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**SECTION ONE: GENERAL INFORMATION**

1. Purpose: The West Virginia State Treasurer’s Office (“Treasurer” or “STO” or “Agency”) has issued this Request for Proposals (RFP) to seek proposals from qualified Vendors to provide two (2) demand deposit accounts (DDAs), one (1) disbursement account and one (1) receipt account. These accounts will support certain banking functions necessary for the processing of State of West Virginia funds related to The West Virginia Medical Cannabis Act (“Act”), W. Va. Code § 16A-1-1, *et. seq.*, (“Services”), in accordance with the specifications, terms and conditions contained herein.

2. By signing and submitting its proposal, the successful Vendor agrees to be bound by all the terms contained in this RFP.

 An RFP is generally used for the procurement of services in situations where price is not the sole determining factor and the award will be based on a combination of cost and technical factors (Best Value). Through its proposal, vendor offers a solution to the objectives, problem, or need specified in the RFP, and defines how it intends to meet (or exceed) the RFP requirements.

3. Schedule of Events:

RFP Release Date April 25, 2019

Vendor’s Written Questions Submission Deadline May 10, 2019

Addendum Issued May 17, 2019

Proposals Opening Date June 5, 2019

4. Questions and Bids/Proposals Submission:

Questions and Bids/Proposals must be submitted by the deadlines above to:

**Wilma Harrison, Purchasing Agent**

**West Virginia State Treasurer’s Office**

 **315 70th Street, SE**

 **Charleston, WV 25304**

 **Email:** **wilma.harrison@wvsto.com**

**Telephone: (304) 341.0745**

**Fax: (304) 341.7094**

**SECTION TWO: REQUEST FOR PROPOSALS (RFP) INFORMATION**

**A. VENDOR INSTRUCTIONS**

**1. General Information Regarding Proposals**

1.1 Contact – The Purchasing Agent of the West Virginia State Treasurer’s Office (STO) is the **sole** contact in the STO after the release of the Request for Proposals (RFP).

 1.2 Quiet Period

1.2.1 A quiet period will commence upon issuance of the RFP and end upon issuance of a purchase order.

1.2.2 **Vendors shall not make direct or indirect contact with personnel or consultants of the STO during the quiet period to discuss or request information about any aspect of the procurement including the RFP or its associated evaluation process, except as authorized in the RFP. Violation of this clause will result in proposal disqualification.**

1.3 Proposal Purpose – The purpose of a proposal is to demonstrate the ability of the Vendor to provide the Services. Proposals should be written to allow easy determination all requirements have been met and exactly what you offer, as well as to facilitate evaluation.

1.4 Verbal Statements – Any verbal representations made or assumed to be made during any oral discussions held between a Vendor’s representative and any STO personnel are not binding. Only matters contained in the RFP and in written addenda to the RFP are binding on the STO.

1.5 Proposal Completeness – Each proposal shall address all specifications in the RFP in a simple, economical, concise manner. Emphasis should be placed on completeness and clarity of content. Failure to respond to or to offer to provide requirements or mandatory specifications will result in disqualification of the proposal. Vendor must be able to provide the Services and the proposal must state that the offer made meets the requirements of the RFP.

1.6 Governing Law – All proposals, any resulting purchase order, the Vendor and any subcontractor or partner are governed by and shall comply with the West Virginia Code and any other applicable laws, rules, regulations and policies.

1.7 No Rights Granted – Proposals submission or receipt of proposals by the STO confer no rights upon the Vendor, nor create any obligation on the STO.

1.8 RFP Withdrawal, Cancellation or Modification – The STO may withdraw, cancel or modify an RFP at any time. Submission of proposals or receipt of proposals by the STO confer no rights upon the Vendor and do not obligate the STO in any manner.

1.9 Proposal Withdrawal or Modification – Proposals may be withdrawn or modified only prior to proposal opening date and time upon submission of a written request to the Purchasing Agent, signed by an authorized representative of the Vendor. A modification shall be worded or sealed so as not to reveal the proposed costs.

1.10 Proposal Cannot be Changed After Opening – Proposals cannot be supplemented, modified, amended or withdrawn after the Proposal opening.

1.11 Firm Offers – Proposals are firm offers and shall remain firm for a period of no less than ninety (90) days from the date of the proposal opening. This period is automatically extended for the time taken to resolve any protest or other issues related to award of the purchase order for the RFP.

1.12 Proposal Opening – At the opening of the proposals received, only the names of Vendors will be read. Vendors may elect to attend the opening of the proposals, but are not required to do so.

1.13 Terms and Conditions – **The requirements and prohibitions of the *RFP TERMS AND CONDITIONS* and the STO-96 (Agreement Addendum) and any other requirements of the STO are not subject to negotiation.**

1.14 Proposal Miscellaneous Section – Vendors desiring to offer annual or other reports, terms and conditions, or alternative terms and conditions for the purchase order between the parties pursuant to the RFP may do so in an attachment to the proposal labeled “Miscellaneous.” However, the STO is under no obligation to consider or negotiate any terms and conditions or alternative terms and conditions contained in a Vendor’s proposal. **Proposals may not be conditioned on negotiation or acceptance of alternative terms and conditions.**

1.15 Conditional Proposals Not Permitted – Proposals may not be conditioned upon STO acceptance of matters that alter the STO-96 or any requirements or mandatory specifications of the RFP.

1.16 Joint Proposals Prohibited; Subcontracting

1.16.1 Joint proposals are not permitted.

1.16.2 Subcontracting is only permissible with the prior written authorization of the STO. If required or requested by the STO, Vendor shall list any subcontractor it desires to use, along with a description of the Services and any ancillary goods to be provided by the subcontractor, a contact person and contact information for the subcontractor and references for the subcontractor.

1.16.3 The purchase order shall be awarded to the Vendor submitting the proposal. The Vendor awarded the purchase order shall be the sole point of contact with regard to the purchase order and shall be solely responsible for all matters provided pursuant to the purchase order, including, without limitation, any tangible or intangible items provided by a subcontractor or other party.

1.16.4 After the purchase order is issued, the Vendor must obtain prior written approval for any changes pertaining to subcontractors.

1.17 Proposals Property of STO – All documents, packages, boxes, etc., and any contents thereof submitted to the STO in response to the RFP shall become the property of the STO, and will not be returned. In addition, all documents, boxes, etc., and any contents thereof submitted to the STO in response to the RFP shall become a matter of public record and open for inspection after the Notice of Intent to Award is issued, the documents scanned, and the images stored.

1.18 West Virginia Freedom of Information Act

1.18.1 By submitting a proposal, Vendor consents to copying the proposal by the STO or others and warrants copying will not violate the rights of any third party. The only exceptions to disclosure of information are listed in the West Virginia Freedom of Information Act, pursuant to West Virginia Code §29B‑1‑1 et seq. (WV FOIA). The STO will make a reasonable effort not to disclose information that is exempt from the disclosure requirements of the WV FOIA and that has been clearly labeled “proprietary information and not for public disclosure.” The STO will make the determination of whether or not the information is exempt from disclosure under the WV FOIA.

1.18.2 In addition, the STO will comply with court orders issued by courts of competent jurisdiction and will not guarantee nondisclosure of any information to the public.

 1.19 Proposal Inspection – Proposals will not be available for public inspection until issuance of the Notice of Intent to Award.

1.20 Right to Accept or Reject Proposals – The STO reserves the right to accept or reject proposals in whole or in part and to waive any minor deviations in the specifications or proposals at any time. The STO's sole discretion shall determine what constitutes a minor deviation. The STO reserves the right to reject a proposal of any Vendor in default of any other prior or current purchase order and for misrepresentation. The STO reserves the right to reject all proposals upon determining that acceptance would not be in the best interests of the STO.

1.21 Use of Information – The STO reserves the right to use any information received, from any source, in order to evaluate the proposals and make the award, as well as use any and all information, ideas, or adaptations of information or ideas in any proposal at any time.

1.22 Responsiveness – The STO reserves the right to determine the responsiveness of a Proposal by reference to the Proposal taken as a whole.

1.23 Bonds – In the event any bonds are required to be posted, bonds may be provided in the form of a bond of a surety company authorized to do business in West Virginia, a cashier’s check or a certified check.

1.24 Best Interest of the STO and State – Awards shall be made in the best interest of the STO and the State of West Virginia.

1.25 Proposal Costs – The State of West Virginia and the STO shall not be responsible or liable for any costs or expenses incurred in the preparation, submission and presentation of proposals or in attending any oral presentations.

1.26 Cost Proposal

1.26.1 All costs, whether one-time or recurring, including, without limitation, travel, shipping and handling costs, must be included in the amount proposed on the Cost Proposal Form.

1.26.2 The amounts or rates and method of payment specified in the purchase order will remain fixed for the life of the purchase order, as amended from time to time, unless the Vendor specifically requested price revisions and specific provisions in the purchase order authorize adjustment.

1.27 No Collusion or Fraud – By submitting a proposal, Vendor certifies the proposal is made without collusion or fraud, Vendor has not offered or received any kickbacks or inducements of any type in connection with the proposal, and Vendor has not given or promised any STO employee, member of any board or agency within the STO or STO consultant any payment, loan, advance, money, services or anything of more than nominal value.

1.28 Compliance – During the term of any purchase order issued pursuant to the RFP, the Vendor, its officers, employees, agents, representatives, delegates, and affiliates, shall comply with any and all applicable laws, rules, regulations and policies. Any and all permits, approvals, consents and waivers of governmental bodies and regulatory authorities which are required with respect to and are necessary in connection with the consummation of the transactions contemplated under the RFP shall have been obtained by the Vendor, unless otherwise agreed in writing by the STO.

1.29 Proposal Must Show Vendor Can Perform – Vendor needs to demonstrate its qualifications, competence and capacity and its staff to provide the Services offered in its proposal. Do not presume the STO knows your work, even if the Vendor has previously provided the Services to the STO. All Vendors submitting proposals will be treated similarly. **Vendors who have previously provided the Services to the STO must respond to each specification as if it had never provided Services to the STO**.

1.30 Vendor Name and Authorization – The name of the Vendor submitting the proposal shall be the name of the entity with whom the STO will contract, the name of the entity on the purchase order, and the entity providing the Services, unless otherwise specified in the proposal and agreed to by the STO. Any document requiring signature by the Vendor shall be signed by a person authorized to bind the Vendor.

**2. Vendor Registration**

Prior to any award, the apparent successful Vendor must be registered with the Purchasing Division of the Department of Administration. If the successful Vendor is not currently registered, it shall complete and file the Vendor Registration and Disclosure Statement, Form WV‑1, and submit the annual registration fee of $125.00. Vendors do not have to be registered to submit a proposal. Form WV-1 may be found at [www.state.wv.us/admin/purchase/vrc/WV1A.pdf](http://www.state.wv.us/admin/purchase/vrc/WV1A.pdf) .

**3. Proof of Good Standing and Authorization to Do Business**

Vendors must be in good standing with all regulatory and governmental entities and be authorized to do business in West Virginia. Upon request of the STO, Vendors must be able to provide proof of good standing and authorization to do business.

**4. Questions, Clarifications and Addenda**

4.1 Questions and Clarifications

4.1.1 Vendors may submit written questions or requests for clarification to the Purchasing Agent by the Deadline for Vendor Questions.

4.1.2 The STO may, through the Purchasing Agent and at its option, contact Vendors for clarification at any time during the evaluation process. Nothing may be submitted after the proposal opening to alter the content of a proposal in any way. All clarification responses, as well as all proposals, will be available for review after issuance of the Notice of Intent to Award.

4.2 Addenda

4.2.1 Responses to questions or requests for clarification will be included in an addendum that will be released by the STO.

4.2.2 A copy of the RFP and any addenda to the RFP will be placed on the STO web site, <http://www.wvsto.com/RFP-RFQ> as well as emailed, faxed or mailed to any Vendor to whom the STO has sent a copy of the RFP. It is the Vendor's responsibility to periodically check the web site to make sure it is aware of and responds to any addenda.

4.2.3 The STO reserves the right to further modify the RFP, including any Exhibits and Addenda to the RFP, as it considers appropriate.

#### 5. Proposal Format

5.1 Proposals shall consist of three (3) parts, the Technical Proposal, the Cost Proposal and the Miscellaneous Section (if any).

5.2 The Technical Proposal must include the Technical Proposal Form provided with the RFP. The Cost Proposal must include the Cost Proposal Form provided with the RFP, in a separate envelope. The Miscellaneous Section must include any materials Vendor desires to include.

