****

**REQUEST FOR PROPOSALS**

**DEPOSITORY SERVICES**

**REQUIRED BY**

**OFFICE OF THE TREASURER**

**STATE OF MISSOURI**

Submit Proposals to:

Vivek Malek, State Treasurer

Truman Building, Suite 780

301 West High Street

Post Office Box 210

Jefferson City, MO 65102

(573) 751-2411

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1. **Introduction**

##### PURPOSE OF RFP

The Missouri State Treasurer's Office (STO) is accepting written proposals from financial institutions to serve as a general depository for the State of Missouri (State). The STO currently maintains and oversees one general depository account used to process checks (both physical and imaged), currency, and coin received by various state agencies in Jefferson City. The purpose of this Request for Proposal (RFP) is to select one financial institution to provide deposit for a four (4) year period commencing January 1, 2026, and ending December 31, 2029. This RFP covers only those service needs associated with the deposit and processing of state receipts in the form of checks (both physical and imaged), currency and coin.

##### BIDDERS CONFERENCE

The STO will hold a mandatory bidders’ conference at 1:30 p.m., July 17, 2025. The bidder’s conference will be held by conference call. Each bidder must have a representative in attendance (dialed in) at the bidders’ conference. **No proposals will be accepted from a bidder who does not attend this conference.** Call in information will be distributed by email on July 16, 2025.

##### SUBMISSION INSTRUCTIONS

Proposals must be completed, signed and returned (in the volumes required and with all necessary attachments) to the STO (Truman State Office Building, Suite 780, Jefferson City, Missouri) **by 11:00 a.m. Central Time, August 7, 2025.**  The response must include five (5) copies of Volume I in addition to the original document containing Volumes I and II. *Responses must be in paper form and delivered directly to the STO by the deadline date and time.* (Neither faxed copies nor electronic submissions of proposals will be accepted.) In addition, included with the original copy of the response, bidders shall provide an electronic copy of the entire proposal as required in section V.B.2.c. on CD-ROM or flash drive. (If any discrepancies occur between the paper copy and the electronic copy, the paper copy will prevail.)

Each proposal must include the following:

Volume I:

* Cover or transmittal letter including the signature of the bank officer responsible for the proposal (must be an officer with authority to bind the bidder to the described services)
* Eligibility Certification (see section V.A.6)
* Clear, unambiguous, documented acceptance of the mandatory requirements or an alternative solution to provide the requirements (see section II.B.)
* Answers to the specific questions posed to the bidders by the STO (see section II.C.)
* Disaster Recovery (see section II.C.20.)
* Community Investment (see section V.G. and **Appendix K**)
* Desired Contracts and Agreements (see item II.C.23.c.)
* Completed applicable portions of the Business Entity Certification, Enrollment Documentation, and Affidavit of Work Authorization (see section III.E.6 and **Appendix O**)

Volume II:

* Completed Pricing Tables (see **Appendix J**)
* Other supplemental pricing information if needed

##### AWARD AND IMPLEMENTATION

The STO expects to award this contract within sixty (60) days of the proposal due date. Proposals must include an implementation schedule (see section II.C.23.). The Contractor must be prepared to assume responsibility for state deposit services effective January 1, 2026. The STO will work with the Contractor as necessary to complete implementation in a timely manner.

##### BID EVALUATION AND SELECTION CRITERIA

The award of the contract resulting from this RFP shall be based in accordance with the evaluation criteria stated below:

**Price 50%**

**Proposed Method of Performance 20%**

**Experience, Quality and Reliability 25%**

**Community Investment 5%**

The STO reserves the right to reject any and all proposals submitted by bidders. Award of this contract will be given to the bidder whose overall capabilities will best serve the needs as described in accordance with this RFP.

##### ANTICIPATED TIMETABLE

Release RFP July 8, 2025

Bidders Conference July 17, 2025

Last Date to Submit Questions July 31, 2025

Proposals Due August 7, 2025

Presentations by Selected Bidders August 21, 2025

Evaluation Committee Recommendation (approximate) August 31, 2025

Contractor Selection (approximate) September 30, 2025

**II. SCOPE OF SERVICES**

##### A. OVERVIEW OF GENERAL DEPOSITORY SERVICES

The Missouri State Treasurer’s Office (STO) maintains and oversees one (1) general depository account used to process checks (both physical and imaged), currency, and coin received by various state agencies in Jefferson City, and other state agencies located outside of Jefferson City. STO personnel are responsible for reconciling account activity daily, initiating account transfers, and coordinating activity between the Department of Revenue (DOR), other state agencies and the depository bank (Contractor).

Physical Deposits

The DOR is the statutory collection agent for the State of Missouri. Physical deposits prepared by state agencies, including those prepared by DOR for tax collections, are delivered to the DOR’s Investment and Cash Management Office (ICMO). ICMO is located in the Truman Building (Jefferson City), and deposits are picked up daily by the Contractor from the ICMO office. Approximately 5 state agencies take deposits directly to branches designated by the Contractor for deposit. Some of these agencies make deposits on a daily basis and some are less frequent.

There are three (3) Lottery regional offices (St. Louis, Kansas City and Springfield) that are delivering deposits via a bonded courier to the Contractor’s local facilities. These locations are using courier requested tamper proof bags rather than the locked bags provided to the agencies located in Jefferson City.

In prior contract periods, the state had a few state agencies with large quantities of coin and currency (parking meters, fountains, etc.) periodically bring their deposit directly to the Contractor’s facility in Jefferson City to be counted and deposited directly into the state depository account rather than going through the ICMO Office. This has not occurred in several years, but it is a possibility and should be accommodated by the Contractor should it occur.

Physical deposit composition totals for all ICMO pickups for state fiscal year 2025 are provided in **Appendix A** as well as details of coin and currency deposits by depositing state agency for the month of June 2025. Coin and currency deposits picked up from ICMO average $1,400 daily.

