

Office of the Illinois State Treasurer
Michael W. Frerichs

Request for Proposals Federal Reserve Correspondent and Custody Processing Services
370-500-19-019

Addendum 1
March 22, 2019

Below are the questions received by the Office of the Illinois State Treasurer (“Treasurer”) prior to the deadline stated in the Request for Proposals Federal Reserve Correspondent and Custody Processing Services (370-500-19-019) (“RFP”) published by the Treasurer on February 28, 2019, along with the Treasurer’s responses. Any capitalized terms that are not defined herein have the meaning set forth in the RFP.

1. Regarding Section III.B of the RFP, should the respondent not be able to accommodate this particular requirement, would this disqualify the respondent from consideration? Would the Treasurer be open to other proposals/solutions for this particular requirement?

The Treasurer welcomes Proposals that may not provide all Services, though any such deficiency may be reflected in the Treasurer’s evaluation of the Proposal. Proposals should include, in the answer to Section IV.B.11 of the RFP, identification of any such Services Respondent cannot provide. Note that Section IV.B.24 of the RFP solicits any such alternative products or services, confirming however that the Treasurer ultimately will determine any implementation of such products or services.

2. Regarding Section III.C of the RFP, is the current custody provider collecting/processing principal and income on behalf of IL Treasurer’s current ABA/BIC or is IL Treasurer maintaining a unique ABA number/BIC in-house and looking to outsource (and use the custody bank’s ABA number/BIC)?

The current provider is receiving the principal and interest payments from the Federal Reserve based on the Treasurer’s unique ABA number. These funds are credited to the Treasurer’s demand deposit account. Section III.C states the Contractor shall process all principal and interest payments based on the Treasurer’s unique ABA number.

3. Regarding Section III.C of the RFP, should the respondent not be able to accommodate this particular requirement, would this disqualify the respondent from consideration?

The Treasurer welcomes Proposals that may not provide all Services, though any such deficiency may be reflected in the Treasurer’s evaluation of the Proposal. Proposals should include, in the answer to Section IV.B.11 of the RFP, identification of any such Services Respondent cannot provide.

Note that Section IV.B.24 of the RFP solicits any such alternative products or services, confirming however that the Treasurer ultimately will determine any implementation of such products or services.

4. Regarding Section IV.B.9 of the RFP, does the Treasurer want the respondent to provide government/public sector references ONLY or can the respondent also supply commercial/private sector references as well?

Whichever references are most similar to the services sought. Private sector references are acceptable.

5. Regarding Section IV.B.14 of the RFP, should the respondent not be able to accommodate this particular requirement, would this disqualify the respondent from consideration? Would the Treasurer be open to other proposals/solutions for this particular requirement?

The Treasurer welcomes Proposals that may not provide all Services, though any such deficiency may be reflected in the Treasurer's evaluation of the Proposal. Proposals should include, in the answer to Section IV.B.11 of the RFP, identification of any such Services Respondent cannot provide. Note that Section IV.B.24 of the RFP solicits any such alternative products or services, confirming however that the Treasurer ultimately will determine any implementation of such products or services.

6. Regarding Section IV.B.15 of the RFP, should the respondent not be able to accommodate this particular requirement, would this disqualify the respondent from consideration? Would the Treasurer be open to other proposals/solutions for this particular requirement?

The Treasurer welcomes Proposals that may not provide all Services, though any such deficiency may be reflected in the Treasurer's evaluation of the Proposal. Proposals should include, in the answer to Section IV.B.11 of the RFP, identification of any such Services Respondent cannot provide. Note that Section IV.B.24 of the RFP solicits any such alternative products or services, confirming however that the Treasurer ultimately will determine any implementation of such products or services.

7. Can the Treasurer please provide an editable electronic copy of "Appendix F" so the respondent can complete?

An excel copy of Appendix F Proposed Cost Structure will be posted along with this Addendum.

8. Regarding Section IV.C of the RFP, would the Treasurer be open to alternative contract proposals outside of a two-year period?

Any additional such proposals should be offered in addition to the specific information requested in Section IV.C of the RFP.

9. Regarding Section IV.C of the RFP, could the Treasurer please clarify the requirement that Respondent “indicate which amounts, if any, shall be paid to subcontractors”?

If Respondent intends to use subcontractors to provide the Services, it should identify in its cost proposal any portions of that cost that would be ultimately paid to Respondent’s subcontractors.

10. By what date will respondents be notified if they are invited to the finalist interview?

While unable to commit to a timeframe, the Treasurer will endeavor to provide several days notice.

11. Regarding Section VI.A of the RFP, should a respondent choose not to or be able to respond to all requirements outlined in the RFP would they automatically be disqualified? Or, are they able to submit alternative proposals/solutions?

Proposals not meeting the requirements of Section VI.A will be disqualified. However, please note, for example, that a Respondent can meet such requirements (e.g. “answer all questions in Section IV.B of this RFP”) simply by ensuring information is provided as requested.

12. Is it possible to bid on all services except the warrant clearing?

The Treasurer welcomes Proposals that may not provide all Services, though any such deficiency may be reflected in the Treasurer’s evaluation of the Proposal. Proposals should include, in the answer to Section IV.B.11 of the RFP, identification of any such Services Respondent cannot provide. Note that Section IV.B.24 of the RFP solicits any such alternative products or services, confirming however that the Treasurer ultimately will determine any implementation of such products or services.