5.3 The Technical Proposal may not contain any cost information.

5.4 Responses should be numbered to correspond to the RFP section numbers.

**6. Proposal Submission**

6.1 All proposals (including the Technical Proposal Form, Cost Proposal Form and Miscellaneous) shall be submitted in writing, and must be received by the Purchasing Agent prior to the proposal opening date and time stated in the RFP. A proposal not received prior to the proposal opening date and time as required shall be disqualified immediately.

6.2 The STO is not responsible for the delivery of proposals, regardless of the delivery method.

6.3 The proposal shall be submitted in a sealed opaque envelope, addressed to the Purchasing Agent, labeled “SEALED PROPOSAL”. The Cost Proposal Form shall be submitted in a separate sealed opaque envelope inside the envelope with the words “SEALED PROPOSAL” and labeled “COST PROPOSAL FORM”.

6.4 Proposals shall have the RFP number on the outside of each envelope.

6.5 The original proposal must be signed by a person authorized to bind the Vendor.

6.6 All copies submitted must be exact duplicates of the original document.

**B. EVALUATION**

1. **Generally**

 1.1 Evaluation will ***not*** be based solely on price. It is the intent of the STO to award a purchase order to the Vendor that will provide the best solution meeting the needs of the STO.

 1.2 The points assigned and the specifications that will form the basis of the evaluation are contained in the RFP.

1.3. During the course of the evaluation, the STO has the right to contact any Vendor to clarify or elaborate on the proposal. No new or additional matters may be discussed.

 1.4 Again, the Purchasing Agent is the sole point of contact in West Virginia State Government after release of the RFP and until award of a purchase order.

2. **Technical Proposal Contents**

 Each Technical Proposal submitted shall include the fully completed Technical Proposal form, the Proposal and, if needed, a Miscellaneous Section.

3. **The Process**

3.1 At the proposal opening date and time, the Purchasing Agent will open the Technical Proposals, and the courtesy copies of proposals not disqualified during the proposal opening will be distributed to members of the evaluation committee.

3.2 The evaluation committee shall consist of State of West Virginia employees only, and may use such sources of information as it considers appropriate in the evaluation.

3.3 Each Technical Proposal is reviewed by the evaluation committee to arrive at a consensus numerical score for each proposal. In arriving at the consensus numerical score, points will be deducted from a Vendor’s score for responses the evaluation committee considers deficient.

3.4 If the evaluation committee believes that a proposal has not met a mandatory requirement, it will request the proposal be disqualified. If a proposal is deemed not to have met a mandatory requirement, it will be disqualified and not considered further in the evaluation process.

3.5 A proposal must receive a minimum acceptable score (“MAS”) of 70% of the maximum points available for the Technical Proposal to be considered further.

3.6 Oral Presentations

 3.6.1 Only Vendors meeting the requirements specified in the RFP, will be invited to make an oral presentation.

 3.6.2 The Purchasing Agent will contact qualifying Vendors to arrange for the oral presentations.

 3.6.3 If oral presentations are to be held before opening Cost Proposals, the evaluation committee will score the Technical Proposals and then score the oral presentations. Cost Proposals will be opened afterward.

 3.6.4 If oral presentations are to be held after opening of Cost Proposals, the evaluation committee will score the Technical Proposals and then the Cost Proposals will be opened. After calculation of the costs, the scores for each Technical Proposal will be added to the cost score. Oral presentations will be held afterward.

 3.6.5 Nothing in oral presentations may alter or modify the written proposals.

 3.6.6 The STO may provide information or data to qualifying Vendors that the Vendors will be expected to use during the oral presentations.

 3.6.7 The evaluation committee and others in attendance will ask questions during and at the end of an oral presentation. At the conclusion of oral presentations, the evaluation committee will meet to reach a consensus numerical score for each presentation.

3.7 The Total Cost Score will be calculated, based upon the requirements of the RFP, and the following formula applied to the amount proposed by each Vendor:

 *Total Cost of lowest cost proposal x Points Assigned = Total Cost Score*

 *Total Cost of proposal being evaluated*

3.8 All three scores, Technical Proposal, oral presentation (if any) and Total Cost Scores will be added together.

3.9 The evaluation committee shall recommend the Vendor whose proposal received the most points as the apparent successful Vendor.

3.10 The recommendation and score sheet, signed by each member of the evaluation committee, will be submitted to the Purchasing Agent. If the STO is issuing the RFP on behalf of a board, the evaluation committee will obtain approval of the board before submitting any final recommendation.

3.11 The STO will determine whether or not to accept the recommendation of the evaluation committee. If the STO accepts the recommendation, it will proceed in making the award. If the STO does not accept the recommendation, it will inform the evaluation committee of any matters of concern and ask the evaluation committee to perform such duties as may be appropriate.

3.12 After acceptance of the recommendation, the STO will notify all Vendors of the final combined scores determined by the evaluation committee by issuing a Notice of Intent to Award, subject to successful negotiation, if any. If necessary, the STO may undertake additional meetings or negotiations prior to the issuance of the purchase order. Negotiations may include finalization of details for the provisions of the Services, establishment of effective dates or work schedule, and consideration of any alternative language or services.

3.13 Following issuance of the Notice of Intent to Award, the top ranked Vendor will be notified and any negotiation considered prudent by the STO will be undertaken.

3.14 If a mutually agreed contract cannot be reached within five (5) business days from the commencement of negotiations, the STO will move to the next highest point scoring Vendor and undertake negotiations. The STO may waive the five (5) business day requirement, if it believes the negotiations should be continued, but may stop negotiations at any time. A report on any failed negotiations will be included in the purchasing file.

3.15 Negotiations will continue until a Vendor is selected, unless the STO is of the opinion that further negotiations of any type are not warranted and no agreement can be reached.

3.16 If the STO does not believe negotiations will be successful, it may ask the RFP be cancelled without penalty or cost of any type. The STO may make changes to the RFP and reissue it.

 3.17 Issuance of a purchase order concludes the evaluation and the RFP process.

**C. VENDOR PROTESTS**

1. **Types of Protests**

1.1 Protests of Requirements, Specifications or Terms

 By issuing the RFP, the STO intends to encourage competition among eligible Vendors. The RFP includes only those limitations the STO believes are reasonable. Any protest, complaint or problem with the RFP, including any requirement, specification or term contained in the RFP or any combination thereof, must be filed in writing with the Purchasing Agent no later than three (3) working days prior to the Proposal Opening Date specified in the RFP. Protests received after that date will not be considered.

1.2 Protests of Award

 After selection of the apparent successful Vendor, the Purchasing Agent will send a written Notice of Intent to Award to each Vendor stating the name of the apparent successful Vendor and the combined scores of the Vendors. Each Vendor will have until the date specified in the notice to file a written protest as to the award. Protests received after that date will not be considered.

2. **Written Letter of Protest**

The written letter of protest must contain the name and address of the protesting Vendor, the RFP number, a statement explaining why the protest has been filed, the relief sought, and any other information that may assist the Purchasing Agent in reaching a decision on the matter. The Purchasing Agent must receive the letter of protest by the appropriate deadline to be considered.

3. **Review of Protest and Issuing Decision**

The STO will review the letter of protest and issue a written decision. The STO may contact the protestor or any other entity or perform such research or investigation it considers necessary to reach a decision. Opening of the proposals, evaluation of the proposals or award of the purchase order may be delayed, as considered appropriate by the STO.

**SECTION THREE: General Terms and Conditions**

**1. Offer**

 The Request for Proposals (RFP) is a request for offers, not an offer, nor a contract. A proposal submitted pursuant to the RFP is an offer. Issuance of a purchase order by the STO is acceptance of the offer made in the proposal. The purchase order is the only contract between the parties, and will include any agreement executed by the parties, the RFP, Vendor’s proposal and other documents the STO considers appropriate (Agreement). For purposes of this RFP, the terms “purchase order”, “contract” and “Agreement” shall have the same meaning, unless the context clearly indicates otherwise. The purchase order is the final expression of the intent of the parties and no modification thereof shall be binding unless contained in a change order to the purchase order.

**2. Binding Obligation**

2.1 By signing and submitting its proposal, the offer, the Vendor warrants that the proposal complies with all requirements of the RFP; that any purchase order issued to it pursuant to the RFP shall create a valid and binding obligation of the Vendor, its subcontractors, agents and employees, enforceable in accordance with its terms; and that the Vendor shall take all actions reasonably necessary to provide the Services.

2.2 The purchase order issued shall be in the name of the Vendor submitting the proposal, and all payments will be paid to the Vendor submitting the proposal, unless otherwise specified in the RFP or the proposal.

**3. Vendor Warranties**

 Vendor represents and warrants that:

3.1 it will provide the Services in a timely, professional manner, using reasonable care and caution in accordance with the purchase order. If the Vendor’s performance is not in conformity with the purchase order, as amended, the Vendor will be considered in breach of this warranty;

3.2 each of the representations and warranties Vendor made in its proposal, the Agreement or otherwise in writing, shall be true and correct in all material respects during the course of the purchase order. In the event anything represented or warranted changes, the Vendor shall immediately notify the STO;

3.3 it will comply with all applicable federal, state and local laws, rules, regulations, requirements and/or industry standard operating procedures;

3.4 it will obtain at its own expense any and all permits, approvals, consents and waivers of any entity required in connection with the Services, unless otherwise agreed in writing by the STO;

3.5 it will maintain records connected to the Services and purchase order a minimum of two (2) years from final purchase order end date, including all extensions and renewals in a form sufficient to permit audit by the STO or its authorized agent. During the term of the purchase order and the two (2) year period following the purchase order end date, STO shall have the right to audit the records at Vendor’s location during regular business hours upon request by the STO;

3.6 the Services and any ancillary goods provided under the purchase order will conform to the RFP specifications, be fit for the intended purpose, be free and clear of all liens, claims and encumbrances of any kind, and be free from defect in material or workmanship;

3.7 neither it nor its employees, representatives or agents have any interest, nor shall acquire any interest, direct or indirect, which would compromise the performance or provision of the Services or constitute a conflict of interest. Any such interest shall be promptly reported in detail to the STO;

3.8 it will notify the STO as soon as practicable in the event the Vendor has a change in its financial position or organization structure;

3.9 it has not employed any company or person other than a bona fide employee working solely for the Vendor or a company regularly employed as its marketing agent to solicit or secure the purchase order and that it has not paid or agreed to pay any company or persons any fee, commission, percentage, brokerage fee, gifts or any other consideration contingent upon or resulting from the award of the purchase order;

3.10 nothing in the purchase order shall be construed to prohibit the STO or the State of West Virginia from initiating, participating in or collecting moneys in a cause of action in connection with the Services under the antitrust laws of the United States and State of West Virginia; and

3.11 If the Services include software or other tangible or intangible item, that it has full legal right to grant the license or permit use under the purchase order and that use will not infringe or violate any patent, copyright, trade secret or other proprietary right of any person. Vendor shall defend and indemnify the STO against any third party claim to the extent attributable to a violation of this warranty.

**4. Order of Precedence**

 In the event of conflict among the documents comprising the purchase order, the order of precedence is the Agreement executed by both parties, including all referenced forms, amendments and attachments, the RFP and the Vendor’s proposal.

**5. West Virginia Contractual Requirements**

 All applicable STO and State of West Virginia contractual requirements shall be incorporated into any Agreement executed as a result of the RFP. The STO‑96 must be executed by the successful Vendor and any other party the STO may use for the Services unless the Vendor has negotiated terms and conditions with the STO that so comply. Contractual requirements and prohibitions of the State and STO are not subject to negotiation. Vendors desiring any additional or alternative terms and conditions be considered by the STO shall offer them in writing at the end of their proposals in the Miscellaneous Section. However, the proposal shall not be conditional on acceptance of the proposed additional or alternative terms and conditions; and the **requirements of the STO-96 are not negotiable and nothing requires the STO to consider the offered matters.**

**6. Term**

 The term of the purchase order issued as a result of the RFP, including any extensions, shall be for the period(s) specified in the RFP and stated on the purchase order. The purchase order may be renewed or extended only if specified in the purchase order. In the event STO has not issued a new purchase order by the end of the last renewal of the purchase order issued pursuant to the RFP, the term is further extended for a “reasonable time” period to enable the STO to solicit proposals for the Services.

**7. Notice to Proceed**

After the period specified in the Notice of Intent to Award has expired, any protests made in accordance with the procedures specified in *RFP VENDOR PROTESTS* have been concluded, any required negotiations have been concluded and the purchase order has been issued, the Purchasing Agent will notify the successful Vendor to proceed with work on providing the Services. Verbal authorizations are not binding.

