

**REQUEST FOR PROPOSALS  
FOR  
COMMERCIAL BANKING SERVICES**



**Issued by the  
Iowa Finance Authority  
December 1, 2023**

## Contents

1.0	Introduction.....	5
1.1	Purpose .....	5
1.2	Background Information .....	5
2.0	Administrative Information .....	5
2.1	Issuing Officer.....	5
2.2	Restriction on Communication.....	5
2.3	Downloading the RFP from the Internet .....	6
2.4	Procurement Timetable .....	6
2.5	Questions and Requests for Clarification.....	6
2.6	Amendment to the RFP .....	6
2.7	Submission of Proposals .....	7
2.8	Costs of Preparing the Proposal .....	7
2.9	Rejection of Proposals .....	7
2.10	Disqualification .....	7
2.11	Nonmaterial Variances .....	7
2.12	Reference Checks .....	8
2.13	Information from Other Sources .....	8
2.14	Bid Proposal Clarification Process.....	8
2.15	Public Records and Requests for Confidential Treatment .....	8
2.16	Copyrights .....	9
2.17	Release of Claims.....	9
2.18	Presentations.....	9
2.19	Evaluation of Proposals Submitted .....	9
2.20	Definition of Contract .....	9
2.21	Choice of Law and Forum.....	10
2.22	Restrictions on Gifts and Activities .....	10
2.23	No Minimum Guaranteed.....	10
3.0	Contract Terms and Conditions .....	11
3.1	Contract Terms and Conditions.....	11
3.2	Resulting Contract.....	11
3.3	Contract Length.....	12
4.0	Format and Content of Proposals.....	12

4.1	Proposal Format .....	12
4.2	Technical Proposal .....	12
5.0	Current Commercial Banking Services .....	14
5.1	Checking Accounts .....	14
6.0	Mandatory Service / Proposal Requirements.....	14
6.1	Personnel and Account Servicing .....	14
6.2	General Banking Information.....	15
6.3	Compensating Balance Credit / Interest Earnings on Account.....	15
6.4	On-Line Security .....	15
6.5	On-Line User Administration.....	15
6.6	On-Line Check Deposit Services .....	16
6.7	On-Line Wire Transfer Origination Services.....	16
6.8	On-Line Automated Clearing House (ACH) Services.....	16
6.9	ACH Debit Filter.....	16
6.10	Positive Pay Services .....	16
6.11	Receivables .....	16
6.12	Fraud Monitoring .....	16
6.13	On-Line Account Information / Reporting (180 day minimum).....	16
6.14	Account Analysis Services.....	17
6.15	On-Line user defined alerts and messages .....	17
6.16	Implementation/Conversion Plan.....	17
6.17	Other Bank Relationships with the Authority .....	17
6.18	Other Services and Strategies.....	17
6.19	References .....	17
7.0	Evaluation of Bid Proposals.....	17
7.1	Introduction .....	17
7.2	Evaluation Committee.....	17
7.3	Evaluation Criteria .....	18
	Attachment A – Minimum Contract Provisions (separate document).....	19
	Attachment B – Acceptance of Terms and Conditions .....	20
	Attachment C– Certification of Independence.....	21
	Attachment D – Proposal Certification.....	22
	Attachment E – Authorization to Release Information.....	23

Attachment F – Fee Proposal .....	25
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## **1.0 Introduction**

### **1.1 Purpose**

The Iowa Finance Authority (the “Authority”), is requesting proposals from qualified Financial Institutions (“Banks”) for depository, cash management, and general banking services. The Authority desires to review its banking costs as well as explore whether there are new services that could benefit the financial security or efficiencies of the Authority’s operations.

### **1.2 Background Information**

This RFP is designed to provide firms with the information necessary for the preparation of competitive bid proposals. The RFP process is for the Authority’s benefit and is intended to provide the Authority with competitive information to assist in the selections process.

The Authority constitutes a public instrumentality and agency of the State of Iowa (the “State”). The Authority’s mission is to enhance the quality of life for Iowans by making affordable financing possible for home and community.

Because the Authority is an agency of the State, the Authority is exempt from federal excise taxes and state and local sales and use taxes on the services requested within this RFP. The Bank shall be responsible for paying any taxes incurred by the Bank in connection with its performance should it be awarded the contract.

## **2.0 Administrative Information**

### **2.1 Issuing Officer**

The Issuing Officer, identified below, is the sole point of contact regarding the RFP from the date of issuance until selection of the successful Bank.