All state agencies that make physical deposits have been provided with Contractor supplied locked moneybags. State agency personnel are responsible for preparing and documenting the contents of the locked bags and preparing their own deposits. Each locked bag may contain one individual or multiple deposits. The contents of the locked bags are not reviewed or proofed by ICMO staff prior to being opened at the Contractor’s facility. The physical deposits contained in the locked bags may include coin, currency and checks. State agency deposit preparation procedures are provided in **Appendix B** and include various aspects of the processes of the current Contractor. A flowchart of the deposit process is provided in **Appendix C**. Currently, all physical state deposits are sent to the bank un-encoded.

State agencies receive their deposit validation by email using a distribution list maintained by the STO stored within the contractor’s online banking system. The email notifications route based on the prefix of the location code in the deposit ticket. The prefix used to establish the email notification may be anywhere from 3 to 7 digits to indicate the appropriate routing of the email notification. See **Appendix G** for a sample email notification and **Appendix H** for the current list of location code prefixes in use for email notifications.

There is a routine change order request for a DOR tax processing office in the Truman Building. That office maintains $500 that may be exchanged for coins or other bill denominations. In recent years, DOR has approximately four change orders a year (usually one each quarter). The DOR Cashiering Section requested change orders from the Contractor are as follows:  DOR Cashiering places the large denomination bills along with instructions (as to what change denominations requested) in a locked money bag. The locked money bag is placed in a larger locked bag and taken to ICMO. The contractor picks up Cashiering’s locked money bags at ICMO. A log is signed by the Contractor noting the number of bags received. Within 24 hours, the locked bags are returned by the Contractor’s representative to the ICMO. DOR Cashiering picks up their locked bags from ICMO each morning and then unlocks the larger and smaller bags. Cashiering’s change is included in their small locked bag.

Remote Deposit

The State currently has eleven (11) agencies that utilize remote deposit. These agencies are shown in the table below with the machines currently deployed by the Contractor.

|  |  |  |  |
| --- | --- | --- | --- |
| Agency | Number of Scanners | Scanner Type | Documents per Minute |
| Attorney General | 1 | TS240-50 Multi Feed | 50 |
| MO Assistive Technology | 1 | TS240-50 Multi Feed | 50 |
| Health | 2 | TS240-50 Multi Feed | 50 |
| Social Services | 2 | Panini Vision X Multi Feed | 50 |
| Gaming Commission | 1 | TS240-50 Multi Feed | 50 |
| Elementary & Secondary Education | 2 | TS240-50 Multi Feed | 50 |
| Division of Finance | 1 | CX30 Single Feed | 30 |
| MODOT | 8 | TS240-50 Multi Feed | 50 |
| Agriculture | 1 | TS240-50 Multi Feed | 50 |
| Agriculture--MO State Fair | 1 | TS240-50 Multi Feed | 50 |

The STO coordinates new remote deposit requests and works with the Contractor and the state agency to implement the use of remote deposit services for each request in an orderly and timely manner. The Contractor accommodates all requests by state agencies to implement remote deposit services with the exception of agencies with a level of use that is not economically justifiable as determined jointly by the Contractor and the STO. The Contractor furnishes all necessary remote deposit equipment to the state agencies.

Image Cash Letters

The DOR Taxation Division prepares an image cash letter (ICL) file daily in the X9.37 – 2003 format.  The ICL file will contain one or more deposits as indicated by deposit ticket records included within the file.  The cash letters contain one or more bundles that include check detail records, front and rear image records, and other records as defined by DOR and the Contractor. Files are currently transmitted after 11am each state business day, when the work is balanced. Additional files could be sent later in the day at the DOR’s discretion.  (The Contractor would be provided notice of this intent prior to additional transmissions being implemented.)  The current ICL file contains deposits for Individual Income Tax, Individual Income Tax Declarations, Employer Withholding Tax, Corporate Tax, Corporate Tax Declarations, Fiduciary Tax, and Tire and Battery Fees.  Additional tax types may be added at DOR’s discretion.

DOR processes and images items on four Image Trac 6000 IBM Series IBML Scanners running TMS Image 2011 Application (Modules) with ECS Electronic Clearing Suite.  The TMS Image software uses a one-pass approach on the transport with an intermediate data entry stage that takes place on separate data entry workstations.  Exceptions are verified by data entry personnel, and included within the transmission when balancing is confirmed.

The Department of Corrections (DOC) prepares an ICL file daily in the X9.37-2003 format. The ICL file will contain one deposit as indicated by the deposit ticket record included within the file. The cash letter contains one or more bundles that include check detail records, front and rear image records, and other records as defined by DOC and the Contractor. Files are currently transmitted after 4:30 pm each state business day. (The Contractor will be notified if additional file transmissions will be sent and on days when no file is sent.) The current ICL file contains payments received from offenders.

DOC processes and images items on an OPEX AS180 running Creditron Software. The Creditron software uses a one-pass approach on the transport with an intermediate data entry stage that takes place on separate data entry workstations.  Exceptions are verified by data entry personnel, and included within the transmission when balancing is confirmed.

General Information

All deposit tickets (physically completed, submitted by remote deposit, and submitted by image cash letter) use a 10 digit location code, making each deposit uniquely identified for reporting back to the State.  (There is one exception to this, which has a 3 digit location code.) The location code is reported online, on bank statements, (where applicable) on remote deposit reports and included within the deposit confirmations which are currently e-mailed to specified staff. Designated STO and DOR staff receive deposit confirmation emails upon receipt of the ICL file by the Contractor.  All depositing agencies receive electronic deposit receipts for their specific location codes in lieu of receiving a validated deposit ticket back from the Contractor after a deposit.

Online access to account balances and transaction information via the Internet is required for all Contractor established demand deposit accounts.

As noted in Section IV.A., Method of Compensation, end of day account balances shall not be assessed charges for reserve requirements, FDIC insurance premiums, or any similar balance related charges. End of day collected balances in the accounts shall be included in determining the compensating balance to which earnings credits are applied.

**Additional Agencies**

All services, functions, equipment and other materials and actions required of the Bank under this Contract with the STO may be utilized by other agencies and offices of Missouri state government upon the election of such other agency or office, and upon precisely the same terms, conditions, and prices secured by the STO through this Contract.

