Please provide all available options for incoming wire transfers.

8. Page 5 / #16 – How would you like to receive the daily file? FTP or API?

Please provide all available options.

9. Page 6, III. Scope of Work, item #23 – May the Annual Report/10K and SOC reports be provided via a web link, or is hard copy required?

An electronic copy or web link is generally acceptable; however, the Treasurer reserves the right to instead request a hard copy, including but not limited to those instances in which Treasurer staff cannot access the reports through a web link due to technical issues or any requested limitations or “clickthrough” agreements that the Treasury cannot agree to.

10. Page 7, IV. Proposal, A. Proposal Format, item #7 – Please clarify how a “subcontractor” is defined. Are service enablers/partners considered “subcontractors”? For example, would the State consider the Fedwire system used for Wire Transfer services a subcontractor?

Section 1400.520 of the administrative rules governing procurement for the Treasurer, [44 Ill. Adm. Code 1400.520](#), defines “subcontract” and “subcontractor” in a manner consistent with the Illinois Procurement Code (30 ILCS 500, where those terms are defined in Sections [1-15.107](#) and [1-15.108](#), respectively). Please refer to those definitions.

11. Page 8, IV. Proposal, B. Questions to be Addressed in the Proposal, item #5 – This question seems to mirror item #18 on page 9 – please confirm how many references are required and if the references provided for item #5 may also be used for item #18.

A Respondent may elect to provide the same information in response to Question #5 and Question #18, provided the information is responsive to both questions. For Question #5, please endeavor to provide at least three (3) responsive examples; however, any Respondent that has less than three (3) such examples to offer may list only those, if any, that are applicable. For Question #18, all Respondents should provide at least three (3) client references, which may or may not be the same as any that are listed in response to Question #5.