Jennifer Pulford, Issuing Officer  
Iowa Finance Authority  
1963 Bell Avenue, Suite 200  
Des Moines, IA 50315  
E-mail: [jennifer.pulford@iowafinance.com](mailto:jennifer.pulford@iowafinance.com)

### **2.2 Restriction on Communication**

From the issue date of this RFP until announcement of the successful Bank, Banks may contact only the Issuing Officer regarding matters concerning this RFP. The Issuing Officer will respond only to questions regarding the procurement process. Questions related to the interpretation of this RFP must be submitted via e-mail to the Issuing Officer by 4:30 p.m., central time, December 14, 2023. Verbal questions related to the interpretation of this RFP will not be accepted. The Issuing Officer will collect all questions and post both the questions and responses to the Authority’s website. Firms may be disqualified if they contact any Authority board member or employee other than the Issuing Officer regarding this RFP.

### **2.3 Downloading the RFP from the Internet**

The RFP and any addenda to the RFP will be posted at <https://bidopportunities.iowa.gov/> and the Authority's website at [www.iowafinance.com](http://www.iowafinance.com). The Bank is advised to check periodically for Addenda to this RFP, particularly if the Bank downloaded the RFP from the Internet as the Bank may not automatically receive addenda. It is the Bank's sole responsibility to check as frequently as the Bank deems prudent for addenda to posted documents.

### **2.4 Procurement Timetable**

The following dates are set forth for informational and planning purposes; however, the Authority reserves the right to change the dates.

Post notice of RFP on TSB website	November 29, 2023
Issue RFP on or about	December 1, 2023
Questions and Requests for Clarification due	December 14, 2023 4:00 PM Local time Des Moines, IA
Response to Questions	December 21, 2023 4:00 PM Local time Des Moines, IA
Closing Date for Receipt of Proposals	January 19, 2024 4:00 PM Local time Des Moines, IA
Anticipated Date to issue Notice of Intent to Award:	January 26, 2024
Anticipated Date to Begin Services:	February 23, 2024

### **2.5 Questions and Requests for Clarification**

Banks are invited to submit questions and requests for clarifications regarding the RFP. The questions or requests for clarifications must be submitted via email and received by the Issuing Officer before 4:00 pm, central time, December 14, 2023. Verbal questions will not be permitted. If the questions or requests for clarifications pertain to a specific section of the RFP, the page and section number(s) must be referenced. Written responses to questions and requests for clarifications will be posted to <https://bidopportunities.iowa.gov/> and the Authority's website at [www.iowafinance.com](http://www.iowafinance.com) on or before December 21, 2023. The written responses will be considered part of the RFP.

### **2.6 Amendment to the RFP**

The Authority reserves the right to amend the RFP at any time. Banks shall acknowledge receipt of any and all amendments in its proposal. If an amendment occurs after the closing date for receipt of bid proposals, the Authority may, in their sole discretion, allow Banks to amend their bid proposals in response to the amendment if necessary.

Banks may amend their bid proposals. Amendments must be in writing, signed by the Bank and received by the time set for the receipt of proposals. Banks who submit proposals in advance of the deadline may withdraw, modify, and resubmit proposals at any time prior to

the deadline for submitting proposals. Banks must notify the Issuing Officer in writing if they wish to withdraw their proposals.

## **2.7 Submission of Proposals**

The bid proposal must be a PDF attachment submitted via e-mail addressed to [caee933e.Iowa1.onmicrosoft.com@amer.teams.ms](mailto:caee933e.Iowa1.onmicrosoft.com@amer.teams.ms) and must be received by 4:00 pm, central time, January 19, 2024. **This is a mandatory requirement and will not be waived by the Authority. Any bid proposal received after this deadline will be rejected. IFA is under no obligation to confirm receipt.** Each Bank must furnish all information necessary to evaluate its proposal at that time. Bid proposals that fail to meet the mandatory requirements of the RFP will be disqualified. Verbal information may not be considered part of a proposal.

## **2.8 Costs of Preparing the Proposal**

The costs of preparation and delivery of the proposal are solely the responsibility of the submitting Bank.

## **2.9 Rejection of Proposals**

The Authority reserves the right to reject any or all proposals, in whole and in part, received in response to this RFP. Issuance of this RFP in no way constitutes a commitment by the Authority to award a contract.

## **2.10 Disqualification**

The Authority may reject proposals outright for any one of the following reasons:

- 2.10.1** The Bank fails to deliver the proposal by the due date and time.
- 2.10.2** The Bank states that a service requirement cannot be met.
- 2.10.3** The Bank's response materially changes a service requirement.
- 2.10.4** The Bank's response limits the rights of the Authority.
- 2.10.5** The Bank fails to include information necessary to substantiate that it will be able to meet a service requirement.
- 2.10.6** The Bank fails to respond to the Authority's request for information, documents, or references.
- 2.10.7** The Bank fails to include any signature, certification, authorization, stipulation, disclosure or guarantee requested in section 4 of this RFP.
- 2.10.8** The Bank presents the information requested by this RFP in a format inconsistent with the instructions of the RFP.
- 2.10.9** The Bank initiates unauthorized contact regarding the RFP.
- 2.10.10** The Bank provides misleading or inaccurate responses.