### B. MANDATORY REQUIREMENTS

All of the following items must be initialed by the bank officer signing the bid indicating the bidder’s acceptance to perform the mandatory requirements as stated. However, a bidder may asterisk an item (\*) and document an alternative solution to the requirement. If such an alternative solution is as cost effective and meets the same needs as the current system, the bidder will be considered to have accepted the mandatory requirement.

Failure to comply in the above manner may be cause for rejection of the bidder’s proposal.

1. Eligibility Requirements – All bidders must attest to the following:

\_\_\_\_\_ a. The bidder is either a federal government or state government chartered banking institution.

\_\_\_\_\_ b. The bidder has a depository facility in the State of Missouri (not an ATM).

\_\_\_\_\_ c. The bidder is a federally-insured banking institution.

\_\_\_\_\_ d. The bidder complies with Federal Regulation guidelines indicating bidder is well-capitalized.

\_\_\_\_\_ e. The bidder has a Community Reinvestment Act (CRA) rating of “satisfactory” or better for the most recent examination conducted.

\_\_\_\_\_ f. The bidder has sufficient equity capital to hold the compensating balances required by the bidder’s proposal. *Note: Total balances on deposit with a Contractor may not exceed the Contractor’s equity capital.*

\_\_\_\_\_ g. The bidder understands and acknowledges that a successful bidder must be a safe, sound, and secure financial institution. The bidder attests to have marketable collateral of sufficient kind and character to ensure deposit is fully secured under RSMo 30.270. Should the bidder fail to maintain adequate pledged collateral, the contract may/will be terminated and offered to the next qualified bidder.

2. Establishment of Bank Accounts

\_\_\_\_\_ a. The Contractor shall establish one (1) General Deposit Account into which all State deposits processed by the Contractor, as well as any subsequent error corrections, adjustments, and return items, shall post.

\_\_\_\_\_ b. The Contractor understands that should the Contractor maintain other accounts for the STO, this account may be designated to sweep as a zero-balance transfer to another account, or may be designated as the master account for zero-balance transfers from other STO accounts.

\_\_\_\_\_ c. The Contractor shall provide ACH and paper debit blocks and/or filters on any DDAs established by the Contractor under this contract.

\_\_\_\_\_ d. The Contractor shall establish, as requested by the STO, additional bank accounts for deposit purposes in accordance with the requirements of this RFP using the fee schedule provided in Volume II of the Contractor’s proposal.

\_\_\_\_\_ e. The Contractor shall understand and agree that personally identifiable information of the Treasurer and STO personnel will not be provided.

The STO understands this information is often requested as part of “know your customer” procedures; however, the Missouri State Treasurer’s Office, as a state government entity, is exempt from the federal regulation, as we are not included under the definition of a “legal entity customer.” Please refer to 31 C.F.R. §1010.230 (e)(2)(xv), which indicates the regulation does not apply to: “A non-U.S. governmental department, agency or political subdivision that engages only in governmental rather than commercial activities.”

3. Pickup and Transportation of State Funds

\_\_\_\_\_ a. The Contractor must comply with applicable chartering laws relating to the Contractor’s courier service. This may require the Contractor to apply to the Department of Commerce and Insurance, Division of Finance or other chartering entity, for the right to pick up all cash and checks at the following Jefferson City, Missouri locations:

1. The DOR Investment and Cash Management Office (ICMO), Truman State Office Building, Second Floor
2. Any other locations where the Contractor may desire to pick up state deposits.

\_\_\_\_\_ b. Currently, physical deposits are ready for pickup by the Contractor’s courier around 2:00 p.m. daily (Monday through Friday) at ICMO. For the purpose of responding to this RFP, bidders will assume that the existing pick-up schedule will remain unchanged and must agree to abide by that schedule.

The daily pick-up of physical deposits includes work from DOR’s Cashiering Section and the physical state agency deposits delivered to ICMO. The individual locked bags are collected into the cases provided by the Contractor in Mandatory Requirement 4.b. These deposits may contain checks, coin and/or currency. **Appendix D** shows physical deposited item counts for each month of fiscal year 2025. (*Typically, April is the highest volume month due to the tremendous influx of individual income tax receipts.)*

*Note: The DOR is willing to consider changes in pick-up times only if the depository bank is offering decreased service costs for the State of Missouri*. *Any proposed changes will be subject to negotiation after contract award.*

\_\_\_\_\_ c. The Contractor must provide a courier service to the banking facility from the ICMO location identified in 3.a. above at a flat monthly fee as provided in the pricing table. In addition, the Contractor must guarantee the safety of funds in transit in a manner acceptable to the STO, such as by posting a bond or using a bonded courier.

\_\_\_\_\_ d. The Contractor must provide change orders to DOR-Cashiering upon request. Change orders will be requested in a manner mutually agreeable to DOR and the Contractor and shall be fulfilled by the next business day. (The change order will not exceed $500.00 and is requested approximately four times a year, generally one each quarter.)

4. Deposit Slips, Money Cases and Bank Bags

\_\_\_\_\_ a. For physical deposits, the Contractor shall, in a timely manner and at their expense, provide bank deposit slips to the STO in such quantities as are required. Requests for deposit slips will be coordinated through the STO. State agencies and offices are currently using 3-part, carbonless deposit slips which are encoded with location codes followed by sequentially incrementing numbers. These unique identifiers are used to automatically reconcile bank deposits to state accounting system records. A schedule showing the location code prefixes and estimated annual usage is provided in **Appendix E.** A copy of an example deposit slip currently in use by state agencies is provided in **Appendix F**. (Please note, due to the sequentially numbered location codes, the STO is not requesting any specialized reporting by location code, merely that the location code be reported online and on bank statements.)