**8. STO Right to Cancel**

 The STO reserves the right to cancel and terminate any purchase order resulting from the RFP, in whole or in part, with or without cause, and without penalty upon thirty (30) days written notice to the Vendor at any time. Charges accruing to the date of cancellation or non-funding will be paid in accordance with the purchase order.

**9 STO Not Liable for Costs**

 The STO and the State of West Virginia shall not be liable for any costs, expenses, loss of profits, or damages whatsoever incurred by Vendor caused directly or indirectly by the STO canceling the purchase order, canceling the RFP, accepting or rejecting a proposal, in whole or in part, and waiving minor deviations.

**10. References**

The STO reserves the right, at any time, to request Vendor references be given or updated and references for any person working to provide the Services be given or update.

**11. Funding**

 Performance under the purchase order awarded pursuant to the RFP is contingent upon continued legislative authorization. In the event legislative authorization and/or appropriation is withdrawn or otherwise unavailable for the Services, the purchase order awarded pursuant to the RFP shall be null and void and of no effect after June 30 of that year without charge or penalty of any type to the STO.

**12. Changes**

12.1 During the term and any renewals or extensions of the purchase order awarded pursuant to the RFP, Services may be changed, modified, upgraded, expanded or eliminated in whole or in part upon the written mutual agreement of the parties in order to comply with applicable federal, state and local laws, rules, regulations, policies and court actions which constitute binding precedent in West Virginia, and which alter the Services or purchase order. Any such alteration shall be viewed as binding and shall warrant good faith renegotiation of the compensation paid to the Vendor by the STO and of such other provisions of the purchase order that are affected. In the event the parties are unable to agree, the STO may terminate the purchase order, in whole or in part, and/or obtain the Services from another Vendor without penalty of any type.

12.2 The Vendor shall immediately notify the STO of any anticipated change in the Services or to the purchase order, as amended. No change in the Services or the purchase order, unless immediately required by operation of law, may be implemented without prior notice, negotiation and issuance of a change order to the purchase order by the STO.

12.3 Any change in the Vendor’s name, address or account information shall require issuance of a change order to the purchase order by the STO.

12.4 Any change, modification, upgrade, expansion, addition or amendment to the purchase order must be reflected in a written addendum and processed as a change order to be binding.

12.5 The purchase order and any change order shall not be effective until issued by the STO, approved and signed by an authorized STO employee, approved as to form by STO counsel and placed in the U.S. Mail by the STO.

 12.6 NO WORK SHALL BE COMMENCED AND NO CHANGE SHALL BE IMPLEMENTED BY THE VENDOR UNTIL SUCH TIME AS THE VENDOR RECEIVES AN APPROVED PURCHASE ORDER OR AN APPROVED WRITTEN CHANGE ORDER FROM THE PURCHASING AGENT.

**13. STO Network Access**

 Vendor shall not access any part of the STO network without prior written authorization. The Vendor may require or desire access to the STO network in order to provide the Services, in which case the Vendor shall advise the STO of the nature and purpose of the access needed and when access is required and by whom. In such case, the Vendor agrees to execute any STO required documents prior to initializing any access to the STO network. The Vendor agrees to ensure that all of its agents, employees or subcontractors that may access the STO network are fully-trained professionals who will not compromise the STO network. The Vendor further agrees it is liable for any damages suffered by the STO or the State of West Virginia as a result of the breach of any agreement by or an act of any of its agents, employees and subcontractors.

**14. Confidential Information**

 In the event the Vendor has access to private and/or confidential information and/or data maintained by the STO or to which the STO has enabled access, Vendor agrees to maintain the confidentiality and security of the information and/or data and shall defend, indemnify and hold harmless the State of West Virginia and the STO against any and all claims brought by any party attributed to actions of breach of confidentiality by the Vendor, or any of its employees, agents, subcontractors or others permitted access by the Vendor. Vendor agrees to execute and be bound by the STO *Non-Employee Non-Disclosure and Confidentiality Agreement*, if requested by the STO. In the event HIPAA type of information is to be accessed by Vendor, Vendor agrees to execute and be bound by any document required by the STO.

**15. Disclosure by STO**

 Vendor consents and agrees that any document or data it submits to the STO is a public document and may be copied and disseminated, without requiring any approval or authorization from the Vendor, unless exemptions under the West Virginia Freedom of Information Act (FOIA), W. Va. Code §29B-1-1 et seq., apply. If the Vendor believes a FOIA exemption is applicable, it shall so state on the document.

**16. Indemnification**

 Vendor shall indemnify and defend the West Virginia State Treasurer and his or her officers and employees for any and all losses, costs, claims, causes of action, suits, judgments, injuries, liabilities, penalties, damages and expenses including, without limitation, attorneys' reasonable fees and litigation expenses (each a Loss and, collectively, Losses) suffered, incurred or sustained by the STO or to which the STO becomes subject, resulting from, arising out of or relating to the purchase order, including, but not limited to: (1) Any claims or losses by any subcontractor, persons or firm performing or supplying any part or all of the Services in connection with the performance of the contract; (2) any claims or losses resulting to any person or entity injured or damaged by the Vendor, its officers, employees, agents or subcontractors; (3) any failure of the Vendor, its officers, employees, agents or subcontractors to observe state and federal laws, including, but not limited to, labor and wage laws; (4) a breach or nonperformance by Vendor of its duties, obligations, representations, warranties or covenants under the purchase order; and (5) any gross negligence or willful misconduct of the Vendor or its officers, employees, agents, representatives, subcontractors, delegates or affiliates, except to the extent the Losses are directly and solely caused by the gross negligence or willful misconduct of the STO or its officers, employees, agents or representatives. This right of indemnification inures solely to the West Virginia State Treasurer and shall not be assigned to or assumed by any other person or entity.

**17. Acceptance**

All Services, which includes any goods, delivered pursuant to the purchase order must be accepted by the STO.

**18. Failure to Perform**

18.1 Failure to perform in accordance with the purchase order issued pursuant the RFP shall be cause for the Vendor to be found in default.

18.2 If the STO rejects the Services, in whole or in part, or if the STO determines performance does not comply with the purchase order, the STO shall notify the Vendor in writing of the rejection or non-compliance. The notice shall include a list of the issues, such as discrepancies with specifications or warranties, defects, lateness or nonconformance.

18.3 After notice of failure to perform has been sent, in its sole discretion, the STO may elect to exercise its right to terminate the purchase order or to have the Vendor remedy the problem within the time frame specified by the STO. Failure to cure within the time frame specified by the STO shall constitute default.

18.4 In the event of a default, the Vendor shall be liable for any damages suffered by the STO resulting from Vendor’s default. The STO may: (1) obtain the Services from another entity, charge the reprocurement cost to the Vendor and terminate the purchase order; or (2) elect to have the Vendor deliver substitute Services.

18.5 The STO shall be obligated only for the Services rendered and accepted prior to the date of the notice of termination.

18.6 The STO may offset any expenses incurred as a result of the Vendor’s default against any charges accruing to the STO as of the date of termination of the purchase order. If any progress payment has been made and the STO determines Vendor is in default, within thirty (30) days of the notice of termination the Vendor shall return to the STO all payments received to that time.

18.7 Nothing shall preclude the STO from any other remedies to which it may be entitled.

**19. Assignment**

 The Vendor shall not assign, convey, transfer or delegate the purchase order, or any part thereof, nor any of its responsibilities and obligations or moneys due under the purchase order without the express written consent to the STO.

**20.** **Bankruptcy**

In the event the Vendor files for bankruptcy protection, the STO may, in its sole discretion, consider the purchase order null and void and terminate the purchase order without notice.

**21. Subcontractors and Employees of Vendor**

21.1 Vendor is solely responsible and liable for payment of all financial matters in connection with its employees, contractors and subcontractors, including, without limitation, wages, salaries, taxes, withholding payments, workers’ compensation, Social Security, penalties, fees, fringe benefits, insurance premiums, contributions to insurance, pension plans, licensing fees, and filing of any and all necessary documents, forms and returns pertinent to all of the foregoing. Vendor shall indemnify and hold harmless the STO, and shall defend the STO against any and all claims pertaining to the foregoing.

21.2 If required by the STO, Vendor shall disclose the names and addresses of any subcontractors it anticipates using in connection with the Services. Vendor shall obtain prior written authorization from the STO for any change in a subcontractor or a subcontract. Vendor submitting the proposal is the sole point of contact with regard to all matters involving the purchase order, including those involving subcontractors, and shall remain solely responsible for all Services provided under the purchase order. Vendor shall assume prime contractor responsibility for all Services under the purchase order.

**22. Independent Contractor**

 The relationship of the Vendor and the STO shall be that of an independent contractor and no principal-agent or employer-employee relationship is contemplated or created by the parties. The Vendor, as an independent contractor, is solely liable for the acts and omissions of its employees, representatives and agents. Vendor shall be responsible for selecting, supervising and compensating any and all individuals employed to provide the Services. Neither the Vendor nor any of its employees, contractors or subcontractors shall be deemed to be employees of the STO for any purpose whatsoever.

**23. Fees and Payments**

23.1 Fees paid will be based upon the amounts stated on the Cost Proposal form.

23.2 All payments shall be in arrears after acceptance of the Services, with the exception of software licenses, which may be paid after issuance of the purchase order and before delivery and/or installation, and subscriptions and software maintenance, which may be paid in advance on an annual or quarterly basis.

23.3 Payments will be made as specified in the purchase order and in reliance of the Vendor’s representations.

23.4 All shipping, handling, and other fees or expenses must be paid by the Vendor unless otherwise stated in the purchase order.

23.5 Progress payments may be made only if the purchase order authorizes them and ties them to performance benchmarks.

23.6 A minimum of a 10% retainage must be withheld for every progress payments. The last payment, including any retainage, will be made after acceptance of the Services by the STO.

23.7 Unless otherwise agreed in writing, the Vendor shall submit invoices for Services rendered to the STO at the address on the face of the purchase order. Invoices must be labeled “Invoice” and be in accordance with the purchase order.

23.8 Late payment interest and penalties shall be payable only in accordance with West Virginia law.

23.9 The STO reserves the right to continuously monitor and assess the performance of the Vendor and any of its subcontractors to ensure consistency with the objectives of the STO and compliance with the purchase order. If the STO, in its sole discretion, determines the Vendor or any of its subcontractors is not performing 100% of its obligations under the purchase order, the STO may penalize the Vendor by stopping, reducing or withholding any payments due under the purchase order until such time as the Services are deemed satisfactory by the STO. The STO shall not be obligated for the difference between any reduced or withheld payments and the amounts otherwise due under this Agreement, nor shall it be obligated to pay interest thereon. The STO may, in its sole discretion, pay such difference upon resolution of the issues, but nothing in the purchase order shall be construed to require such payment, nor shall the difference be considered a lien or claim against the STO or the State of West Virginia.

**24. Applicable Law**

 The laws of the State of West Virginia shall govern all rights and duties under the RFP, the proposal and the purchase order, including, without limitation, the validity of the purchase order. All actions brought by either party in connection with the RFP or the purchase order shall be filed in Charleston, West Virginia.

**25. STO Policies**

25.1 Vendor shall advise its employees that the State of West Virginia and the STO require a smoke free and drug free work place and prohibit any discrimination on the basis of race, color, national origin, ancestry, sex, religion, age, physical condition, disability or political affiliation.

25.2 The Vendor, its officers, employees, agents and subcontractors agree to comply with the Civil Rights Act of 1964 and all other applicable laws (federal, state and local), rules, ordinances and regulations.

**26. Taxes**

 The Vendor shall pay any applicable sales, use, income, property or other tax arising out of the purchase order and the Services performed. The State of West Virginia and the STO are exempt from any taxes regarding the Services and under no circumstances shall either be held liable for any obligation of the same.

**SPECIAL TERMS AND CONDITIONS**

1. **Only One Proposal Received:** In the event only one proposal is received and that proposal meets the minimum requirements of the RFP, then the proposal will be evaluated but not scored. The STO and the Vendor will negotiate in good faith. If the STO and the Vendor reach agreement on the Services to be provided and the terms and conditions, then the Vendor will be awarded the purchase order.

**SECTION FOUR: PROJECT SPECIFICATIONS**

**1.** **Location:** The main office for the State Treasurer is located at 1900 Kanawha Blvd. E, Bldg. 1 Suite

E-145, Charleston, West Virginia 25305. The staff for the State Treasurer’s Office is located at

315 70th Street, Charleston, West Virginia 25304.