## **2.11 Nonmaterial Variances**

The Authority reserves the right to waive or permit cure of nonmaterial variances in the proposal if, in the judgment of the Authority, it is in the Authority's best interest to do so. In the event the Authority waives or permits cure of nonmaterial variances, such waiver or cure will not modify the RFP requirements or excuse the Bank from full compliance with RFP specifications or other contract requirements if the Bank is awarded the contract. The determination of materiality is in the sole discretion of the Authority.

## **2.12 Reference Checks**

The Authority reserves the right to contact any reference to assist in the evaluation of the proposal, to verify information contained in the proposal and to discuss the Bank's qualifications.

## **2.13 Information from Other Sources**

The Authority reserves the right to obtain and consider information from other sources concerning a Bank, such as the Bank's capability and performance under other contracts.

## **2.14 Bid Proposal Clarification Process**

The Authority reserves the right to contact a Bank after the submission of proposals for the purpose of clarifying a proposal to ensure mutual understanding. The Authority will not consider information received if the information materially alters the content of the proposal. An individual authorized to legally bind the Bank shall sign responses to any request for clarification. Responses shall be submitted to the Authority within the time specified in the request. Failure to comply with requests for additional information may result in rejection of the proposal as noncompliant.

## **2.15 Public Records and Requests for Confidential Treatment**

The Authority shall treat all information submitted by a Bank as public records unless the Bank properly requests that specific parts of the Proposal be treated as confidential at the time of submitting the Proposal AND the information is confidential under Iowa or other applicable law. The Authority's release of public records is governed by Iowa Code Chapter 22. Banks are encouraged to familiarize themselves with Chapter 22 before submitting a proposal. The Authority will copy and produce public records as required to comply with Chapter 22 or other applicable laws.

Any request for confidential treatment of information must be included in the transmittal letter with the Bank's Proposal. For each confidentiality request, the Bank must (1) enumerate the specific grounds in Iowa Code Chapter 22 or other applicable law that supports treatment of the material as confidential, (2) provide adequate justification as to why the material should be maintained in confidence, (3) explain why disclosure of the material would not be in the best interest of the public, and (4) set forth the name, address, telephone, and e-mail for the person authorized by applicant to respond to inquiries by the Authority concerning the confidential status of such material. Requests to maintain an entire Proposal as confidential may be rejected as non-responsive. A request for confidentiality that does not comply with this section or a request for confidentiality on information or material that cannot be held in confidence as set forth herein are grounds for rejecting an application as non-responsive.

Any Proposal submitted which contains information for which the Bank is requesting confidential treatment must be conspicuously marked by the Bank as containing confidential information, and each page upon which confidential information appears must be conspicuously marked as containing confidential information. Failure to properly identify specific information as confidential shall relieve the Authority, or State personnel from any responsibility if confidential information is viewed by the public, a competitor, or is in any way released. If the Bank identifies its entire Proposal as confidential, the Authority may reject the Proposal as non-responsive.

If the Bank designates any portion of its Proposal as confidential, the Bank must submit a copy labeled as “Public Copy” from which the confidential information has been excised. The confidential material must be excised in such a way as to allow the public to determine the general nature of the material removed and to retain as much of the Proposal as possible.

If the Authority receives a request for information that includes information the Bank has marked as confidential and the Authority intends to release such information, the Authority will give written notice to the Bank at least seven calendar days prior to the release of the information to allow the Bank to seek injunctive relief pursuant to Iowa Code Section 22.8. After seven calendar days, the Authority will release the information marked confidential unless a court of competent jurisdiction determines the information is confidential under Iowa Code Chapter 22 or other applicable law.

If the Bank fails to comply with the request process set forth herein, if the Bank’s request for confidentiality is unreasonable, or if the Bank rescinds its request for confidential treatment, the Authority may release such information or material with or without providing advance notice to the Bank and with or without affording the Bank the opportunity to obtain an order restraining its release from a court possessing competent jurisdiction.

The Bank’s failure to request confidential treatment of material will be deemed a waiver of any right to confidentiality the Bank may have had.

## **2.16 Copyrights**

By submitting a proposal, the Bank agrees that the Authority may copy the proposal for purposes of facilitating the evaluation of the proposal or to respond to requests for public records. The Bank consents to such copying by submitting a proposal and warrants that such copying will not violate the rights of any third party. The Authority shall have the right to use ideas or adaptations of ideas that are presented in the proposals.