\_\_\_\_\_ b. The DOR currently requires one (1) locked money case, two (2) locked duffel bags, one hundred and fifty (175) locked bank bags, and ten (10) zippered bags without locks (three (3) large and seven (7) small) which are to be provided by the Contractor at no charge. Additional quantities may be requested during the contract period (including available renewal periods) as the need arises. Each depositing state agency has two or more locked bags, which they alternate daily. On average, about 22 bags are sent to the bank each day from ICMO contained in one locked money case. Two (2) sets of keys are required for each bank bag and money case. One (1) set of keys to each locked bank bag/case is retained by the state agency responsible for preparing the deposit and the other is to be retained by the Contractor.

5. Requirements for Deposit Acceptance and Validation

\_\_\_\_\_ a. The Contractor will accept and post all items for deposit to the account of the STO on the date received regardless of delivery time. The Contractor is not permitted to return deposits or assess a separate charge to the State for improperly prepared deposits. At the Contractor’s request, the STO will coordinate with the DOR and the Contractor to establish a reasonable process for documenting and notifying agencies of deposit preparation exceptions. A copy of the State’s deposit preparation procedures are provided in **Appendix B**.

\_\_\_\_\_ b. The Contractor must validate and post State deposits for the face amount identified on each deposit slip. Discrepancies shall be adjusted through the use of error correction notices forwarded to the ICMO within 24 hours of discovery. With the approval of the STO and the DOR, the Contractor may establish a minimum threshold dollar amount for processing a formal error correction; however, the Contractor must agree to absorb resulting shortages and/or overages that fall within the threshold range. Additionally, if a state agency insists on receiving an error correction notice for an amount under the established threshold, and an error did occur, an error correction notice must be prepared and processed by the Contractor. The error correction process is discussed in further detail in item 8, Deposit Discrepancies, below.

\_\_\_\_\_ c. Email notifications of deposits processed, or a validated deposit slip must be provided for state agencies by 7:00 a.m. on the next business. They may be delivered by email in a notice such as the one included in **Appendix G** or returned in hard copy form in the bank bags when delivered according to item d. below. The State prefers the email notification process.

\_\_\_\_\_ d. Money cases, duffel bags and bank bags from deposits must be returned by the Contractor to ICMO by 7:00 a.m. C.T. the following morning. If a 7:00 a.m. return deadline is not feasible for the bags and cases, the Contractor must agree to supply (at the Contractor’s expense) an adequate number of cases and bags to accommodate a two- (2) day volume of deposits.

\_\_\_\_\_ e. The Contractor must allow for state agencies located in Jefferson City with voluminous cash and coin deposits, to bring these deposits directly to the Contractor’s facility within a thirty-five (35) mile radius of Jefferson City to be counted by the Contractor and deposited into the state’s depository account. (In prior years, this requirement was for the deposit of parking meter receipts in Jefferson City and for coins from the fountains around the State Capitol. These monies are no longer being collected in Jefferson City. However, state agencies could receive cash and coin collections in the future.) *Note: The STO is not requiring the Contractor have a local branch, and is willing to consider alternative methods of depositing these receipts that provide the impacted state agencies with the same security and flexibility as the current process.*

\_\_\_\_\_ f. As the need arises, and at the request of the STO, if the Contractor has depository facilities in close proximity to regional state offices, the Contractor must allow such regional state offices to make physical deposits directly to the state’s depository account at a local bank facility.

6. Image Cash Letter

\_\_\_\_\_ a. The Contractor shall accept image cash letter (ICL) files daily from the DOR and the DOC in X9.37-2003 format.

\_\_\_\_\_b. The Contractor shall confirm receipt of the ICL file(s) by providing electronic notification to the DOR or the DOC within fifteen (15) minutes of receipt of the transmission.

\_\_\_\_\_c. The Contractor shall confirm processing and posting of the deposits contained within the ICL files by sending email notification to the DOR or DOC and the STO for each deposit included in the ICL. The notification shall include the amount of each deposit, the number of items in each deposit, and the unique location code associated with each deposit. (Multiple deposits may be reported in a single email message.) A sample of the current confirmation is included in **Appendix G**.

7. Remote Deposit

\_\_\_\_\_ a. The Contractor shall provide to the state a system and all necessary equipment to prepare and transmit imaged deposits to the Contractor that is compliant with Federal Reserve image exchange standards. Equipment should have the speed and functionality of the current scanners used by state agencies.

\_\_\_\_\_ b. The system shall allow for the deposit of checks and money orders.

\_\_\_\_\_ c. The system must provide each participating state agency with the ability to establish user-defined fields for each payment scanned.

1. User-defined fields shall be mandatory or optional as indicated by the participating state agency.
2. User-defined fields must be established as alpha only, numeric only, or alpha- numeric as indicated by the participating state agency.
3. The user-defined fields for participating agencies are provided in **Appendix I.**

\_\_\_\_\_ d. The Contractor shall provide participating agencies with the ability to enter a 10-digit, sequentially incrementing location code onto the electronic deposit ticket created for each imaged deposit.

\_\_\_\_\_ e. The Contractor shall provide a report to substitute as a validated deposit ticket for delivery to ICMO by the participating state agency. Such report shall include at a minimum: the date the deposit was accepted by the Contractor, the amount of the deposit, and the 10-digit location code (auxiliary on-us field) assigned by the depositing state agency.

\_\_\_\_\_ f. The Contractor shall provide a report of items deposited which includes scanned data as well as data entered by state agency personnel into user-defined fields.

\_\_\_\_\_ g. The Contractor shall provide state agency personnel with the ability to view images of scanned items for a minimum of 180 days after the date of deposit. Images shall be accessible only to authorized personnel of the depositing state agency and not to system users within other state agencies.

\_\_\_\_\_ h. The Contractor agrees to accommodate all requests by state agencies to implement remote deposit services with the possible exception of agencies with a level of use that is not economically justifiable as jointly determined by the Contractor and the STO. The Contractor will furnish all necessary remote deposit equipment to state agencies implementing remote deposit.

8. Deposit Discrepancies

\_\_\_\_\_ a. The Contractor must identify the associated deposit ticket when reporting a discrepancy to ICMO using an error correction notice. Each error correction notice must include a unique identifying number, not to exceed nine (9) characters, which ICMO will use to identify the error correction in all communication with the Contractor.