**2.** **Background and Current Operating Environment:**

 **2.1 Background Information: General**

The West Virginia State Treasurer is a constitutional officer established under the West Virginia State Constitution. The West Virginia State Treasurer is statutorily prescribed to receive funds due to the State of West Virginia and deposit those payments into financial institutions that have been approved by the Treasurer’s Office after complying with state law requirements. Cash and check payments are deposited each business day by various state agencies are various locations throughout the state. The Treasurer’s Office must abide by all provisions in West Virginia Code, including but not limited to, those surrounding stale dated checks, collateral monitoring, and monthly reconcilement of accounts. The Treasurer’s Office is also responsible for issuing all disbursements for the State of West Virginia. Payments by check are centrally processed in the Check Processing Division of the STO. Checks not presented for payment within six (6) months are void. All checks issued by the state bear the signature of the Auditor and the Treasurer. The Treasurer’s Office has a specifically assigned routing number for all checks issued. The disbursement account is operated as a reverse positive pay account. For reconciliation purposes, a daily file is transmitted to the STO listing all checks presented for payment. Information included on this file includes the check number, issue date, check amount and trace number. The STO matches the bank file to *wv*OASIS, the state’s financial and accounting system, and works any exceptions. The STO informs the bank of any adjustments that need to be made to the account.

**The West Virginia Medical Cannabis Act**

The Act officially establishes a medical cannabis program for patients suffering from serious medical condition. The Act defines the necessary terms, indicates cannabis forms are limited by law to the certain forms of cannabis stipulated in the Act, and also defines those eligible to receive medical cannabis, limiting availability of product to those with a “serious medical condition” as defined by the Act and applicable to the law in West Virginia.

It is anticipated that based on the current requirements of the Act, funds will be received from:

* Patient identification card application fee: $50;
* Lost/defaced card patient identification card fee: $25;
* Caregiver identification cards application fee: $50;
* Grower/processor application fees: $55,000 application and permit fee due at start of application, $50,000 refundable depending on whether permit is issued; also $5,000 renewal fee;
* Dispensary application fees: $12,500 application and permit fee due at start of application; $10,000 refundable depending on whether permit is issued; also $2,500 renewal fee;
* Amending grower/processor or dispensary applications: $250 fee;
* Taxes: in the current law, 10% imposed on gross receipts of grower/processor received from sale of medical cannabis as well as any other related taxes to the business operations of the cannabis vendor; and
* Any other collection and receipt of other state funds that may be established or changed by or through the legislative and/or rule-making process, including additional taxes related to the Act.

It is unknown at this time as to specific numbers of potential applicants under the Act as the Act is still to be implemented.

The STO believes that a payment voucher system would be the ideal method for presentment of cash and checks to the Vendor via in-person or through a lockbox-type system. This requirement is reflected in the Specifications of this RFP.

The STO understands that accepting and processing medical cannabis funds is a complicated issue. On January 11, 2019, Attorney General Patrick Morrisey sent an opinion letter (attached to this RFP as Exhibit A) to The Honorable John Perdue, West Virginia State Treasurer, and The Honorable Roger Hanshaw, Speaker of the West Virginia House of Delegates, concerning legal risks the financial services industry may face as West Virginia implements its medical cannabis law.

**Technical Specifications**

The STO workstations currently use Windows 7. The STO anticipates moving workstations to Windows 10.  Typical hardware configuration is 4 gig of RAM and an i5 processor or better.  All applications must work properly with normal user rights on Windows workstations.  Resultant data files must be compatible with Microsoft Office applications (i.e. Word and Excel). Administrative rights for application compatibility within the West Virginia State Treasurer’s Office is disallowed.

**3. Qualifications and Experience:** Vendor should provide in **Attachment A: Vendor Qualifications and Experience Response Sheet** information regarding the specifications below.

* 1. Vendor should provide an overview and history of its organization, including parent and/or subsidiary companies and the number of employees. Provide the address of the office location(s) that will service the STO.
	2. **References:** Vendor should provide at least three (3) references to which banking services were provided. All or none of these clients may be contacted by members of the Evaluation Committee to determine the ability of the Vendor and the level of satisfaction with the Vendor. Furthermore, the STO reserves the right to contact any person or entity it believes prudent in order to inquire about the Vendor. List should include the following information for each reference:
	3. Entity name and contract manager with current contact information;
	4. Start and end dates of services provided; and
	5. List of services provided in comparison to those sought through this RFP.
	6. Vendor should discuss its current capital structure, adequacy, and coverage. Include a copy of the most recent audited annual financial statements, current bond rating by a rating company such as S&P (Standard & Poors) and Moody’s and the latest 10-K report, if applicable.
	7. Vendor should provide a brief resume for each individual that will be directly involved in the management and daily operations of the STO accounts. Include their experience in working with public entities and describe their anticipated roles with regard to STO accounts as well as how many years in this industry and how many years with the Vendor.
1. **Mandatory Requirements:** Vendor should provide in **Attachment B: Mandatory Requirements Response Sheet** information regarding the specifications below.

 The following mandatory requirements must be met by the Vendor as a part of the submitted proposal. Failure on the part of the Vendor to meet any of the mandatory specifications shall result in the disqualification of the proposal. The terms “must”, “will”, “shall”, “minimum”, “maximum”, or “is/are required” identify a mandatory item or factor. Decisions regarding compliance with any mandatory requirements shall be at the sole discretion of the Purchasing Agent.

* 1. **Minimum Qualifications**
		1. Vendor must be a bank, national banking association, a non-bank financial institution, a bank and trust company, a trust company, a savings and loan association, a building and loan association, a mutual savings bank, a credit union or a savings bank that is designated or will become a State approved depository prior to the Contract award as provided by *W.Va. Code* §12-1-3*.*
		2. Vendor must provide one of the following as it relates to collateralizing of state funds in accordance with W. Va. Code §12-1-4 and W. Va. Code §12-1-14, depending on the type of institution:

(1) be insured by the Federal Deposit Insurance Corporation (FDIC) and collateralize total state deposits at 102% over and above any share insurance; or

(2) be insured by National Credit Union Share Insurance Fund (NCUSIF), National Credit Union Administration (NCUA) insurance or similar share insurance and collaterize total state deposits at 102% over and above any share insurance; or

(3) as a non-bank financial institution, collaterize total state deposits at 125%

 .

* + 1. Vendor must provide collateral at the requisite percentage specified in West Virginia Code depending on type of institution for all deposit balances according to the STO collateral policy attached as Exhibit H.
		2. Vendor must comply with all federal and state laws and regulations as it relates to accepting and disbursing funds related to state-sanctioned medical cannabis programs, including filing of all required reports to federal and state government agencies.

a. Vendor must provide the STO a detailed listing of required information to file the proper reports.

* + 1. Vendor must notify the STO of any issues or changes (e.g., reporting requirements, legal, audit, compliance, etc.) which may impact operations of either the Vendor and/or STO in connection with the Services.

* + 1. Vendor must allow delivery of cash and/or checks in the amounts specified in the Act to a branch/processing center in West Virginia for the direct presentment of daily deposits.
		2. Vendor must allow state customers to present cash and/or checks with a State of West Virginia designed voucher.
		3. Vendor must provide state customers presenting deposits via voucher with a receipt of transaction.
		4. Vendor must send all received vouchers or voucher information to the corresponding state agencies in a secured transaction within one business day of the deposit received via voucher.
		5. Vendor must be able to accept daily deposits as late as 4 p.m. ET each day.
		6. Vendor must provide same day credit for daily deposits.
		7. Vendor must be able to identify returned checks related to the STO.
		8. Vendor must provide a means to order endorsement stamp(s), deposit bags, and deposit tickets (See Exhibit E and Exhibit G).
		9. Vendor m­ust operate a reverse positive pay process on the Disbursement account.
		10. Vendor must maintain a Paid file of all cleared checks, have the capability of sending the Paid file daily electronically accordingly to the STO file layout, and provide the Paid file no later than 6:00 a.m. next business day (See Exhibit C).
		11. Vendor must provide the check image as an electronic TIF file including both the front and back image of the check. Along with the check image file, the STO must receive a text file showing what check goes with what TIF file, similar to a table of contents. The STO must receive these two (2) files each business day.
		12. Vendor must maintain the original checks or Image Replacement documents (IRD) paid in accordance with industry standards and applicable state and federal law. Copies of the checks must be available upon request.
		13. Vendor must provide a method of placing stop payments on outstanding checks.
		14. Vendor must allow multiple STO employees access to place and approve stop payments on checks.
		15. Vendor must be able to post stop payments immediately after STO initiation and authorization.
		16. Vendor must provide a forgery investigation process.
		17. Vendor must provide information on disbursement account check totals no later than 9:30 a.m. ET each business day.
		18. Vendor must have the capability of reading and processing a ten (10) digit check number.
		19. Vendor must not honor checks six (6) months past the issuing date. These checks will be considered stale-dated and checks will be returned for credit if redeemed.
		20. Vendor must supply pre-printed check stock, which includes the State of West Virginia background and a pre-printed control number on the check (See Exhibit D).
	1. **Cash Management Services**
		1. **Account Services**
			1. Vendor must establish and maintain two (2) DDAs, which will both be in the name of the West Virginia State Treasurer. One account will be for receipts and one account will be for disbursements.
			2. Vendor must complete a report provided by the STO at the end each calendar quarter verifying the amount of state funds on deposit, signed by the President, Cashier, or appropriate individual, and notarized.
			3. Vendor must allow new accounts for the State of West Virginia to be opened or accounts to be closed during the contract period only by authorization of STO authorized personnel.
			4. Vendor must process daily debit and/or credit adjustments for returned items and post to accounts within three (3) business days.
			5. Vendor must provide overdraft protection on the account and daylight overdraft protection.
			6. Vendor must provide the capability to order deposit tickets. Vendor must accommodate up to five (5) digit State assigned deposit location number, which must be able to be printed on the deposit ticket. The deposit location number must be included on the transaction in electronic formats (online transaction list, BAI files, etc.) and on paper statements.
			7. Vendor must provide process for real time in-house bank transfer capabilities.
			8. Vendor must provide notification of daily credit totals by 9:30 a.m. ET daily.
			9. Vendor must correct prior day exceptions for daily check processing, which are to be included in the Paid file and sent by 6:00 a.m. ET the following business day.
			10. Vendor must not accept or process foreign currency, checks, and all EFTs related to the Act.

**4.2.1.11**Vendor must include the following information related to returned checks on a daily basis:

* + - Image of check
		- Bank account number to which the item was deposited
		- Amount of debit
		- Date of initial deposit
		- Deposit identifier on initial deposit ticket
		- Reason for return
	1. **Miscellaneous and Quality Control**
		1. Vendor must provide ACH debit block and filter capabilities on DDA accounts. Any transaction that posts to a blocked/filtered account shall be reversed within forty-eight (48) hours and become the responsibility of the Vendor to collect. Vendor must give authority to the STO to deny or approve the blocked ACH debit.
		2. Vendor will invoice the STO no more frequently than on a calendar monthly basis for fees and services. Supporting documentation must accompany the invoice. Billing must be in arrears.
		3. Vendor must have a business continuity plan that enables the STO to maintain daily operations.
		4. Vendor must provide collateral at the requisite percentage specified in West Virginia Code for all deposit balances according to the STO collateral policy attached as Exhibit H.
		5. Vendor must adapt to reasonable changes in State systems, procedures, technology, and needs. If Vendor demonstrates to the STO that the change is not reasonable, Vendor has the right to cancel the purchase order within 60 days.
	2. **Reporting**
		1. Vendor must be able to provide the following reports in real time (at time of request):
1. A daily bank statement, associated debit/credit advices, and supporting documentation for the disbursement account available daily by 8:00 a.m. ET each business day, with the ability to download in BAI, CSV or Excel format.
2. Report of current day balances available daily by 8:00 a.m. ET.
3. Report showing all detail activity for the receipt account. Must be available for both current and past days, or have ability to run for a date range. The report must include information on incoming and outgoing EFTs, if EFTs are utilized by the STO.
4. Monthly bank statement report for the receipt account with the ability to download in BAI, CSV or Excel format, available within three (3) business days following the last day of the previous month.
5. Report of all daily in house account transfers initiated by the STO, including to and from disbursement and receipt accounts and amounts, at the time of request with the ability to download in BAI, CSV, or Excel format.
	1. **Systems**
		1. Vendor must provide access to a password-protected system, operating via secure Internet browser.