## **2.17 Release of Claims**

By submitting a Proposal, the Bank agrees that it will not bring any claim or cause of action against the Authority based on any misunderstanding concerning the information provided herein or concerning the Authority’s failure, negligence or otherwise, to provide the Bank with pertinent information as intended by this RFP.

## **2.18 Presentations**

Banks may be required to make a presentation of the proposal. The presentation, if necessary, will occur at the Authority’s offices or through a Microsoft Teams meeting. The determination as to need for presentations, the location, order, and schedule of the presentations is at the sole discretion of the Authority.

## **2.19 Evaluation of Proposals Submitted**

Proposals that are timely submitted and are not subject to disqualification will be reviewed in accordance with Section 7 of the RFP.

## **2.20 Definition of Contract**

The full execution of a separate written contract shall constitute the making of a contract for services, and no Bank shall acquire any legal or equitable rights relative to the goods or services

to be provided in connection with this RFP until a separate written contract, with terms and conditions acceptable to the Authority, has been fully executed by the Authority and the successful Bank. By submitting a proposal, each Bank acknowledges that any selection of a successful Bank by the Authority under this RFP, including, without limitation, any verbal or written notice thereof provided by or on behalf of the Authority, shall not create any contractual rights or other obligations between the Authority and the successful Bank until a separate, written contract with terms and conditions acceptable to the Authority has been executed by the Authority and the successful Bank.

#### **2.21 Choice of Law and Forum**

This RFP and the resulting contract are to be governed by the laws of the state of Iowa. Changes in applicable laws and rules may affect the award process or the resulting contract. Firms are responsible for ascertaining pertinent legal requirements and restrictions. Any and all litigation or actions commenced in connection with this RFP shall be brought in the appropriate Iowa forum.

#### **2.22 Restrictions on Gifts and Activities**

Iowa Code Chapter 68B restricts gifts which may be given or received by state employees and requires certain individuals to disclose information concerning their activities with state government. Banks are responsible to determine the applicability of this Chapter to their activities and to comply with the requirements. In addition, pursuant to Iowa Code section 722.1, it is a felony offense to bribe or attempt to bribe a public official.

#### **2.23 No Minimum Guaranteed**

The Authority anticipates that the selected firm will provide services as requested by the Authority. The Authority will not guarantee any minimum compensation will be paid to the firm or any minimum usage of the firm's services.

## **3.0 Contract Terms and Conditions**

### **3.1 Contract Terms and Conditions**

The contract that the Authority expects to award as a result of this RFP will be based upon this solicitation and proposals submitted by the successful Bank. The Authority reserves the right to either award a contract without further negotiation with the successful Bank or to negotiate contract terms with the selected Bank if the best interest of the Authority would be served.

The contract terms contained in Attachment A are not intended to be a complete listing of all contract terms but are provided only to enable Banks to better evaluate the costs associated with this RFP and the potential resulting contract. Banks should anticipate that these or similar terms will be included in any contract awarded as a result of this RFP. All costs associated with complying with these terms should be included in the prices and fees quoted by the Bank.

By submitting a proposal, each Bank acknowledges its acceptance of the terms, conditions, specifications and requirements contained in this RFP, including those contained in Attachment A without change, except as otherwise expressly stated in its proposal.

If a Bank takes exception to any term, condition, specification, requirement or other provision of this RFP (including Attachment A), it must state the reason for the exception and set forth in its proposal the specific contract language it proposes to substitute in place of the excepted provision in Attachment B to this RFP. Exceptions that materially change the terms, conditions, specifications, or requirements of the RFP (including those in Attachment A) may be deemed non-responsive by the Authority, as determined in its sole discretion, resulting in possible disqualification of the Bank's proposal.

A Bank's failure to state an exception to any term, condition, specification, requirement or other provision of this RFP (including Attachment A) and propose alternative language may be deemed by the Authority to constitute Bank's acceptance thereof. Any provision to which a Bank fails to take exception will not be subject to negotiation.

A Bank may not take exception to all the provisions or terms contained in Attachment A and may not submit its form contract(s) for consideration in lieu of completing and submitting Attachment B. By submitting a proposal in response to this RFP, Bank acknowledges and agrees that the Authority and any successful Bank will be negotiating from and utilizing Attachment A, and the terms thereof may not be altered or contradicted by the language of the Bank's standard form contracts.

The Authority reserves the right to refuse to enter into a contract with the successful Bank for any reason. The Authority further reserves the right to negotiate contract terms with the successful Bank.