\_\_\_\_\_ b. The Contractor must provide proof sheets, the original reports or calculator tapes included with the deposit documenting the state agency’s calculation of the deposit total with the error or item in question highlighted or circled, a copy of the item in question and any other documentation to support the correct deposit total in order to assist ICMO and the state agency to identify the cause of the discrepancy. (Exception items resulting from the Cashiering deposit must also include, as supporting documentation, the document locator number (DLN) of the transaction in question. This may be circled in the Cashiering report of deposited items included with each bundle of checks deposited.)

\_\_\_\_\_ c. Once the discrepancy has been researched, and the cause of the error determined, ICMO will contact the Contractor via e-mail (or other mutually acceptable means) notifying the Contractor of the transactions that can be debited or credited against the depository account in acceptance/adjustment of an error correction. Each item shall be debited or credited individually unless otherwise authorized by ICMO. (The Contractor will carry these discrepancies until ICMO has authorized their posting. Most items are picked up within one (1) to two (2) business days, but items could be carried longer if posting issues are encountered.)

\_\_\_\_\_ d. If an error is detected in the cash count, an error correction notice on the deposit discrepancy is required for delivery to ICMO as detailed above.

9. Handling of Returned Items

\_\_\_\_\_ a. The Contractor shall agree to forward for collection a second time any check returned due to insufficient funds (NSF). (Items eligible for RCK (as indicated by a special endorsement) must be presented only one (1) time as a check. See Item f. below.)

\_\_\_\_\_ b. The Contractor must agree that it will **not** immediately debit the state’s depository account for returned items, but notify ICMO of the returned item. Upon acknowledgement by the depositing state agency, ICMO will notify the Contractor, by e-mail or other mutually acceptable means, of each returned item that may be debited from the account. Problem checks (for example, those with a missing endorsement) will be handled in the same manner. (The Contractor will carry these return items until ICMO has authorized their posting. Most items are picked up within one (1) to two (2) business days, but items could be carried longer if posting issues are encountered.)

\_\_\_\_\_ c. The Contractor must provide a copy of both the front and back of each returned item to ICMO. Returned items must be processed when received by the Contractor and delivered to ICMO on a daily basis. *The Contractor, in cooperation with the DOR, shall establish internal procedures to properly distinguish ICMO return items from Cashiering return items.*

\_\_\_\_\_ d. Each copy of a returned item must contain a unique identifying number or code, not to exceed nine (9) characters, which ICMO will use to identify the returned item in all communication with the Contractor.

\_\_\_\_\_ e. Each returned item must be debited from the account individually (when authorized), and may not be combined into a single posting unless authorized or requested by ICMO.

\_\_\_\_\_ f. The Contractor must make the second and third presentment of NSF individual income tax checks electronically via ACH as a represented check entry (RCK). DOR’s remittance processor will specially endorse checks that shall be entered in the RCK process if returned due to NSF. The endorsement states: “For Deposit Only Dept of Revenue State of Missouri **869 RCK”.** See **Appendix M** for an example**.**

\_\_\_\_\_ g. Daily, the Contractor shall determine if any items returned as NSF are eligible for RCK collection based on the endorsement criteria in f. above. If eligible, the Contractor shall create a NACHA formatted file of RCK transactions for settlement the next business day, and deliver that file to the ACH operator. Items returned after the first RCK collection attempt (second presentment) shall automatically be initiated a second time (third presentment) via ACH by the Contractor.

\_\_\_\_ h. The Contractor shall provide a daily report of items entered into the RCK process (second presentment) and the return resolution of those items, a daily report of items presented a third time and the return resolution of those items and both shall be delivered to the DOR. If the check does not clear the third time, the Contractor shall follow the procedures a. through e. outlined above.

\_\_\_\_\_ i. The Contractor will abide by the NACHA rules in all processing performed under this program. The Contractor is responsible for any violation of the NACHA rules that may result from ineligible items being collected by represented check entry.

\_\_\_\_\_ j. The Contractor must retain original documents and copies of represented (RCK) items for the time period specified in the ACH rules and will respond timely to requests for copies or original items also in accordance with these rules.

\_\_\_\_\_ k. The Contractor shall handle and reconcile all RCK transactions between the 2nd and 3rd presentment attempts. These transactions shall not post to the general deposit account.

\_\_\_\_\_ l. The Contractor is not allowed to assess a separate fee to the check writer as part of the RCK program.

10. Availability Requirements

\_\_\_\_\_ a. The Contractor is required to provide a minimum of **1-day availability** on all funds deposited, regardless of their composition. The STO shall receive a flat availability rate on all items and will not monitor availability on deposited funds.

11. Information Access and Account Transfers

\_\_\_\_\_ a. The Contractor shall provide on-line access by the STO and the DOR to the daily ledger balance, collected balance, and all account activity by 7 a.m. CT for the previous day’s activity. All transactions shall include the sequentially incrementing location codes appearing on deposit tickets (including those delivered by remote deposit capture and image cash letter) or the identifiers assigned to returned items and error corrections for the state depository account. Current day information regarding account activity as well as any applicable float amounts for all deposits shall be available on-line. Electronic access shall be available through a secure Internet reporting tool.

\_\_\_\_\_ b. The Contractor shall provide to the STO, each banking day, timely notification of any changes to the information available through on-line access. (For example, if the system did not load by 7:00 a.m. or if transactions are missing.)

\_\_\_\_\_ c. The Contractor shall provide the STO with the ability to perform same day, on-line transfers between accounts covered by this contract as well as any other accounts maintained by the STO with the Contractor.

12. Reporting Requirements

\_\_\_\_\_ a. The Contractor shall comply with the following bank statement requirements:

1. A daily bank statement detailing transaction activity on the state’s depository account for the prior day’s business. The statement must include the sequentially incrementing location codes appearing on the deposit tickets (including those delivered by remote deposit and image cash letter) and the identifiers assigned to error corrections and returned items as required in items 8.a. and 9.d. This must be available on-line via a secure Internet reporting tool.
2. Transaction detail on reports and statements must sufficiently identify transactions for reconciliation purposes. Upon request from the STO, the Contractor shall provide a daily file on all accounts maintained by the Contractor for the STO.
3. When corrections/adjustments are required to bank statements to reflect actual activity, documentation must be provided to the STO within three (3) business days of notification of the error. Documentation must be in a form acceptable to the STO.