* + 1. Vendor must allow for dual controls for all banking functions such as when funds are moved or disbursed. Dual controls means having a minimum of one (1) level of entry and one (1) level of approver.
		2. Vendor’s files must be authenticated and encrypted.
		3. Vendor must adhere to application(s) that may be required. These services must work properly with normal user rights in Windows workstations.  Administrative rights for application compatibility within the STO is disallowed.
	1. **Services – Customer Service**
		1. Vendor must provide a knowledgeable, dedicated representative and customer service function located within the continental United States of America who will assist with problem resolution and provide immediate response to inquiries. Vendor should provide a main contact and a backup contact, including direct contact information, to provide same-day resolution. This information should be provided with vendor’s proposal and must be provided upon request. Vendor contact and backup contact should be available Monday through Friday between the hours of 8:00 a.m. – 5:00 p.m. ET.
	2. **Implementation and Training**
		1. Vendor must provide initial on-site and in-person training to the STO.
		2. Vendor must provide training materials.
		3. Vendor must conduct implementation meetings as requested by the STO and provide a status report two (2) days prior to the meeting.
		4. Vendor must provide a dedicated implementation project lead.
	3. **Hardware and Software Requirements**
		1. Vendor must utilize a system that is compatible with Windows 10 or successor on all workstations. LAN connections are 100/1000 mbps.
		2. Communications between the State and the bank must meet current PCI DSS requirements. SSL and early TLS are disallowed.

**5. Project and Goals:** The project goals and objectives for the Vendor in relation to the Services are listed below. Vendor should provide a response to each of the following in **Attachment C: Vendor Project and Goals Response Sheet:**

* 1. **Cash Management Services**
		1. **Account Services**

* + - 1. Vendor should describe the method it will use to collaterize state funds if insurance is not being utilized (if applicable).
			2. Vendor should describe its method of ordering deposit tickets as required in 4.2.1.6. The STO desires online capability of ordering deposit tickets.
			3. Vendor should describe how it will process rejected items, including damaged checks. The STO desires to know the length of time it will take to process these items.
			4. Vendor should describe its policy for accepting over-the-counter presentments, including the latest time they will be accepted as required in 4.1.10.
			5. Vendor should describe how it will handle returned checks as required in 4.2.1.8. The STO prefers the Vendor automatically re-deposit each item (for a total of two (2) deposits per item) returned for non-sufficient funds as required.
1. Vendor should include how it will notify the STO of returned checks.
	* + 1. Vendor should provide information on the bank’s daylight overdraft protection, overdraft line of credit or similar credit structure available to the STO as required in 4.2.1.5.
	1. Vendor should describe any issues, concerns and limitations associated with the use of the daylight overdraft facility.
	2. Vendor should include information on the following:
* Intraday limitation per account or per customer. Describe alternatives or issues not addressed above.
	+ - 1. Vendor should provide a description of how beginning and ending bank balances will be confirmed with the STO on a daily basis.
	1. **Cash Management Services**
		1. **Disbursement Account Services**
			1. Vendor should describe how it will maintain and provide a daily “Paid file” of redeemed checks from the previous day and have the capability of sending an electronic version according to the STO file layout as required in 4.1.15. The STO desires to have the Vendor send the electronic Paid file to an FTP site where the STO can retrieve it.
			2. Vendor should describe how it will provide the mandatory Check Image file of Paid checks as required in section 4.1.16. The STO prefers the file to be sent to an FTP site where the STO can retrieve it.
			3. Vendor should describe how it will handle return items related to the Paid file.
1. Vendor should include how it would like to receive notification of items to be returned from the STO.
2. Vendor should provide cut off time of receiving items from STO to be returned.
	* + 1. Vendor should describe how it will provide the STO with online, real-time access to view and research previous redeemed checks from the past six (6) months (check status available immediately at time of search). Vendor should describe how long it takes to provide a copy of a redeemed check if not available through online application.
			2. Vendor should provide information on how it will notify the STO of cleared check totals for the Disbursement account by 9:30 a.m. ET. Vendor should include how they will notify the STO of changes by 3:00 p.m. ET from the initial totals as required in 4.1.22. The STO prefers electronic notification.
			3. Vendor should describe their method of placing stop payments on outstanding checks as required in 4.1.18, 4.1.19, and 4.1.20. The STO desires to obtain online real-time access to administer stop payments. Stop is complete at time of authorization by STO approver.
			4. Vendor should describe in detail their forgery investigation process as required in 4.1.21.
3. Vendor should provide any statute of limitations applicable to its forgery investigation process.
4. Vendor should include notification process to the STO and a copy of any required forms to initiate or complete a forgery investigation.
	* + 1. Vendor should describe how it will provide pre-printed check stock as required in 4.1.25. The STO desires the check stock to appear similar to the copy included in this proposal as Exhibit D.
5. Vendor should provide information on any third-party vendor involved in processing the pre-printed check stock.
6. Vendor should provide an example of the check stock.
	* 1. **Other Accounts Services**

* + - 1. Vendor should discuss its ability to accept a payment voucher system, either through a paper coupon or electronic means (e.g., QR Code, etc.), a state customer could use to make payments at a branch.
			2. Vendor should discuss its proposed method of delivering payment vouchers or complete information from the presented voucher daily to the state agencies as required in 4.1.6, 4.1.7, and 4.1.8. The STO prefers a CSV or Excel file uploaded to a secure FTP site.
			3. Vendor should discuss any available secure method(s) to pick up from state agencies and deposit directly into the STO DDA receipt account.
			4. Vendor should describe its ability to provide additional services that enable State agencies to make deposits within one (1) business day to comply with W.Va. Code § 12-2-2, e.g., check scanners, secure smart safes, etc.
			5. Vendor should discuss any electronic payment options available to the STO, including a description of the process proposed. The STO prefers electronic payment options, such as Automated Clearing House (ACH) originating financial institution capabilities that conform to National Automated Clearing House Association (NACHA) rules.
			6. Vendor should describe its capability to create and maintain an ARBOX/LOCKBOX system that provides a daily file of items presented to the lockbox no later than 2:00 p.m. ET containing account number, amount, and date.
			7. Vendor should describe the capability for the STO to order various types of deposit bags for agencies. Include the method by which these items can be ordered.
			8. Vendor should describe the method of ordering endorsement stamps, which should allow the following information:
	+ “State of West Virginia”
	+ Agency name
	+ Bank account number
		- 1. Vendor should discuss the methods of notification for daily credit totals each day, as required in 4.9.1. The STO prefers electronic notification.
			2. Vendor should describe how it will notify the STO of any problems with providing daily credit, as required in 4.9.3, by 9:30 a.m. ET. The STO prefers notification by email.
			3. Vendor should indicate if it can accept deposits that contain cash, coin, and checks together on one deposit ticket and credit to the account as a single entry. If not, explain postings that would be required for combined deposit or if Agency must separate deposit.
			4. Vendor should describe whether these accounts will be interest-bearing and how the rate is determined. Please do not list a specific rate here; the specific rate should be listed on the cost proposal.
	1. **Transfers/Wires**
		1. Vendor should describe its process for real time in-house bank transfer capabilities as required in 4.2.1.7. The STO desires secure online capabilities (transfer shows completed at time of authorization).
1. Vendor should provide its method of establishing repetitive and non-repetitive funds transfer including set up, steps, and notification.
2. Vendor should provide its method of funds transfers if online application is unavailable.
3. Vendor should provide its method of manual funds transfers when requested by the STO.
4. Vendor should describe its ability for STO to initiate with approver level authorization.
	* 1. Vendor should describe its wire capabilities, including information on how it will send and receive wires. The STO desires secure online capabilities.
5. Vendor should describe its ability for STO to initiate with approver level authorization.
6. Vendor should describe assistance available to the STO including staffing available to assist with wires. The STO prefers staff available in the wire area to accommodate wire transactions up to 6:00 p.m. ET.
7. Vendor should describe its method of establishing repetitive wire codes.
8. Vendor should describe its ability for STO to initiate repetitive and non-repetitive wires and have an approver.
9. Vendor should identify any limit or penalty for the number of incoming and outgoing wires processed in a single day. Please do not state any dollar amount or percentage here.
10. Vendor should discuss any in-house limits on wire transfer amounts.
11. Vendor should describe its method of sending wires if online application is unavailable.
12. Vendor should provide its procedure to allow the STO to recall an outgoing wire.
	1. **Miscellaneous and Quality Control**
		1. Vendor should describe its record retention schedule and policy and how it complies with current industry standards.
	2. Vendor should provide a copy of its retention schedule and policy.

b. Vendor should include how long it will keep electronic images of deposited checks for retrieval upon STO’s request. The STO desires 12 months.

* + 1. Vendor should describe ACH debit block and filter capabilities on the accounts as required in 4.3.1.
1. Vendor should provide details on how the STO will be notified of attempted debit transactions.
	* 1. Vendor should describe its business continuity plan as required in 4.3.3.
2. Vendor should include the notification process to the STO in the event of a disaster.
3. Vendor should describe the back-up facility it has for primary systems used to provide the services required in this RFP.
4. Vendor should describe the time it will take to recover/recreate a day’s activity.
5. Vendor should provide information on how often the disaster recovery plan is tested and how long it took to switch over to the recovery site.
6. Vendor should describe its contingency plan for cases where its banking system is inaccessible online.
	1. **Reporting**
		1. Vendor should describe any reports that will benefit the STO’s banking service operations and ensuring proper processing. The Vendor should also provide an example of each report required in Section 4.4.
		2. Vendor should discuss the system’s ability for STO users to create ad hoc reports.
		3. Vendor should describe its back-up systems available for all reports required in the event the regular system is not working.
		4. Vendor should describe its ability of importing and exporting files in standard (e.g., Microsoft Excel) spreadsheet or database formats.
		5. Vendor should describe its ability to provide a paper copy of the electronic reports and statements as required in 4.4.1. Vendor should indicate how such electronic reports and statements will be transmitted (e.g., system user download, email, etc.).
		6. Vendor should describe its ability to provide monthly hard-copy reports and statements within five (5) business days following the previous month. Vendor should include the method by which hard-copy monthly reports and statements will be transmitted (e.g., USPS, UPS, FedEx, courier, etc.).
	2. **Systems**
		1. Vendor should describe its password-protected system operating via secure Internet browser as required in 4.5.1. The STO desires the online access to a system that provides at least a rolling six (6) month data history of the following:
7. Account detail;
8. Daily reporting of ledger activity;
9. Daily bank statements;
10. Wire transfer initiation and authorization;
11. Account transfer initiation and authorization;
12. Daily information of deposits, manual adjustments, and exception items
	* 1. Vendor should describe any other system applications available for access in the password-protected system available to the STO.
		2. Vendor should describe the nature of current and historical information that is kept in its system. Vendor should include the length of time, and in what format the information is maintained. The STO would prefer online access to historical data.
		3. Vendor should describe any system security alternatives that are offered including following:
13. Passwords availability.
14. Use of token security.
15. Authentication and/or encryption techniques availability.
16. Complexity and/or flexibility of any above mentioned.
	* 1. Vendor should describe the structure of users and access levels in the system and the process of requesting/creating user accounts.
		2. Vendor should describe its security for STO internet access for banking systems and automated financial transactions. Requested security measures include:
	1. Individual STO usernames and passwords for each user;
	2. Passwords that expire routinely;
	3. Different authorization levels for different users.
		1. Vendor should describe its ability to prevent duplicate processing of files.
		2. Vendor should describe its protocol for problem resolution regarding file transmissions, confirmations, and file balancing.
		3. Vendor should describe, and include details on, its FTP capabilities (type, preferences, benefits, drawbacks, etc.) for file transmission. Include details on Vendor’s preferred method of file transmission.
		4. Vendor should describe its system user restrictions and include a list of programs or specific functions. The STO desires ability to set up users and determine access as applicable to each user. Vendor should state any dollar amount limitations/restrictions to types of users and authorizers.
		5. Vendor should provide any system requirements including browser information.
	4. **Customer Service**
		1. Vendor should describe how a knowledgeable, dedicated representative will assist with problem resolution and provide immediate response to inquiries as required in 4.6.1.
17. Vendor should provide emergency contact information.
18. Vendor should supply a listing of all State, Federal and/or bank holidays it is unavailable for the calendar year.
19. Vendor should include its process for escalation of issues.
	* 1. Vendor should describe its customer service function as required in 4.6.1. Please describe the locations from which customer service will be provided, state if the customer service function is handled in-house by the processing Vendor or outsourced. If outsourced or offered by the processing Vendor, identify the Vendor.
		2. Vendor should notify the STO of all complaints received from the all agencies, including an explanation of the complaint and resolution. Please describe the method of notification of any such complaints and resolution.
		3. Vendor should discuss its knowledge and ability to file appropriate state and federal reports as required in 4.1.3.
	1. **Implementation and Training**
		1. Vendor should provide a detailed transition and implementation schedule. The implementation plan should include at a minimum the following:
		2. A description of the entire transition period including key target dates, a set of tasks, objectives, outcomes, and timeframes with dependencies to transition work activities, processes, people, services, and the STO.
		3. Vendor should provide details about its transition and implementation team as follows:
20. Implementation Project Lead/Project Manager: Identify the proposed project manager and the key staff (“Key Personnel”) who will oversee the implementation.
21. STO staff: Identify the level of staffing needed from the STO. Include representative tasks and availability required.
	* 1. The STO desires follow up training as needed. Vendor should describe and include a sufficient post-implementation training plan should it be needed for new State employees, or as a retraining tool for previously trained individuals.
		2. Vendor should provide samples of any policies and procedures that are included as part of the implementation process.
		3. Vendor should describe, in detail, its plan to assist the State with testing and subsequently transitioning to its institution. Vendor should include a description of all testing procedures.
		4. Vendor should describe how it will manage and conduct meetings as requested by the STO as required in 4.7.3. The Vendor’s Key Personnel should attend. The Vendor should generate minutes for all status meetings and distribute such via email within two (2) business days of the meeting for review and approval by STO. At each meeting the Vendor should present a status report. Each status report should include, at a minimum:
22. Transition schedule (current status of all tasks);
23. Staffing (planned hours and actual hours);
24. Project risks (including mitigation status);
25. Quality assurance (tasks and status);
26. Configuration management (tasks and status);
27. Issues (log including description, status, actions, and estimated date of resolution);
28. Action items (log including description, status, and expected completion date); and
29. Other topics as requested by the STO.
	1. **Hardware and Software**
		1. Vendor should describe its recommended hardware and software to meet the requirements in 4.8.
		2. Vendor should describe how it will notify the STO of system and/or equipment upgrades that may impact daily processing. The STO prefers that all system and/or equipment upgrades and downtime be completed after business hours.
30. **Glossary of RFP Terms**

