****[Appendix D]

**Request for Proposal**

Additional questions

**Banking services**

**[date]**

**[ORGANIZATION NAME]**

REQUEST FOR PROPOSAL FOR BANKING SERVICES

ADDITIONAL QUESTIONS

**REGARDING BANKING SERVICES**

1. **Deposit Processing**
2. Please provide a list of bank branches located in **[City, State]**. Please also provide a list of states where other bank branches are located.
3. What is the ledger cutoff time for deposits?
4. How are deposits credited? Are all items immediately verified? If provisional credit is given, when does verification take place? If the financial institution corrects a deposit, how will **[Organization]** be informed of this change?
5. **Remote Deposit Capture (RDC)**
6. Describe the financial institution’s ability to process checks by RDC.
7. Is there a limit on the number of checks that can be contained in a single deposit?
8. Does your service allow for multiple deposits in a single day?
9. How will we be notified of deposit corrections and/or adjustments?
10. Does your service offer the ability to adjust data using recognition technology that was not captured correctly by the scanner? If so, please describe. If not, does the service allow for the addition, deletion, and rescanning of checks during both the correction and balancing functions?
11. What equipment does the financial institution recommend for RDC, and what is the price for this equipment?
12. Can checks be automatically endorsed with the financial institution’s RDC service? Is the automatic endorsement an electronic image, or is it printed on the check?
13. Are checks cleared as automated clearinghouse (ACH) transfers or image replacement documents? How does the financial institution’s software determine the clearing mechanism?
14. **Returned Item Processing**
15. Can returned items be automatically redeposited? If so, how many times?
16. Can the financial institution provide online access to electronic images (back and front) of returned items? How soon after an item is returned can these images be accessed?
17. Can the financial institution provide a summary report of returned items identifying the payee’s name, the depositing location, the deposit date, and the type of item being returned?
18. **Availability of Deposits**
19. How does the financial institution determine and calculate availability of deposited items?
20. Does the financial institution calculate availability by item or formula?
21. List your cutoff times for giving same‐day value on electronic funds transfers (e.g., wire, ACH/bulk) received. How soon after the bank receives incoming funds (e.g., wire, ACH/bulk), or notification of incoming funds, will **[Organization]** receive good value in its account?
22. **Positive Pay**
23. Does the financial institution offer positive pay and payee positive pay?
24. How would **[Organization]** transmit check issuance information to the financial institution?
25. What is the deadline for the transmission of check issuance files to the financial institution?
26. How frequently can transmission files be uploaded to the financial institution for the issuance of additional checks and/or recently voided items? Is there a limit to the number of files per day?
27. Does the financial institution offer the ability to manually enter one‐time check disbursements issued during the day? Please describe.
28. How will **[Organization]** be notified of exception items? What time will **[Organization]** receive the information on exception items? How much time does **[Organization]** have to notify the financial institution if an exception should be accepted or rejected? Does the financial institution offer a “do not pay” default for exception items?
29. Is positive pay required for all demand deposit accounts, even on accounts with no check writing functionality?
30. Is teller positive pay available? How frequently is check issuance information updated and available to tellers?
31. Are there any other fraud protection services that the financial institution provides and/or recommends?
32. **ACH Processing**
33. What ACH file transmission options are available?
34. What are the transmission deadlines for ACH files?
35. How are returned and rejected ACH transactions handled? What information does the financial institution provide to assist in identifying returned and rejected ACH transmissions? When is this information available?
36. Is the financial institution planning to opt in and participate in processing same‐day ACH debits?
37. Describe the financial institution’s procedures for handling debits to **[Organization’s]** accounts that were not authorized by **[Organization]**. How does the financial institution notify **[Organization]** of the receipt of an unauthorized ACH debit?
38. If the financial institution provides ACH debit blocking, what level of filtering can be applied?
39. Does the financial institution offer ACH positive pay (the ability to make pay/no-pay decisions on unidentified ACH transactions)?
40. **Wire Processing**
41. Describe the process of initiating wire transfers, including U.S. dollar (USD) domestic wires, repetitive wires, USD international wires, and foreign currency international wires.
42. If wire transfers can be initiated online, describe the system’s security features.
43. Does the financial institution offer dual-control release options (secondary approval levels) for electronically initiated transfers? If so, describe.
44. What is the cutoff time for same‐day wire transfers?
45. What is the financial institution’s maximum retention period for future-dated transactions? For future-dated foreign currency transactions, will the exchange rate be updated on the transaction date?
46. Describe the financial institution’s procedure for providing payment confirmation information (e.g., reference numbers).
47. Describe the financial institution’s policy for handling a failed wire transfer. How and when would **[Organization]** be notified?

**8. Intra‐Financial Institution Account Transfers**

a. What is the cutoff time for same‐day intrabank account transfers?

1. **Statements and Documents**
2. How soon after the cutoff date are statements available online?
3. Are electronic images stored in the financial institution’s online reporting system? If so, how does the financial institution charge for these services (per item viewed/per item loaded)? Is there a difference in price for deposited items versus disbursement items?
4. How long are electronic images for deposited and disbursement items stored in the reporting system and available for customer access?
5. How does your image system capture and report images for damaged checks?
6. **Online Reporting**
7. What levels of authorization (e.g., accounts viewed, transaction capabilities) can be permitted or turned off for individual users? Is there a limit on the number of users who can access the online services?
8. What current-day reporting is available through the reporting system (e.g., beginning and ending ledger balances, collected balances, available balances, and float assignment)?
9. Are there differences in the information available for current-day and previous-day reporting? If yes, please describe.
10. What time is previous-day information available?
11. In what file formats can data be downloaded?
12. Can electronic reports be customized? Is there an additional charge?
13. How many business days of balance history are stored in the reporting system for previous-day reporting?
14. List all other transaction types that can be initiated using the online system.
15. **Reconciliation Services**
16. Does the bank offer account reconciliation program services? Please describe.
17. Describe how reconciliation data would be transmitted to **[Organization]**.
18. **Overnight Investment/Investment Sweep**
19. What short‐term investment vehicle(s) does the financial institution propose to use for the overnight investment or sweep of **[Organization’s]** demand deposit accounts? Does a reserve requirement apply to these proposed options?
20. What applicable fee (if any) applies to funds swept into this investment vehicle? How is the fee calculated?
21. What collateral, if any, is provided to protect balances on the investment sweep?
22. **Earnings Credit Rates (ECRs)**
23. Does **[Organization]** have the option of compensating the financial institution on either a fee or balance basis? Is the price the same for either option? If not, what is the difference?
24. How is your financial institution’s ECR determined, adjusted, and applied? Based on **[Organization’s]** current balances and activities, what ECR would you offer us?
25. Please provide a 24-month history of your ECR.
26. **Account Analysis Statements**
27. Please provide a sample analysis statement. How soon after the end of the month is the analysis statement available?
28. Are account analysis statements available online?
29. Will the bank assess FDIC charges to **[Organization]**? How are these charges computed?