\_\_\_\_\_ b. The Contractor shall provide the following deposit reporting:

(1) A monthly deposit report listing the total amount of each day’s deposits, the total number of items deposited and any applicable availability information.

(2) A monthly endpoint analysis providing information at a routing number level on the deposit clearing activity. For each routing number, data should be provided on dollar volume and item count (in both dollars and percentages), as well as any applicable availability information. The report should also provide summarized data for the month.

\_\_\_\_\_ c. The state may request customized reports not detailed on this RFP on an as needed basis and will negotiate and pay a reasonable fee for such reports.

13. Consolidated Balance Requirements

\_\_\_\_\_ a. The Contractor agrees that individual demand accounts may be overdrawn as long as combined total balances maintained by the STO with the Contractor are positive.

\_\_\_\_\_ b. The Contractor shall allow negative balances to post on all demand accounts.

\_\_\_\_\_ c. In the event of a potential overdraft on the combined total of state demand accounts held by the Contractor (including balances held for compensation purposes), the STO will compensate the Contractor through the account analysis. An interest charge may post to the account analysis at the rate of interest equal to the STO’s average overnight repo rate for the day on which the situation occurred.

\_\_\_\_\_ d. The Contractor shall not charge for daylight overdrafts.

14. Account Analysis and Monthly Reporting

\_\_\_\_\_ a. On a monthly basis, the Contractor shall provide the STO an account analysis stating the type and amounts of each service provided, service charges incurred (as quoted in **Appendix J)**, and a computation of the accounts’ average daily collected balances during the month. Uncollected overdrafts shall be included in the calculation of average daily collected balance.

\_\_\_\_\_ b. The account analysis shall state the excess or deficit position based upon the agreed prices for services as contained in the contract and their conversion to balance compensation at the current applicable Earnings Credit Rate (ECR). The STO will review the excess or deficit position each month and will adjust balances as needed to approximate the annual level of service activity. Any excess balance from the previous month will be carried forward and used to pay for the next month’s services. Any deficit balance from the previous month will be covered by future earnings (See section IV. A., Method of Compensation). Any excess or deficit position with the Contractor shall carry forward month-to-month and year-to-year, so long as the STO maintains services with the Contractor unless otherwise agreed to by the STO.

\_\_\_\_\_ c. The STO does not foresee uncollected overdrafts related to this contract. In the event one does occur, there shall be no charge for an uncollected overdraft. The occurrence shall be included in calculating the average daily collected balance on the account analysis. The uncollected overdraft will essentially be compensated at the current month’s ECR.

\_\_\_\_\_ d. FDIC insurance premiums and/or assessments, or any similar balance-related charges or Federal Reserve surcharges or similar fees assessed on financial institutions shall not be passed through to the STO nor assessed on any accounts covered by this Contract.

15. Additional Service Requirements

\_\_\_\_\_ a. The Contractor shall provide the STO with the ability to transfer collected funds to another STO account at a different financial institution by both ACH and wire transfer.

\_\_\_\_\_ b. All meetings between the STO or other state agency personnel and the Contractor must be held at the offices of the STO in Jefferson City unless otherwise agreed.

\_\_\_\_\_ c. Special Service Requirements

The Contractor must provide the following services at no cost to the STO for the term of the contract (including available renewal periods):

(1) The Contractor must cash state-issued checks for non-bank customers, but may charge the customer a reasonable fee. (The STO may be contacted to determine the validity of a state-issued check.)

(2) The Contractor must provide direct deposit accounts to employees, retirees and other designated groups of the State, for a reasonable fee to the account holder.

\_\_\_\_\_ d. No portion of this contract will be handled outside the United States. See [Executive Order No. 04-09](http://www.sos.mo.gov/library/reference/orders/2004/eo04_009.asp).

16. Quality of Service

\_\_\_\_\_ a. The Contractor shall monitor the quality of service provided to the State and shall promptly correct any deficiencies noted by the State or the Contractor’s staff with relation to the services provided to the State. Notice of such corrective actions shall be timely reported to the STO.

\_\_\_\_\_ b. Regular contract review meetings shall be held between the Contractor and the STO as mutually agreed upon.

17. Collateral

\_\_\_\_\_ a. Collateral acceptable to the STO will be required on the total of any compensating balances and any other funds (collected and uncollected) in STO accounts in excess of FDIC insurance coverage.

\_\_\_\_\_ b. Funds in sweep repurchase agreements must be secured in accordance with Article IV, Section 15 of the Missouri Constitution by United States Treasury obligations or obligations of United States government agencies or instrumentalities.

\_\_\_\_\_ c. All products or services offered must be appropriately collateralized or secured in accordance with Missouri law.

\_\_\_\_\_ d. The [acceptable collateral listing](http://www.treasurer.mo.gov/link/time.pdf) is located on the STO’s website and is subject to change.

18. Confidentiality and Data Security

\_\_\_\_\_ a. The Contractor shall maintain complete confidentiality of all records relating to services performed under the contract in accordance with state and federal laws, rules and regulations. No list, report or other materials generated from data covered under the Contract may be disclosed or transferred by the Contractor to any other person or entity.

\_\_\_\_\_ b. The Contractor will provide written notice to the STO Director of Banking as soon as possible, but in no event later than one (1) business day, following its discovery of any data breach, data incident or system intrusion which impacts any personally identifiable information obtained by Contractor as a result of the Contract. A “data breach, data incident, or system intrusion” shall include all situations in which the Contractor determines that personally identifiable information was or was reasonably likely to have been obtained, accessed or viewed by an unauthorized person or in an unauthorized way. For purposes of this section, “personally identifiable information” shall have the same meaning as *personal identification* listed at [Section 407.1500 RSMo](https://revisor.mo.gov/main/OneSection.aspx?section=407.1500&bid=23329&hl=)., in addition to any other applicable federal or state provisions governing Contractor’s obligations in regard to notifying consumers of a breach of personal information.