### **3.2 Resulting Contract**

The contract between the Authority and the Bank shall be a combination of the following:

**3.2.1** The specifications, terms and conditions of the RFP selected by the Authority.

**3.2.2** The contract terms contained in Attachment A.

**3.2.3** The offer of the Bank contained in the Bank's proposal, excluding any exceptions taken by Bank in accordance with Sections 3.1, 4.2.4 and Attachment B, that are not acceptable to the Authority.

3.2.4 Any written changes or clarifications made in accordance with the provisions herein.

3.2.5 Any other terms deemed necessary by the Authority

### **3.3 Contract Length**

The Authority currently anticipates that the duration of any resulting contract will be for an initial period of four (4) years from February 23, 2024. The Authority will have the sole option to extend the contract upon the same or more favorable terms and conditions for up to two additional one-year periods following expiration of the initial four-year period by providing the selected Bank with written notice. The resulting contract may be terminated at the Authority's discretion, with or without cause, after thirty (30) days' written notice to the Bank.

## **4.0 Format and Content of Proposals**

### **4.1 Proposal Format**

The proposal shall be submitted as a PDF document using a page size of 8.5" x 11".

### **4.2 Technical Proposal**

The following documents and responses shall be included in the proposal in the order given below:

4.2.1 Transmittal Letter: An individual authorized to legally bind the Bank shall sign the transmittal letter. The letter shall include the Bank's mailing address, e-mail address, and telephone number. Any request for confidential treatment of information shall be included in the transmittal letter in addition to the specific statutory basis supporting the request and an explanation why disclosure of the information is not in the best interest of the public. The transmittal letter shall also contain the name, address and telephone number of the individual authorized to respond to the Authority about the confidential nature of the information. The Bank shall guarantee in writing the availability of the services offered and that all proposal terms, including price, will remain firm a minimum of one hundred eighty days (180) days following the deadline for submitting proposals.

4.2.2 Table of Contents: Bank shall include a table of contents of its proposal.

4.2.3 Responses to Mandatory Service Requirements: Bank shall address each mandatory service requirement under Section 6 in this RFP. In the response, please reference each section, e.g.: 6.1, 6.2, 6.3, etc.

4.2.4 Termination, Litigation, Debarment: The Bank must provide the following information for the past five (5) years:

4.2.4.1 Has the Bank had a contract for services terminated for any reason? If so, provide full details regarding the termination.

4.2.4.2 Describe any damages or penalties assessed against or dispute resolution settlements entered into by Bank under any existing or past contracts for services. Provide full details regarding the circumstances, including dollar amount of damages, penalties and settlement payments.

**4.2.4.3** Describe any order, judgment or decree of any Federal or State authority barring, suspending or otherwise limiting the right of the Bank to engage in any business, practice or activity.

**4.2.4.4** A list and summary of all litigation or threatened litigation, administrative or regulatory proceedings, or similar matters to which the Bank or its officers have been a party.

Failure to disclose these matters may result in rejection of the Proposal or termination of any subsequent Contract. The above disclosures are a continuing requirement of the Contractor. Contractor shall provide written notification to the Authority of any such matter commencing or occurring after submission of a Proposal, and with respect to the successful Bank, following execution of the Contract.

**4.2.5** Acceptance of Terms and Conditions – Attachment B to this RFP: Bank shall complete and submit with its proposal the document included as Attachment B to this RFP-Acceptance of Terms and Conditions. In Attachment B, Bank specifically states its agreement with and acceptance of all terms and conditions stated in this RFP, including the terms and conditions contained in Attachment A - Minimum Contract Provisions, without change, except as otherwise expressly stated in the appropriate section of Attachment B. If the Bank objects to any term or condition, Bank must specifically refer to the RFP or Attachment page and section. Objections or responses that materially alter the RFP may, in the Authority's sole determination, be deemed non-responsive and the Authority may disqualify the Bank. Bank may not take exception to all terms and provisions and simply submit its own form contract for consideration in lieu of Attachment A. See Section 3 of this RFP for additional information and requirements regarding contract terms and conditions.

**4.2.6** Certification of Independence and No Conflict of Interest – Attachment C: Bank shall sign and submit with the proposal the document included as Attachment C, in which the Bank shall certify that it developed the proposal independently. The Bank shall also certify that no relationship exists or will exist during the contract period between the Bank and the Authority that interferes with fair competition or is a conflict of interest. The Authority reserves the right to reject a proposal or cancel the award if, in its sole discretion, the Authority determines any relationship exists that could interfere with fair competition or conflict with the interests of the Authority.

**4.2.7** Proposal Certification – Attachment D: Bank shall complete and submit with its proposal the document included as Attachment D to this RFP, Proposal Certification.

**4.2.8** Authorization to Release Information – Attachment E: Bank shall sign and submit with the proposal the document included as Attachment E, in which the Bank authorizes the release of information to the Authority.

