



Request for Proposal

Banking Services

RFP#: 20200501

Addendum A – Questions and Answers



Question: *Please also advise of the operating and, if applicable, the savings account balance. It would also aide us further to know the above balances on a monthly average as well.*

Answer: Below you will find a table outlining monthly averages for CSCL accounts.

Service	Monthly Average
Operating Account Balance (\$)	\$ 250,000.00
Savings Account Balance (\$)	\$ 280,000.00
Cheque Clearing Account Balance (\$)	\$ 25,000.00
Cash Deposited (\$)	\$ 1,700.00
Cheques Issued (Debits) (#)	45
Cheques Deposited (Credits) (#)	60
EFTs/Direct Payments (Debits) (#)	70
EFTs/Direct Deposits (Credits) (#)	40
e-Transfer Payments (Debits) (#)	1
e-Transfer Deposits (Credits) (#)	8
Charges to Purchasing Cards (Credits) (#)	Unknown at this time

Question: *RFP includes minimum of overdraft protection for \$125,000, but does not mention any other lending facilities such like mortgage, term loan, etc.*

Answer: At this time, CSCL is seeking only services as included in the RFP. CSCL reserves the right to seek further services, such as mortgages, term loans, etc. as we see fit; however, they are not included in this RFP.

Question: *What is the amount of investable funds and associated terms? Is the Society able to share its investment policy?*

Answer: Investments will be discussed outside of this RFP, should the Society, in its sole discretion, decide to do so.



Question: *Can you please tell us who your existing point of sale provider is for accepting debit/credit card payments? Can you please provide volumes for the following:*

- *Approx. annual processing for credit cards (\$)*
- *Approx. annual processing for debit cards (\$)*
- *Approx. annual processing for online credit cards (\$)*
- *Approx. annual processing for online debit cards (\$)*
- *Number of wired devices needed*
- *Number of wireless devices needed*

Answer: Point of Sale (POS) is not within the scope of this RFP. Should a proponent wish to add information on their POS systems for further review, that is at the discretion of the Proponent under **General Information and Requirements (2) Innovative Proposals** criteria of the RFP.

Question: *Are you willing to provide a copy of your most recent financial statements for review in order to confirm eligibility for overdraft protection?*

Answer: At this time the Society is not offering copies of our audited financial statements. Proponents should include all requirements within their submissions as to what criteria the Society would have to meet in order to qualify for the overdraft protection sought. The Society will divulge all required materials once a negotiation with a proponent has commenced.

Question: *Can you please provide monthly transaction volumes for the following:*

- *# Bill Payments made*
- *# Tax Payments made*
- *# Stop Payments processed*
- *# Outgoing wire payments*

Answer:

- Bill Payments = 115
 - Tax Payments = 0
 - Stop Payments = 0
 - Outgoing wire payments = 0
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Question: *Can you please tell us how your current payroll provider processes transactions? Do they debit your account directly, do you use their software to create a file to upload to your bank, do you pay them as an online biller? Could you also please outline the # of employees you are paying and frequency that payroll is being processed on (i.e. bi-weekly, twice monthly, etc.)*

Answer: Direct debit on a bi-weekly basis (entire payroll amount in one transaction) from the main operating account. The third party provider then disburses funds to employees individually.

Question: *Can you please tell us how many users would be setup to access the online banking platform?*

Answer: Between three and five.

Question: *Can you please tell us the overall company limit that you are seeking for purchasing cards?*

Answer: \$150,000 combined.

Question: *Can you please tell us the average number of people you are debiting on a monthly basis and how often you are collecting (i.e. once monthly on the 1st, etc.)? Are funds being deposited into one account or many? If many can you please tell us how many accounts require this ability?*

Answer: On average, we conduct 12 PAD transactions once per month (the first of each month). All funds collected are deposited into the main operating account. We anticipate this number to grow as systems become established.

Question: *Can you please tell us the average number of payees you are crediting on a monthly basis and how often you are processing these payments (i.e. 15th and 30th, once a week, etc.)? Are funds being debited from one account or many? If many can you please tell us how many accounts require this ability?*

Answer: Our current systems do not allow for EFT payments. CSCL would like the ability to make payments by way of EFT out of our main operating account. Estimated volumes are not available.