The initial one (1) day notice required shall include, at minimum, and to the extent known by Contractor at the time: (1) A description of the nature of the data breach, data incident or system intrusion; (2) The date or date(s) the data breach, data incident or system intrusion occurred; (3) How the Contractor discovered the data breach, data incident or system intrusion; (4) The types of information obtained or potentially obtained; (5) The number of individuals impacted; (6) The names of those impacted; and (7) In situations where the Contractor is in the process of investigating the data breach, data incident or system intrusion, an anticipated date on which it will complete its investigation and confirm its ability to report with certainty complete responses to the items above. Contractor may delay this notification only in the event it is requested to do so by a law enforcement or regulatory agency involved in an investigation of the incident, which request shall be obtained in writing. Once the law enforcement or regulatory agency advises Contractor that such notice will no longer interfere with the investigation, this notice shall be provided within one day.

Following the initial notice provided for above, the Contractor will appoint one person, who may be the State’s current Relationship Manager or another individual acceptable to the STO, who will provide ongoing communication to the State regarding the data breach, data incident or system intrusion. Such person will communicate directly with the STO Director of Banking and/or any other STO staff designated and will provide timely updates as needed/requested by the STO. Such information provided must include, but is not necessarily limited to: (1) Information regarding the status of any investigation into the data breach, data incident, or system intrusion and estimated timeframes for the completion of any such investigation; (2) Who gained unauthorized access to the personally identifiable information; (3) What steps the Contractor has taken or will take to mitigate any negative effect of the incident; and (4) What corrective action the Contractor will take to prevent similar incidents.

If requested by the State, the Contractor must provide free credit monitoring services to impacted Missouri residents for a period of time mutually acceptable to the State and the Contractor.

\_\_\_\_\_ c. The Contractor must comply with Section 407.1500 RSMo., and/or any other applicable state or federal law, regarding providing notice to consumers of a breach of personal information. Any notifications provided under this section, or otherwise, must be made in consultation with the STO Director of Banking who shall be allowed to review and comment on all draft notifications before they are distributed. All costs associated with a security breach as a result of Contractor’s failure to comply with the terms of this Contract, including any notification, will be the full responsibility of Contractor. Any costs incurred by the State of Missouri directly resulting from a breach of security on the part of Contractor under the Contract must be reimbursed by Contractor. The Contractor will indemnify and hold the State of Missouri harmless from any and all claims, damages, and liability arising as a result of a security breach due to Contractor’s failure to comply with the terms of this Contract, including Contractor’s failure to comply with Section 407.1500 RSMo. and/or any other applicable state or federal law regarding providing notice to consumers of a breach of personal information.

19. Collection Accounts

\_\_\_\_\_ a. At the request of the STO, the Contractor shall establish a consolidated collection account for use by State agencies located outside of Jefferson City for the deposit of State funds. This collection account will be primarily used for the consolidation of any existing collection accounts currently maintained by the STO with the Contractor.

\_\_\_\_\_ b. Pricing for the collection account shall be in accordance with the fee schedule provided in Volume II of the Contractor’s proposal.

\_\_\_\_\_ c. The Contractor shall set the collection account to sweep by zero balance transfer to an account designated by the STO.

\_\_\_\_\_ d. The Contractor shall provide ACH and paper debit blocks for the collection account.

\_\_\_\_\_ e. The Contractor shall provide deposit slips to the STO in such quantities as are required for the collection account. Requests for deposit slips will be coordinated through the STO. These deposit slips shall be 2-part, carbonless and encoded with 6-digit location codes uniquely identifying each state agency office depositing into the collection account.

\_\_\_\_\_ f. The Contractor shall provide for electronic access by the STO to the daily ledger balance, collected balance, and all account activity (including the location codes on the deposit tickets) for the collection account by 7 a.m. CST for the previous day’s activity. Electronic access must be available through a secure Internet reporting tool.

\_\_\_\_\_ g. The Contractor shall agree to forward for collection a second time any check returned due to insufficient funds (NSF).

\_\_\_\_\_ h. Each returned item must be identified with the location code of the deposit ticket associated with the item.

20. Disaster Recovery

\_\_\_\_\_ a. The Contractor shall provide or procure offsite disaster recovery support to the STO.

(1) Should the STO be unable to access their offices, designated banking staff will be allowed to operate from Contractor’s premises or similar suitable accommodations (2 – 5 individuals depending on duration) for up to thirty (30) days.

(2) The following shall be made available to designated STO staff: Secure Internet access, one (1) printer, one (1) land-line phone, and one (1) fax machine, as well as access to a copy machine and office supplies.

21. Open Records

\_\_\_\_\_ a. The bidder understands and acknowledges that upon execution of a contract, all information submitted in response to this Request for Proposals is considered an open record under Missouri law and will be made available in response to public information requests.

22. Medical Marijuana

\_\_\_\_\_a. The contractor must process deposits related to Medical Marijuana as authorized by Article XIV, Section 1 of the Missouri Constitution. The contractor shall understand and agree the State of Missouri collects license fees, inspection fees, and taxes from individuals and businesses that may be involved in this industry. The State of Missouri does not separately identify any licenses, fees, taxes or other payments received related to this industry or individuals and businesses involved in it. There are no Medical Marijuana products sold by the State of Missouri. (Note: There are approximately 371 active/licensed facilities at this time.)

**C. SPECIFIC QUESTIONS FOR BIDDERS**

##### Bidders must prepare clear and complete written responses to each of the following questions. Responses should be numbered in the same manner as the individual questions, and will be used in evaluating each bidder’s proposed method of performance.