*All capitalized terms and abbreviations used in this RFP shall have the meanings as set forth below.*

**“Approved State Depository”** means a financial institution insured by an agency of the federal government which has posed any required collaterally secured bond and which is approved by the Treasurer.

**“AR BOX”** means an electronic lockbox solution designed for companies that receive consumer payments electronically. AR BOX allows billers to consolidate multiple online bill payment processors into a single customized posting file.

**“Automated Clearing House (ACH) Offset”** means a debit or credit entry sent to the bank to cover funds from transactions related to the “Balance File.”

**“Balance File”** means a file that contains an offsetting entry that automatically credits or debits the customer’s offset account for the debit and/or credit transaction on the file.

**“Check Image File”** means an electronic file that contains check information and images of checks that have been processed through the bank.

 **“Compensating Balance”** means a minimum balance that must be maintained in an account.

**“Deposit Location”** means the corresponding five (5) digit number assigned by the STO to identify an agency depositing funds into a State bank account and the financial system.

**“DLN”** means a fourteen (14) digit document locator number, which is a unique controlled number assigned to every document processed.

**“Lockbox”** means **a post-office box (PO Box) that is accessible by a bank to receive payments due to the State of West Virginia.** Customers send their payments to the PO Box and then the bank collects and processes these payments directly and deposits them to the STO DDA receipt account.

 **“Paid File”** means an electronic file that contains a list of checks that have cleared the bank.

**“Payment Voucher”** means **document which can be used as proof that a monetary transaction has occurred between two parties.** A payment voucher can be used for a variety of purposes, acting as a receipt, or indicating that an invoice has been approved for payment.

**“Payment Voucher System”** means any system by which a payment voucher can be processed along with a payment such as a check or money order. The system can include a lock box service, scanning services etc.

**“Reverse Positive Pay”** means the issuing bank sends a list of issued checks that have been submitted for payment. The STO compares the information from the list of checks at the issuing bank to the list maintained in the financial system. This process enables the STO to identify any checks that need to be adjusted or returned the bank for credit.

**“Routing Number”** means a nine digit code, used by banks in the United States. It is an identification of financial institutions in the United States for money transfer, such as ACH, Fedwire, etc. The routing number can be found at the bottom of a check.

 **“Secure Online Access”** means having a secure, encrypted connection for the exchange of information over the Internet. A secure connection is an encrypted exchange of information between the website you are visiting and Internet Explorer.A secure connection is an encrypted exchange of information between the website you are visiting and Internet Explorer.A secure connection is an encrypted exchange of information between the website you are visiting and Internet Explorer.A secure connection is an encrypted exchange of information between the website you are visiting and Internet Explorer.

**“State”** means the state of West Virginia.

**“STO”** means the West Virginia State Treasurer’s Office.

**“Trace Number”** means a unique ten (10) digit number assigned by the Bank for each check presented for payment that appears on the Paid file. This trace number allows the Bank to research any issues with a particular check.

**“*wv*OASIS”** means the State Enterprise Resource Planning (ERP) system with a comprehensive suite of integrated modules that provide end-to-end support for statewide administrative functions such as Financial Management, Procurement, Asset Management, Payroll, etc.

**SECTION FIVE: VENDOR PROPOSAL**

1. **Economy of Preparation:** Proposals should be prepared simply and economically providing a straightforward, concise description of the Vendor’s abilities to satisfy the requirements of the RFP. Emphasis should be placed on completeness and clarity of the content.

**\*\* NOTE \*\* Vendors proposals should not exceed 125 pages excluding any requested exhibits or attachments.**

2. **Incurring Cost:** Neither the State nor any of its employees or officers shall be held liable for any expenses incurred by any Vendor responding to this RFP, including but not limited to preparation, delivery, or travel.

3. **BID/PROPOSAL SUBMISSION:** All bids/proposals must be delivered by the Vendor to the STO on or before the date and time of the bid/proposal opening. Any bid received by the STO is considered to be in the possession of the STO and will not be returned for any reason.

Bids/Proposals must be submitted by the deadline to:

**Wilma Harrison, Purchasing Agent**

**West Virginia State Treasurer’s Office**

**315 70th Street, SE**

 **Charleston, WV 25304**

 **Email:** **wilma.harrison@wvsto.com**

**Telephone: (304) 341.0745**

**Fax: (304) 341.7094**

The following information should be listed on the face of the envelope or the bid may be rejected:

 **SOLICITATION NO.: ARFP STO19**

 **BID OPENING DATE AND TIME: June 5, 2019 1:00 p.m.**

4. **Proposal Format:** Vendors should provide responses in the format listed below:

 **Title Page:** State the RFP subject, number, Vendor’s name, business address,

 telephone number, fax number, name of contact person, e-mail address, and Vendor signature and date.

 **Table of Contents:** Clearly identify the material by section and page number.

 **Attachment A:** Within the attached response sheet (**Attachment A: Vendor Response Sheet**), provide the information requested.

 **Attachment B:** Complete **Attachment B: Mandatory Specification Checklist**. By signing and dating this attachment, the Vendor acknowledges that they meet or exceed each of these specifications as outlined in Section Four: Project Specifications. The State reserves the right to require documentation detailing how each is met at its discretion.

 **Attachment C:** Complete **Attachment C: Project and Goals Response Sheet**

 **Attachment D: Cost Proposal Sheet** included in this RFP and submit in a separate sealed envelope. Cost should be clearly marked.

5. **Proposal Submission:** Proposals must be received in **two distinct parts**: technical and cost.

* **Technical proposal** must not contain any cost information relating to the project.
* **Cost proposal** shall be sealed in a separate envelope and will not be opened initially.

All proposals must be submitted to the Purchasing Agent **prior** to the date and time stipulated in the RFP as the opening date. All bids will be dated and time stamped to verify official time and date of receipt. All submissions must be in accordance with the provisions listed below and in Section Two: Request for Proposals (RFP) Information above.

6. **Technical Proposal Opening**: The Purchasing Agent will open and announce only the technical proposals received prior to the date and time specified in the RFP. The technical proposals shall then be provided to the Agency evaluation committee.

7. **Cost Proposal Opening**: The Purchasing Agent shall schedule a date and time to publicly open and announce cost proposals when the Purchasing Agent has approved the technical recommendation of the evaluation committee. All cost proposals for qualifying proposals will be opened. Cost proposals for non-qualifying proposals will also be opened but shall not be considered. A proposal may be deemed non-qualifying for a number of reasons including, but not limited to, the technical proposal failing to meet the minimum acceptable score and the technical proposal failing to meet a mandatory requirement of the contract. Certain information, such as technical scores and reasons for disqualification, will not be available until after the contract award.

**SECTION SIX: EVALUATION AND AWARD**

1. **Evaluation Process**: Proposals will be evaluated by a committee of three (3) or more individuals against the established criteria with points deducted for deficiencies. The Vendor who demonstrates that it meets all of the mandatory specifications required; has appropriately presented within its written response and/or during the oral demonstration (if applicable) its understanding in meeting the goals and objectives of the project; and attains the highest overall point score of all Vendors will be awarded the contract. The selection of the successful Vendor will be made by a consensus of the evaluation committee.

2. **Evaluation Criteria**: All evaluation criteria is defined in the specifications section and based on a 400 point total score. Cost shall represent a minimum of 120 of the 400 total points.

 The following are the evaluation factors and maximum points possible for technical point scores:

* Qualifications and experience 8 Points Possible
* Project and Goals 242 Points Possible
* Oral interview 30 Points Possible
* Cost 120 Points Possible

 **Total 400 Points Possible**

Each cost proposal will be scored by use of the following formula for all Vendors who attained the minimum acceptable score:

**Lowest price of all proposal**

  **X 120 = Price Score**

**Price of Proposal being evaluated**

2.1 Technical Evaluation: The Agency evaluation committee will review the technical proposals, deduct points where appropriate, and make a final written recommendation to the Purchasing Agent.

2.2 Minimum Acceptable Score: Proposals must score a minimum of 70% of the total technical points possible. All proposals not attaining the minimum acceptable score (MAS) shall be considered as non-qualifying. A proposal may be deemed non-qualifying for a number of reasons including, but not limited to, the technical proposal failing to meet the minimum acceptable score or the technical proposal failing to meet a mandatory requirement. Cost proposals for non-qualifying proposals will also be opened but shall not be considered. Certain information, such as technical scores and reasons for disqualification, will not be available until after the contract award.

2.3 Cost Evaluation: The Agency evaluation committee will review the cost proposals, assign appropriate points, and make a final recommendation to the Purchasing Agent.

By signing below, I certify that I have reviewed this RFP in its entirety; understand the requirements, terms and conditions, and other information contained herein; that I am submitting this proposal for review and consideration; that I am authorized by the bidder to execute this bid or any documents related thereto on bidder’s behalf; that I am authorized to bind the bidder in a contractual relationship; and that, to the best of my knowledge, the bidder has properly registered with any State agency that may require registration.

(Company)

(Representative Name, Title)

(Contact Phone/Fax Number)

(Date)

# ATTACHMENT A: Vendor Qualifications and Experience Response Sheet

# *Provide a response for the following items contained in section 4, subsection 3 of the RFP.*

* 1. Vendor should provide an overview and history of its organization, including parent and/or subsidiary companies and the number of employees. Provide the address of the office location(s) that will service the STO.

**Vendor Response:**

* 1. **References:** Vendor should provide at least three (3) references to which banking services were provided. All or none of these clients may be contacted by members of the Evaluation Committee to determine the ability of the Vendor and the level of satisfaction with the Vendor. Furthermore, the STO reserves the right to contact any person or entity it believes prudent in order to inquire about the Vendor. List should include the following information for each reference:
1. Entity name and contract manager with current contact information;
2. Start and end dates of services provided; and
3. List of services provided in comparison to those sought through this RFP.

**Vendor Response:**

* 1. Vendor should discuss its current capital structure, adequacy, and coverage. Include a copy of the most recent audited annual financial statements, current bond rating by a rating company such as S&P (Standard & Poors) and Moody’s and the latest 10-K report, if applicable.

**Vendor Response:**

* 1. Vendor should provide a brief resume for each individual that will be directly involved in the management and daily operations of the STO accounts. Include their experience in working with public entities and describe their anticipated roles with regard to STO accounts as well as how many years in this industry and how many years with the Vendor.

**Vendor Response:**

# ATTACHMENT B: Mandatory Requirements Response Sheet

# *Provide a response for the following items contained in section 4, subsection 4 of the RFP.*

**4. Mandatory Requirements**

 The following mandatory requirements must be met by the Vendor as a part of the submitted proposal. Failure on the part of the Vendor to meet any of the mandatory specifications shall result in the disqualification of the proposal. The terms “must”, “will”, “shall”, “minimum”, “maximum”, or “is/are required” identify a mandatory item or factor. Decisions regarding compliance with any mandatory requirements shall be at the sole discretion of the Purchasing Agent.