**4.2.9** Fee Proposal – Attachment F: Bank shall submit a fee proposal included as Attachment F.

**4.2.9.1** There shall be no reimbursable expenses. Bank shall be solely responsible for all costs and expenses, including, but not limited to, travel, mileage, meals, lodging, supplies, training, long distance telephone, and all other costs and expenses of the Bank.

**4.2.9.2** The fees proposed in Attachment F shall be fixed for two (2) years from the effective date of the agreement. Thereafter, fees may be increased by no more than three percent (3%) per year; provided, however, that new fees may be introduced upon the written agreement of both parties for (1) new services not currently addressed in Attachment F, or (2) fees attributable to new statutory or regulatory requirements. The Authority shall not be obligated to pay any other fees, charges or other amounts to Bank other than the fees set forth in Attachment F.

## **5.0 Current Commercial Banking Services**

### **5.1 Checking Accounts**

The Authority currently maintains 11 commercial checking accounts in order to segregate and report on funds related to its various programs that may have federal and state requirements. The General Fund is where program fee receipts are collected and from which Authority operations are paid. The Authority checking accounts do not require cash and coin operations. The accounts had an average monthly collected balance of approximately \$66 million during the third quarter of 2023 (7/1/2023-9/30/2023):

- General Fund Checking
- Title Guaranty Escrow Checking
- Section 8 Checking
- State Revolving Fund Checking
- HOME Program Checking
- Multi-Family Checking
- Single-Family Checking
- Facilities Checking
- Water Infrastructure Fund Checking
- Homeowner Assistance Fund Checking
- Emergency Rental Assistance Fund Checking – Interest bearing account

## **6.0 Mandatory Service / Proposal Requirements**

### **6.1 Personnel and Account Servicing**

Bank must provide a dedicated relationship manager and staff capable of training and supporting all products. The dedicated relationship manager should have sufficient decision-making authority within the bank in order to resolve issues and should have a strong understanding of the Authority's operations.

**6.1.1** Please provide a profile of the proposed assigned relationship manager and bios of all product specialists to be assigned to the Authority's account, including the implementation manager. Describe how the staff is organized and how you will meet the Authority's customer service needs when it needs immediate assistance with wires or other account issues.

**6.1.2** Describe the availability of user guides (both for administrator and regular user), training and customer support on an on-going basis.

## **6.2 General Banking Information**

**6.2.1** Iowa Presence – Indicate if the Bank is chartered in Iowa and/or has bank locations within Iowa.

**6.2.2** Federal Reserve – Bank must have direct access to the check clearing, collection, and wire transfer services of the Federal Reserve. Please affirm.

**6.2.3** Ratings – Provide ratings information from a recognized credit rating agency (e.g. Moody's, S&P Global, etc.) or bank rating agencies (e.g. Veribanc, Highline, etc.)

**6.2.4** Community Reinvestment Act (CRA) rating and rating authority – Include information on the Bank's CRA activity within the state of Iowa.

**6.2.5** Public depository – Provide proof of current standing as an eligible public depository.

**6.2.6** Collateral Policy – Provide confirmation that the Bank will adhere to the State of Iowa's public funds collateral requirements.

## **6.3 Compensating Balance Credit / Interest Earnings on Account**

The eleven Authority commercial checking accounts had an average monthly collected balance of approximately \$66 million during the third quarter of 2023. Bank must provide credit for average collected balances on deposit in accounts to offset bank charges for fees. Please describe how the rate is established and applied, and provide the monthly rates from November 2022 through September 2023 that would have applied to the Authority. The Authority also currently has an account earning interest which is credited back to the account on a monthly basis. Please confirm this option is included in the Bank's offerings and describe the process for interest earnings on accounts.

## **6.4 On-Line Security**

Bank must provide a high level of on-line security. Please describe the security features of the Bank's on-line access.

## **6.5 On-Line User Administration**

Bank must have on-line user account set-up and maintenance for all services provided. If an Authority administrator(s) cannot manage access to all services, please provide a description of the services that can and cannot be managed on-line. The Authority is looking for on-line user administration functions that allows for user set-ups to be cloned and slightly modified, instead of having to set-up each new user from scratch.

## **6.6 On-Line Check Deposit Services**

Bank must provide the capability for the Authority to scan and deposit checks into specified accounts remotely using a digital scanner or similar device. Please describe the remote deposit process, including the deadline for same day credit deposit. Please attach availability schedules.

## **6.7 On-Line Wire Transfer Origination Services**

Bank must provide the capability for the Authority to originate and manage wire transfer transactions individually or to upload multiple wire transfer transactions in batches. The Authority averages approximately 175 wires monthly. Briefly describe the Bank's various wiring functionalities and include the Bank's deadline for accepting wiring instructions.

