

Request for Proposal to Provide Consulting Services for Banking/Cash Management Projects

1. Is the State willing to provide an Analysis Statement for a single month from each of its 17 banking partners to give an idea of the services being used and the complexity of the State's treasury operations?

Due to the amount of data involved in sharing Analysis Statements for all banking partners, the State will not provide the requested information prior to receiving proposals. The State will endeavor to provide the requested data to respondents who are chosen to participate in the interview process.

2. The RFP references "banking services" as being in scope for the State's eventual treasury and cash management RFP. Which of the following products is included in the State's definition of banking services:

- General Lockbox Services
- Healthcare Lockbox Services
- Commercial Credit Cards (Travel Card, Procurement Cards, Fleet Cards)
- Virtual Cards/ePayables
- Merchant Card Processing
- Credit/Lines of Credit
- Institutional Custody/Safekeeping
- Armored Car/Courier Services
- ATM services
- Electronic Bill Pay and Presentment Services

All the above services are in scope for the planned RFP. Additionally, the following services are desired:

- Cash Management (Deposit and Sweep Accounts)
- Positive Pay
- Wires (Domestic and International)
- Online Banking Platform
- Smart Safes
- Cash Recyclers
- Reports

3. Is the State's cash management operation centralized or decentralized?

The State's cash management operation is centralized. However, there is a delineation between the activity of State agencies and the Employees' Retirement System of Rhode Island (ERSRI).

4. Please provide the total number of State entities and the names of the State entities that utilize the State's banking services contract.

There are approximately 30 State entities that utilize the State's banking services contract.

- Behavioral Healthcare & Developmental Disabilities
- Child Support Services
- Department of Administration
- Department of Business Regulation
- Department of Children, Youth and Families
- Department of Corrections
- Department of Education
- Department of Environmental Management
- Department of Health
- Department of Human Services
- Department of Labor and Training
- Department of Motor Vehicles
- Department of Public Utilities Commission
- Department of Revenue
- Department of Taxation
- Department of Transportation
- Division of Information Technologies
- Employees' Retirement System
- Office of Health and Human Services
- Office of Health Insurance Commission
- Office of the Attorney General
- Office of the General Treasurer
- Rhode Island Courts
- Rhode Island Lottery
- Rhode Island School of the Deaf
- Rhode Island Sheriffs
- Rhode Island State Police
- Rhode Island Turnpike and Bridge Authority
- Temporary Disability Insurance

5. Does the State utilize a unified state accounting system, or can agencies use a different system than the State?

The State currently utilizes a unified accounting system. Please note that we expect to replace the current system with a new version in the next 18 months.

6. Does the State maintain separate bank accounts for each designated State entity or are there consolidated concentration bank accounts from which all agency-level operations are managed?

The State maintains a combination of consolidated and separate bank accounts.

7. What statutes, regulations or legislation related to short term investment of cash assets is the State of Rhode Island subject to?

Please see the following links:

<http://webserver.rilin.state.ri.us/Statutes/TITLE35/35-10.2/INDEX.htm>

<http://webserver.rilin.state.ri.us/Statutes/TITLE42/42-10/42-10-23.htm>

<http://webserver.rilin.state.ri.us/Statutes/TITLE42/42-10/42-10-24.htm>

Additionally, please see the Investment Policy Statement:

[Short-Term Investment Policy Statement](#)

8. In reference to Identifying information sources and analytics platforms relevant to the ongoing monitoring of banking services providers (Bank Monitoring Tools), what specifically is the State looking to monitor?

The State primarily seeks to monitor bank liquidity and security to ensure compliance with its Short-Term Investment Policy. Additionally, we seek to integrate real-time market sentiment and analysis into our due diligence and monitoring process.

9. In reference to identifying information sources and analytics platforms relevant to the ongoing monitoring of banking services providers (Bank Monitoring Tools), is this a one-time task with a single, finite deliverable or is this an on-going task? If it is ongoing, how long does the State expect the consultant to perform the monitoring?

The State expects this to be a one-time task with specific deliverables. Ongoing work is beyond the scope of this RFP.

10. In reference to Advising on updates to the policy statements impacting banking relationships and short-term investment of cash assets (Investment Program Advisory), is this a one-time task with a single, finite deliverable or is this an ongoing task? If it is ongoing, how long does the State expect the consultant to perform this advisement?

The State expects this to be a one-time task. Ongoing work is beyond the scope of this RFP.

11. Understanding that the contract will be annually renewable for up to three years, will this contract be accessible through a master price agreement to other municipal entities within or outside of the state of Rhode Island?

This RFP is limited to the Office of the General Treasurer.