* 1. **Minimum Qualifications**
		1. Vendor must be a bank, national banking association, a non-bank financial institution, a bank and trust company, a trust company, a savings and loan association, a building and loan association, a mutual savings bank, a credit union or a savings bank that is designated or will become a State approved depository prior to the Contract award as provided by *W.Va. Code* §12-1-3*.*

**Vendor Response:**

* + 1. Vendor must provide one of the following as it relates to collateralizing of state funds in accordance with W. Va. Code §12-1-4 and W. Va. Code §12-1-14, depending on the type of institution:

(1) be insured by the Federal Deposit Insurance Corporation (FDIC) and collateralize total state deposits at 102% over and above any share insurance; or

(2) be insured by National Credit Union Share Insurance Fund (NCUSIF), National Credit Union Administration (NCUA) insurance or similar share insurance and collaterize total state deposits at 102% over and above any share insurance; or

(3) as a non-bank financial institution, collaterize total state deposits at 125%

**Vendor Response:**

 .

* + 1. Vendor must provide collateral at the requisite percentage specified in West Virginia Code depending on type of institution for all deposit balances according to the STO collateral policy attached as Exhibit H.

**Vendor Response:**

* + 1. Vendor must comply with all federal and state laws and regulations as it relates to accepting and disbursing funds related to state-sanctioned medical cannabis programs, including filing of all required reports to federal and state government agencies.

a. Vendor must provide the STO a detailed listing of required information to file the proper reports.

**Vendor Response:**

* + 1. Vendor must notify the STO of any issues or changes (e.g., reporting requirements, legal, audit, compliance, etc.) which may impact operations of either the Vendor and/or STO in connection with the Services.

**Vendor Response:**

* + 1. Vendor must allow delivery of cash and/or checks in the amounts specified in the Act to a branch/processing center in West Virginia for the direct presentment of daily deposits.

**Vendor Response:**

* + 1. Vendor must allow state customers to present cash and/or checks with a State of West Virginia designed voucher.

**Vendor Response:**

* + 1. Vendor must provide state customers presenting deposits via voucher with a receipt of transaction.

**Vendor Response:**

* + 1. Vendor must send all received vouchers or voucher information to the corresponding state agencies in a secured transaction within one business day of the deposit received via voucher.

**Vendor Response:**

* + 1. Vendor must be able to accept daily deposits as late as 4 p.m. ET each day.

**Vendor Response:**

* + 1. Vendor must provide same day credit for daily deposits.

**Vendor Response:**

* + 1. Vendor must be able to identify returned checks related to the STO.

**Vendor Response:**

* + 1. Vendor must provide a means to order endorsement stamp(s), deposit bags, and deposit tickets (See Exhibit E and Exhibit G).

**Vendor Response:**

* + 1. Vendor m­ust operate a reverse positive pay process on the Disbursement account.

**Vendor Response:**

* + 1. Vendor must maintain a Paid file of all cleared checks, have the capability of sending the Paid file daily electronically accordingly to the STO file layout, and provide the Paid file no later than 6:00 a.m. next business day (See Exhibit C).

**Vendor Response:**

* + 1. Vendor must provide the check image as an electronic TIF file including both the front and back image of the check. Along with the check image file, the STO must receive a text file showing what check goes with what TIF file, similar to a table of contents. The STO must receive these two (2) files each business day.

**Vendor Response:**

* + 1. Vendor must maintain the original checks or Image Replacement documents (IRD) paid in accordance with industry standards and applicable state and federal law. Copies of the checks must be available upon request.

**Vendor Response:**

* + 1. Vendor must provide a method of placing stop payments on outstanding checks.

**Vendor Response:**

* + 1. Vendor must allow multiple STO employees access to place and approve stop payments on checks.

**Vendor Response:**

* + 1. Vendor must be able to post stop payments immediately after STO initiation and authorization.

**Vendor Response:**

* + 1. Vendor must provide a forgery investigation process.

**Vendor Response:**

* + 1. Vendor must provide information on disbursement account check totals no later than 9:30 a.m. ET each business day.

**Vendor Response:**

* + 1. Vendor must have the capability of reading and processing a ten (10) digit check number.

**Vendor Response:**

* + 1. Vendor must not honor checks six (6) months past the issuing date. These checks will be considered stale-dated and checks will be returned for credit if redeemed.

**Vendor Response:**

* + 1. Vendor must supply pre-printed check stock, which includes the State of West Virginia background and a pre-printed control number on the check (See Exhibit D).

**Vendor Response:**

* 1. **Cash Management Services**
		1. **Account Services**
			1. Vendor must establish and maintain two (2) DDAs, which will both be in the name of the West Virginia State Treasurer. One account will be for receipts and one account will be for disbursements.

**Vendor Response:**

* + - 1. Vendor must complete a report provided by the STO at the end each calendar quarter verifying the amount of state funds on deposit, signed by the President, Cashier, or appropriate individual, and notarized.

**Vendor Response:**

* + - 1. Vendor must allow new accounts for the State of West Virginia to be opened or accounts to be closed during the contract period only by authorization of STO authorized personnel.

**Vendor Response:**

* + - 1. Vendor must process daily debit and/or credit adjustments for returned items and post to accounts within three (3) business days.

**Vendor Response:**

* + - 1. Vendor must provide overdraft protection on the account and daylight overdraft protection.

**Vendor Response:**

* + - 1. Vendor must provide the capability to order deposit tickets. Vendor must accommodate up to five (5) digit State assigned deposit location number, which must be able to be printed on the deposit ticket. The deposit location number must be included on the transaction in electronic formats (online transaction list, BAI files, etc.) and on paper statements.

**Vendor Response:**

* + - 1. Vendor must provide process for real time in-house bank transfer capabilities.

**Vendor Response:**

* + - 1. Vendor must provide notification of daily credit totals by 9:30 a.m. ET daily.

**Vendor Response:**

* + - 1. Vendor must correct prior day exceptions for daily check processing, which are to be included in the Paid file and sent by 6:00 a.m. ET the following business day.

**Vendor Response:**

* + - 1. Vendor must not accept or process foreign currency, checks, and all EFTs related to the Act.

**Vendor Response:**

**4.2.1.11**Vendor must include the following information related to returned checks on a daily basis:

* + - Image of check
		- Bank account number to which the item was deposited
		- Amount of debit
		- Date of initial deposit
		- Deposit identifier on initial deposit ticket
		- Reason for return

**Vendor Response:**

* 1. **Miscellaneous and Quality Control**
		1. Vendor must provide ACH debit block and filter capabilities on DDA accounts. Any transaction that posts to a blocked/filtered account shall be reversed within forty-eight (48) hours and become the responsibility of the Vendor to collect. Vendor must give authority to the STO to deny or approve the blocked ACH debit.

**Vendor Response:**

* + 1. Vendor will invoice the STO no more frequently than on a calendar monthly basis for fees and services. Supporting documentation must accompany the invoice. Billing must be in arrears.

**Vendor Response:**

* + 1. Vendor must have a business continuity plan that enables the STO to maintain daily operations.

**Vendor Response:**

* + 1. Vendor must provide collateral at the requisite percentage specified in West Virginia Code for all deposit balances according to the STO collateral policy attached as Exhibit H.

**Vendor Response:**

* + 1. Vendor must adapt to reasonable changes in State systems, procedures, technology, and needs. If Vendor demonstrates to the STO that the change is not reasonable, Vendor has the right to cancel the purchase order within 60 days.

**Vendor Response:**

* 1. **Reporting**
		1. Vendor must be able to provide the following reports in real time (at time of request):
1. A daily bank statement, associated debit/credit advices, and supporting documentation for the disbursement account available daily by 8:00 a.m. ET each business day, with the ability to download in BAI, CSV or Excel format.
2. Report of current day balances available daily by 8:00 a.m. ET.
3. Report showing all detail activity for the receipt account. Must be available for both current and past days, or have ability to run for a date range. The report must include information on incoming and outgoing EFTs, if EFTs are utilized by the STO.
4. Monthly bank statement report for the receipt account with the ability to download in BAI, CSV or Excel format, available within three (3) business days following the last day of the previous month.
5. Report of all daily in house account transfers initiated by the STO, including to and from disbursement and receipt accounts and amounts, at the time of request with the ability to download in BAI, CSV, or Excel format.

**Vendor Response:**

* 1. **Systems**
		1. Vendor must provide access to a password-protected system, operating via secure Internet browser.

**Vendor Response:**

* + 1. Vendor must allow for dual controls for all banking functions such as when funds are moved or disbursed. Dual controls means having a minimum of one (1) level of entry and one (1) level of approver.

**Vendor Response:**

* + 1. Vendor’s files must be authenticated and encrypted.

**Vendor Response:**

* + 1. Vendor must adhere to application(s) that may be required. These services must work properly with normal user rights in Windows workstations.  Administrative rights for application compatibility within the STO is disallowed.

**Vendor Response:**

* 1. **Services – Customer Service**
		1. Vendor must provide a knowledgeable, dedicated representative and customer service function located within the continental United States of America who will assist with problem resolution and provide immediate response to inquiries. Vendor should provide a main contact and a backup contact, including direct contact information, to provide same-day resolution. This information should be provided with vendor’s proposal and must be provided upon request. Vendor contact and backup contact should be available Monday through Friday between the hours of 8:00 a.m. – 5:00 p.m. ET.

**Vendor Response:**

* 1. **Implementation and Training**
		1. Vendor must provide initial on-site and in-person training to the STO.

**Vendor Response:**

* + 1. Vendor must provide training materials.

**Vendor Response:**

* + 1. Vendor must conduct implementation meetings as requested by the STO and provide a status report two (2) days prior to the meeting.

**Vendor Response:**

* + 1. Vendor must provide a dedicated implementation project lead.

**Vendor Response:**

* 1. **Hardware and Software Requirements**
		1. Vendor must utilize a system that is compatible with Windows 10 or successor on all workstations. LAN connections are 100/1000 mbps.

**Vendor Response:**

* + 1. Communications between the State and the bank must meet current PCI DSS requirements. SSL and early TLS are disallowed.

**Vendor Response:**

# ATTACHMENT C: Project and Goals Response Sheet

# *Provide a response for the following items contained in section 4, subsection 5 of the RFP.*

**5. Project and Goals:** The project goals and objectives for the Vendor in relation to the Services are listed below. Vendor should provide a response to each of the following:

* 1. **Cash Management Services**
		1. **Account Services**

* + - 1. Vendor should describe the method it will use to collaterize state funds if insurance is not being utilized (if applicable).

**Vendor Response:**

* + - 1. Vendor should describe its method of ordering deposit tickets as required in 4.2.1.6. The STO desires online capability of ordering deposit tickets.

**Vendor Response:**

* + - 1. Vendor should describe how it will process rejected items, including damaged checks. The STO desires to know the length of time it will take to process these items.

**Vendor Response:**

* + - 1. Vendor should describe its policy for accepting over-the-counter presentments, including the latest time they will be accepted as required in 4.1.10.

**Vendor Response:**

* + - 1. Vendor should describe how it will handle returned checks as required in 4.2.1.8. The STO prefers the Vendor automatically re-deposit each item (for a total of two (2) deposits per item) returned for non-sufficient funds as required.
1. Vendor should include how it will notify the STO of returned checks.

**Vendor Response:**

* + - 1. Vendor should provide information on the bank’s daylight overdraft protection, overdraft line of credit or similar credit structure available to the STO as required in 4.2.1.5.
1. Vendor should describe any issues, concerns and limitations associated with the use of the daylight overdraft facility.
2. Vendor should include information on the following:
* Intraday limitation per account or per customer. Describe alternatives or issues not addressed above.

**Vendor Response:**

* + - 1. Vendor should provide a description of how beginning and ending bank balances will be confirmed with the STO on a daily basis.

**Vendor Response:**

* 1. **Cash Management Services**
		1. **Disbursement Account Services**
			1. Vendor should describe how it will maintain and provide a daily “Paid file” of redeemed checks from the previous day and have the capability of sending an electronic version according to the STO file layout as required in 4.1.15. The STO desires to have the Vendor send the electronic Paid file to an FTP site where the STO can retrieve it.

**Vendor Response:**

* + - 1. Vendor should describe how it will provide the mandatory Check Image file of Paid checks as required in section 4.1.16. The STO prefers the file to be sent to an FTP site where the STO can retrieve it.

**Vendor Response:**

* + - 1. Vendor should describe how it will handle return items related to the Paid file.
1. Vendor should include how it would like to receive notification of items to be returned from the STO.
2. Vendor should provide cut off time of receiving items from STO to be returned.