## **6.8 On-Line Automated Clearing House (ACH) Services**

Bank must provide the capability for the Authority to originate and manage ACH debit and credit transactions individually and to upload multiple ACH transactions in batches. The Authority averages approximately 1,350 ACH transactions monthly.

**6.8.1** Briefly describe your ACH processing windows and deadlines.

**6.8.2** Briefly describe all the ways to initiate ACH on your online platform and available security measures related to the ACH initiation.

**6.8.3** Briefly describe your security measures to ensure ACH debits are authorized.

**6.8.4** Briefly describe account verification services you provide.

## **6.9 ACH Debit Filter**

Bank must have the ability to set up either an ACH debit block or a debit filter on each account, as requested and allow certain ACH company IDs to bypass the ACH debit blocks, if requested. Bank must have the ability to set up a check clearing block on an account, as requested. Please affirm.

## **6.10 Positive Pay Services**

Bank must provide for the daily, automated receipt of payment data including check number, issue date, amount, and payee from the Authority then only clear checks that match check number, issue date, amount, and payee. Please affirm.

## **6.11 Receivables**

Bank must be able to provide a platform for the Authority to receive credit card payments which includes merchant services.

## **6.12 Fraud Monitoring**

Please describe the Bank's fraud monitoring capabilities to identify transactions that are out of the norm or suspicious.

## **6.13 On-Line Account Information / Reporting (180 day minimum)**

Provide a brief description of these capabilities.

**6.13.1** Same day reporting of ACH and Wire receipts

**6.13.2** Date range / transaction type search feature

**6.13.3** Access to images of cleared checks

#### **6.13.4 Detail of wire transfers and ACH's**

#### **6.13.5 Access to on-line deposits and check images**

### **6.14 Account Analysis Services**

Bank must document all transaction volumes and charges on an analysis statement and provide an internal review of the analysis statements for accuracy each month prior to assessing fees. Bank must make these analyses available to the Authority. Please affirm.

### **6.15 On-Line user defined alerts and messages**

Bank must provide on-line user defined alerts and messages for critical events. Please describe how this feature functions.

### **6.16 Implementation/Conversion Plan**

Bank must provide an implementation/conversion plan for the transition of services from the Authority's current service provider. Please provide a listing of steps, responsible party, and approximate duration of each step. Any one time set up fees, consulting or support fees charged for customer assistance should be included in Attachment F – Fee Proposal.

### **6.17 Other Bank Relationships with the Authority**

Please highlight any current relationships you have with the Authority to help support its mission to enhance the quality of life for Iowans by making affordable financing possible for home and community.

### **6.18 Other Services and Strategies**

Please describe in narrative form those services or strategies that are not covered in 6.1 through 6.17 that may be able to benefit the Authority such as process improvements and/or more efficient new technologies. Your response may not exceed one single spaced page in length.

### **6.19 References**

Provide the entity name, contact person, telephone number and email address for three (3) clients your financial institution currently serves. Please include references for comparable public entities, if possible.

## **7.0 Evaluation of Bid Proposals**

### **7.1 Introduction**

This section describes the evaluation process that will be used to determine which bid proposal provides the greatest benefits to the Authority. The evaluation process is designed to award the contract not necessarily to the Bank of least cost, but rather to the Bank with the best combination of attributes to perform the required services.

### **7.2 Evaluation Committee**

The Authority intends to conduct a comprehensive, fair and impartial evaluation of bid proposals received in response to this RFP. An Evaluation Committee will review and evaluate the proposals. The Evaluation Committee will make a recommendation to the Executive Director.

### **7.3 Evaluation Criteria**

The Evaluation Committee will evaluate all proposals and make an award recommendation to the Executive Director using the following criteria, which are listed in no particular order.

- 7.3.1 Quality of Service (40%)** - the ability to meet the Authority's current and projected service requirements, capacity to provide a wide range of on-line services, the experience of assigned staff, and quality of references.
- 7.3.2 Cost (40%)** – cost per identified activity and aggregate service costs, earnings credit rate, availability of funds schedule.
- 7.3.3 Completeness and Conciseness of Response (10%)** – the manner in which the Bank's proposal has addressed the required items included in this RFP.
- 7.3.4 Financial Strength (5%)**
- 7.3.5 Commitment to the Authority (5%)** – Willingness to partner with the Authority to support its mission.

**Attachment A – Minimum Contract Provisions (separate document)**

## Attachment B – Acceptance of Terms and Conditions

**Bank hereby certifies total compliance with all general contract terms and conditions listed under Section 1 and 2 of the RFP and in Attachment A to the RFP, except as expressly stated below:**

Financial Institution Name: \_\_\_\_\_ Date: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Title : \_\_\_\_\_

Telephone: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_

<u>RFP or Attachment A section, page, item #</u>	<u>Comment:</u>
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## Attachment C– Certification of Independence

Date: \_\_\_\_\_

Jennifer Pulford, Issuing Officer  
Iowa Finance Authority  
1963 Bell Ave, Suite 200  
Des Moines, Iowa 50315

Re: RFP for Commercial Banking Services  
CERTIFICATION OF INDEPENDENCE AND NO CONFLICT OF INTEREST

Dear Ms. Pulford:

By submitting a proposal in response to the RFP for Commercial Banking Services, the undersigned certifies the following:

1. The proposal has been developed independently, without consultation, communication or agreement with any employee or consultant to the Authority who has worked on the development of this RFP, or with any person serving as a member of the evaluation committee.
2. The proposal has been developed independently, without consultation, communication or agreement with any other Bank or parties for the purpose of restricting competition.
3. Unless otherwise required by law, the information found in the proposal has not been knowingly disclosed and will not be knowingly disclosed prior to the award of the contract, directly or indirectly, to any other Bank.
4. No attempt has been made or will be made by (Name of Bank) to induce any other Bank to submit or not to submit a proposal for the purpose of restricting competition.
5. No relationship exists or will exist during the contract period between (Name of Bank) and the Authority that interferes with fair competition or as a conflict of interest.

Sincerely,

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Phone number: \_\_\_\_\_

E-mail address: \_\_\_\_\_

## Attachment D – Proposal Certification

Date: \_\_\_\_\_

Jennifer Pulford, Issuing Officer  
Iowa Finance Authority  
1963 Bell Ave, Suite 200  
Des Moines, Iowa 50315

Re: RFP for Commercial Banking Services  
PROPOSAL CERTIFICATION

Dear Ms. Pulford:

I certify that the contents of the proposal submitted on behalf of \_\_\_\_\_ in response to the 2023 RFP for Commercial Banking Services for the Authority are true and accurate. I acknowledge that we meet Mandatory Service Requirements of the RFP. I also certify that this financial institution has not knowingly made any false statements in its proposal.

Sincerely,

\_\_\_\_\_  
Name:

Title: \_\_\_\_\_

Phone number: \_\_\_\_\_

E-mail address: \_\_\_\_\_

## **Attachment E – Authorization to Release Information**

Date: \_\_\_\_\_

Jennifer Pulford, Issuing Officer  
Iowa Finance Authority  
1963 Bell Ave, Suite 200  
Des Moines, Iowa 50315

Re: RFP for Commercial Banking Services  
AUTHORIZATION TO RELEASE INFORMATION

Dear Ms. Pulford:

[Name of Bank] hereby authorizes the Authority to obtain information regarding its performance on other contracts, agreements or other business arrangements, its business reputation, and any other matter pertinent to evaluation and the selection of a successful Bank in response to the RFP for Commercial Banking Services.

The Bank acknowledges that it may not agree with the information and opinions given by such person or entity in response to a reference request. The Bank acknowledges that the information and opinions given by such person or entity may hurt its chances to receive contract awards from the Authority or may otherwise hurt its reputation or operations. The Bank is willing to take that risk.

The Bank hereby releases, acquits and forever discharges the State of Iowa, the Authority, their officers, directors, employees and agents from any and all liability whatsoever, including all claims, demands and causes of action of every nature and kind affecting the undersigned that it may have or ever claim to have relating to information, data, opinions, and references obtained by the Authority in the evaluation and selection of a successful Bank in response to the RFP for Commercial Banking Services.

The Bank authorizes representatives of the Authority to contact any and all of the persons, entities, and references which are, directly or indirectly, listed, submitted, or referenced in the undersigned's proposal submitted in response to the RFP for Commercial Banking Services.

The Bank further authorizes any and all persons, entities to provide information, data, and opinions with regard to the undersigned's performance under any contract, agreement, or other business arrangement, the undersigned's ability to perform, the undersigned's business reputation, and any other matter pertinent to the evaluation of the undersigned.

The undersigned hereby releases, acquits and forever discharges any such person or entity and their officers, directors, employees and agents from any and all liability whatsoever, including all claims, demands and causes of action of every nature and kind affecting the undersigned that it may have or ever claim to have relating to information, data, opinions, and references supplied to the Authority in the evaluation and selection of a successful Bank in response to the RFP for Commercial Banking Services.

Sincerely,

---

Printed Name of Bank Organization

---

Name:

Title: \_\_\_\_\_

Phone number: \_\_\_\_\_

E-mail address: \_\_\_\_\_

## **Attachment F – Fee Proposal**

Please fill in the Excel Fee Proposal and include with your proposal.