**Vendor Response:**

* + - 1. Vendor should describe how it will provide the STO with online, real-time access to view and research previous redeemed checks from the past six (6) months (check status available immediately at time of search). Vendor should describe how long it takes to provide a copy of a redeemed check if not available through online application.

**Vendor Response:**

* + - 1. Vendor should provide information on how it will notify the STO of cleared check totals for the Disbursement account by 9:30 a.m. ET. Vendor should include how they will notify the STO of changes by 3:00 p.m. ET from the initial totals as required in 4.1.22. The STO prefers electronic notification.

**Vendor Response:**

* + - 1. Vendor should describe their method of placing stop payments on outstanding checks as required in 4.1.18, 4.1.19, and 4.1.20. The STO desires to obtain online real-time access to administer stop payments. Stop is complete at time of authorization by STO approver.

**Vendor Response:**

* + - 1. Vendor should describe in detail their forgery investigation process as required in 4.1.21.
1. Vendor should provide any statute of limitations applicable to its forgery investigation process.
2. Vendor should include notification process to the STO and a copy of any required forms to initiate or complete a forgery investigation.

**Vendor Response:**

* + - 1. Vendor should describe how it will provide pre-printed check stock as required in 4.1.25. The STO desires the check stock to appear similar to the copy included in this proposal as Exhibit D.
1. Vendor should provide information on any third-party vendor involved in processing the pre-printed check stock.
2. Vendor should provide an example of the check stock.

**Vendor Response:**

* + 1. **Other Accounts Services**

* + - 1. Vendor should discuss its ability to accept a payment voucher system, either through a paper coupon or electronic means (e.g., QR Code, etc.), a state customer could use to make payments at a branch.

**Vendor Response:**

* + - 1. Vendor should discuss its proposed method of delivering payment vouchers or complete information from the presented voucher daily to the state agencies as required in 4.1.6, 4.1.7, and 4.1.8. The STO prefers a CSV or Excel file uploaded to a secure FTP site.

**Vendor Response:**

* + - 1. Vendor should discuss any available secure method(s) to pick up from state agencies and deposit directly into the STO DDA receipt account.

**Vendor Response:**

* + - 1. Vendor should describe its ability to provide additional services that enable State agencies to make deposits within one (1) business day to comply with W.Va. Code § 12-2-2, e.g., check scanners, secure smart safes, etc.

**Vendor Response:**

* + - 1. Vendor should discuss any electronic payment options available to the STO, including a description of the process proposed. The STO prefers electronic payment options, such as Automated Clearing House (ACH) originating financial institution capabilities that conform to National Automated Clearing House Association (NACHA) rules.

**Vendor Response:**

* + - 1. Vendor should describe its capability to create and maintain an ARBOX/LOCKBOX system that provides a daily file of items presented to the lockbox no later than 2:00 p.m. ET containing account number, amount, and date.

**Vendor Response:**

* + - 1. Vendor should describe the capability for the STO to order various types of deposit bags for agencies. Include the method by which these items can be ordered.

**Vendor Response:**

* + - 1. Vendor should describe the method of ordering endorsement stamps, which should allow the following information:
	+ “State of West Virginia”
	+ Agency name
	+ Bank account number

**Vendor Response:**

* + - 1. Vendor should discuss the methods of notification for daily credit totals each day, as required in 4.9.1. The STO prefers electronic notification.

**Vendor Response:**

* + - 1. Vendor should describe how it will notify the STO of any problems with providing daily credit, as required in 4.9.3, by 9:30 a.m. ET. The STO prefers notification by email.

**Vendor Response:**

* + - 1. Vendor should indicate if it can accept deposits that contain cash, coin, and checks together on one deposit ticket and credit to the account as a single entry. If not, explain postings that would be required for combined deposit or if Agency must separate deposit.

**Vendor Response:**

* + - 1. Vendor should describe whether these accounts will be interest-bearing and how the rate is determined. Please do not list a specific rate here; the specific rate should be listed on the cost proposal.

**Vendor Response:**

* 1. **Transfers/Wires**
		1. Vendor should describe its process for real time in-house bank transfer capabilities as required in 4.2.1.7. The STO desires secure online capabilities (transfer shows completed at time of authorization).
1. Vendor should provide its method of establishing repetitive and non-repetitive funds transfer including set up, steps, and notification.
2. Vendor should provide its method of funds transfers if online application is unavailable.
3. Vendor should provide its method of manual funds transfers when requested by the STO.
4. Vendor should describe its ability for STO to initiate with approver level authorization.

**Vendor Response:**

* + 1. Vendor should describe its wire capabilities, including information on how it will send and receive wires. The STO desires secure online capabilities.
1. Vendor should describe its ability for STO to initiate with approver level authorization.
2. Vendor should describe assistance available to the STO including staffing available to assist with wires. The STO prefers staff available in the wire area to accommodate wire transactions up to 6:00 p.m. ET.
3. Vendor should describe its method of establishing repetitive wire codes.
4. Vendor should describe its ability for STO to initiate repetitive and non-repetitive wires and have an approver.
5. Vendor should identify any limit or penalty for the number of incoming and outgoing wires processed in a single day. Please do not state any dollar amount or percentage here.
6. Vendor should discuss any in-house limits on wire transfer amounts.
7. Vendor should describe its method of sending wires if online application is unavailable.
8. Vendor should provide its procedure to allow the STO to recall an outgoing wire.

**Vendor Response:**

* 1. **Miscellaneous and Quality Control**
		1. Vendor should describe its record retention schedule and policy and how it complies with current industry standards.
1. Vendor should provide a copy of its retention schedule and policy.

b. Vendor should include how long it will keep electronic images of deposited checks for retrieval upon STO’s request. The STO desires 12 months.

**Vendor Response:**

* + 1. Vendor should describe ACH debit block and filter capabilities on the accounts as required in 4.3.1.
1. Vendor should provide details on how the STO will be notified of attempted debit transactions.

**Vendor Response:**

* + 1. Vendor should describe its business continuity plan as required in 4.3.3.
1. Vendor should include the notification process to the STO in the event of a disaster.
2. Vendor should describe the back-up facility it has for primary systems used to provide the services required in this RFP.
3. Vendor should describe the time it will take to recover/recreate a day’s activity.
4. Vendor should provide information on how often the disaster recovery plan is tested and how long it took to switch over to the recovery site.
5. Vendor should describe its contingency plan for cases where its banking system is inaccessible online.

**Vendor Response:**

* 1. **Reporting**
		1. Vendor should describe any reports that will benefit the STO’s banking service operations and ensuring proper processing. The Vendor should also provide an example of each report required in Section 4.4.

**Vendor Response:**

* + 1. Vendor should discuss the system’s ability for STO users to create ad hoc reports.

**Vendor Response:**

* + 1. Vendor should describe its back-up systems available for all reports required in the event the regular system is not working.

**Vendor Response:**

* + 1. Vendor should describe its ability of importing and exporting files in standard (e.g., Microsoft Excel) spreadsheet or database formats.

**Vendor Response:**

* + 1. Vendor should describe its ability to provide a paper copy of the electronic reports and statements as required in 4.4.1. Vendor should indicate how such electronic reports and statements will be transmitted (e.g., system user download, email, etc.).

**Vendor Response:**

* + 1. Vendor should describe its ability to provide monthly hard-copy reports and statements within five (5) business days following the previous month. Vendor should include the method by which hard-copy monthly reports and statements will be transmitted (e.g., USPS, UPS, FedEx, courier, etc.).

**Vendor Response:**

* 1. **Systems**
		1. Vendor should describe its password-protected system operating via secure Internet browser as required in 4.5.1. The STO desires the online access to a system that provides at least a rolling six (6) month data history of the following:
1. Account detail;
2. Daily reporting of ledger activity;
3. Daily bank statements;
4. Wire transfer initiation and authorization;
5. Account transfer initiation and authorization;
6. Daily information of deposits, manual adjustments, and exception items

**Vendor Response:**

* + 1. Vendor should describe any other system applications available for access in the password-protected system available to the STO.

**Vendor Response:**

* + 1. Vendor should describe the nature of current and historical information that is kept in its system. Vendor should include the length of time, and in what format the information is maintained. The STO would prefer online access to historical data.

**Vendor Response:**

* + 1. Vendor should describe any system security alternatives that are offered including following:
1. Passwords availability.
2. Use of token security.
3. Authentication and/or encryption techniques availability.
4. Complexity and/or flexibility of any above mentioned.

**Vendor Response:**

* + 1. Vendor should describe the structure of users and access levels in the system and the process of requesting/creating user accounts.

**Vendor Response:**

* + 1. Vendor should describe its security for STO internet access for banking systems and automated financial transactions. Requested security measures include:
	1. Individual STO usernames and passwords for each user;
	2. Passwords that expire routinely;
	3. Different authorization levels for different users.

**Vendor Response:**

* + 1. Vendor should describe its ability to prevent duplicate processing of files.

**Vendor Response:**

* + 1. Vendor should describe its protocol for problem resolution regarding file transmissions, confirmations, and file balancing.

**Vendor Response:**

* + 1. Vendor should describe, and include details on, its FTP capabilities (type, preferences, benefits, drawbacks, etc.) for file transmission. Include details on Vendor’s preferred method of file transmission.

**Vendor Response:**

* + 1. Vendor should describe its system user restrictions and include a list of programs or specific functions. The STO desires ability to set up users and determine access as applicable to each user. Vendor should state any dollar amount limitations/restrictions to types of users and authorizers.

**Vendor Response:**

* + 1. Vendor should provide any system requirements including browser information.

**Vendor Response:**

* 1. **Customer Service**
		1. Vendor should describe how a knowledgeable, dedicated representative will assist with problem resolution and provide immediate response to inquiries as required in 4.6.1.
1. Vendor should provide emergency contact information.
2. Vendor should supply a listing of all State, Federal and/or bank holidays it is unavailable for the calendar year.
3. Vendor should include its process for escalation of issues.

**Vendor Response:**

* + 1. Vendor should describe its customer service function as required in 4.6.1. Please describe the locations from which customer service will be provided, state if the customer service function is handled in-house by the processing Vendor or outsourced. If outsourced or offered by the processing Vendor, identify the Vendor.

**Vendor Response:**

* + 1. Vendor should notify the STO of all complaints received from the all agencies, including an explanation of the complaint and resolution. Please describe the method of notification of any such complaints and resolution.

**Vendor Response:**

* + 1. Vendor should discuss its knowledge and ability to file appropriate state and federal reports as required in 4.1.3.

**Vendor Response:**

* 1. **Implementation and Training**
		1. Vendor should provide a detailed transition and implementation schedule. The implementation plan should include at a minimum the following:
1. A description of the entire transition period including key target dates, a set of tasks, objectives, outcomes, and timeframes with dependencies to transition work activities, processes, people, services, and the STO.

**Vendor Response:**

* + 1. Vendor should provide details about its transition and implementation team as follows:
1. Implementation Project Lead/Project Manager: Identify the proposed project manager and the key staff (“Key Personnel”) who will oversee the implementation.
2. STO staff: Identify the level of staffing needed from the STO. Include representative tasks and availability required.

**Vendor Response:**

* + 1. The STO desires follow up training as needed. Vendor should describe and include a sufficient post-implementation training plan should it be needed for new State employees, or as a retraining tool for previously trained individuals.

**Vendor Response:**

* + 1. Vendor should provide samples of any policies and procedures that are included as part of the implementation process.

**Vendor Response:**

* + 1. Vendor should describe, in detail, its plan to assist the State with testing and subsequently transitioning to its institution. Vendor should include a description of all testing procedures.

**Vendor Response:**

* + 1. Vendor should describe how it will manage and conduct meetings as requested by the STO as required in 4.7.3. The Vendor’s Key Personnel should attend. The Vendor should generate minutes for all status meetings and distribute such via email within two (2) business days of the meeting for review and approval by STO. At each meeting the Vendor should present a status report. Each status report should include, at a minimum:
1. Transition schedule (current status of all tasks);
2. Staffing (planned hours and actual hours);
3. Project risks (including mitigation status);
4. Quality assurance (tasks and status);
5. Configuration management (tasks and status);
6. Issues (log including description, status, actions, and estimated date of resolution);
7. Action items (log including description, status, and expected completion date); and
8. Other topics as requested by the STO.

**Vendor Response:**

* 1. **Hardware and Software**
		1. Vendor should describe its recommended hardware and software to meet the requirements in 4.8.

**Vendor Response:**

* + 1. Vendor should describe how it will notify the STO of system and/or equipment upgrades that may impact daily processing. The STO prefers that all system and/or equipment upgrades and downtime be completed after business hours.

**Vendor Response:**