**Where applicable or appropriate:**

* **Answer yes or no**
* **Specifically describe systems or processes**
* **Provide examples**
* **Include flowcharts**
* **Describe training, user manuals and documentation provided with services**
* **Discuss potential improvements in approach, integration of services, or elimination of data or reporting duplications**
* **Explain what differentiates your services from that of other depository services providers**

**Failure to comply may result in rejection of the contractor’s proposal.**

1. Organization and Experience

a. Briefly discuss the history of your organization, ownership structure and lines of business.

b. How long have you maintained depository services? Remote depository services? Image cash letter processing?

c. In the last three years, what, if any, significant organizational changes (i.e., mergers, acquisitions, business concerns, etc.) have occurred?

d. Bidders must provide one (1) copy of the most recent Annual Report and Call Report of the financial institution. (Include this information only with the original Volume I of the proposal.)

e. Bidders must provide a summary of current and previous work performed within the last five (5) years by the financial institution for a comparable **public sector** client which is similar in nature to that proposed for the STO under this RFP. Provide a contact name, e-mail address, and phone number. Indicate the services provided to the client and the volume of deposited items processed as physical deposits, remote deposit and image cash letter as applicable for the client. (Listed clients may be contacted by the STO.)

f. Bidders shall:

(1) Note any instances in the last three (3) years in which a client receiving services similar to one (1) or more of the service areas requested in this RFP discontinued such services. (This includes clients lost due to competitive bidding.)

(2) Indicate why services were discontinued.

(3) List a reference person(s) from organizations which were provided the services. Include a current telephone number. (Listed clients may be contacted by the STO.)

g. Bidders must provide three (3) references for depository services **in addition to** the public sector client provided under item 1.e. above. Provide a contact name, e-mail address, and phone number for each reference. Indicate the volume of deposited items processed as physical deposits, remote deposit and image cash letter as applicable for each reference provided. (At least one (1) reference shall be supplied for each of the depository methods the state utilizes: physical deposits, remote deposit, and image cash letter. This may be accomplished across all three references or using any combination of them.)

h. Bidders should briefly summarize any other factors that may be justification for selecting the financial institution and its services.

i. Provide the following credit and financial information:

(1) Net equity capital

(2) Your organization’s rating as determined by a Nationally Recognized Statistical Ratings Organization (NRSRO), as defined by the Securities and Exchange Commission. If a rating is not available, indicate not rated.

(3) Provide details with respect to significant litigation against your institution for the last ten (10) years and any significant regulatory actions taken or pending that will impact your business.

1. Establishment of Bank Accounts

a. Does bidder require or recommend more than one bank account be established for processing of the services covered by this RFP? If so, indicate how many and why.

b. Explain the ACH debit blocks and filters (both paper and electronic) available to the state on the established DDAs. What is the procedure for establishing a new debit block or filter?

c. Can specific transactions, vendors or types of activity be blocked for ACH debits and credits?

d. After notification that an unauthorized debit has occurred, when will the credit be received? (How quickly after notification from the STO will this occur?)

3. Pickup and Transportation of State Funds

a. State the location (address) of the facility that will serve as the primary depository for State funds. What is the nature of this facility? (e.g., main banking facility, branch, processing center, vault…)

b. What courier services will be provided by the bidder for the purpose of making daily physical deposit pickups?

c. How will the bidder guarantee the safety of funds in transit?

d. Is the location where the deposit proof operations and balancing will occur different than 3.a. above? If so, provide the address and the nature of this facility.

e. What is the bidder’s proposed process to handle the DOR-Cashiering change order if requested? (Change orders are requested four times a year—generally one each quarter)

4. Deposit Slips, Money Cases, and Bank Bags

a. Indicate any special features of the containers that may provide for enhanced security or accountability of the contents.

5. Requirements for Deposit Acceptance & Validation

a. List the steps to be followed in the physical deposit proofing operation considering the State’s deposit preparation procedures and the contractual requirement to assist ICMO in identifying discrepancies. Please refer to the deposit preparation procedures in **Appendix B** in preparing your response.

b. Would the bidder impose any limits regarding the number of items in a physical deposit? Would there be any associated costs if the item limit were exceeded? Please explain.

c. Indicate the time frame in which deposit verification is completed and describe the resulting deposit error correction notification process.

d. Will the state receive an email notification of deposit or a returned validated deposit slip?

e. Name the location (address) of the facility (and name if different) that will serve as the local depository for state agency delivered deposits. What is the nature of this facility?

1. If an alternate method is proposed, please detail the method proposed, the advantages to the state for accepting it, and the security and flexibility it offers.

6. Image Cash Letter

a. How many customers submit deposited items via image cash letter (ICL)?

(1) How many are government clients?

(2) How many have similar processing volumes to the State of Missouri?

b. What ICL formats do you currently accept?

1. Do you prefer a format other than the X9.37-2003 format? Explain.

c. What are the mandatory and acceptable levels of Image Quality Assurance (IQA) and Image Quality Usability (IQU)?

(1) For both IQA & IQU, what points must be checked and what verification must be passed onto the bidder?

1. How will bidder handle items that fail IQA and IUA? How does bidder expect to clear these items? What is the State’s responsibility regarding these items?

d. What assurances of truncation and destruction will the bidder require the State to provide, if any?

e. What are the State’s options for transmission of ICL files?

f. Provide an example of the acknowledgement of successful image cash letter file transmission.

g. If our image cash letter transmission is interrupted for any reason, can we resend a transmission? What safeguards are in place to prevent duplicate items?

h. Do you have the ability to detect, and if so what is the timeframe:

1. Duplicate image cash letter file transmissions? Explain.
2. Duplicate items within an ICL file? Explain.
3. Duplicate items contained in multiple files? Explain.

7. Remote Deposit

* + - 1. Describe your remote deposit service, including the following items: Include key features that distinguish your service.

(1) Is there a limit on the number of checks that can be contained in a single deposit? If so, describe.

(2) Does your service offer the ability to adjust data using recognition technology (e.g. Magnetic Ink Character Recognition (MICR), Optical Character Recognition (OCR), Intelligent character Recognition (ICR)) that was not captured correctly by the scanner?

1. If yes, please describe.
2. If no, does the service allow the addition, deletion, and rescanning of checks during both the correction and balancing functions?

(3) Does your service offer the ability to electronically print the state’s endorsement on checks? If so, can the endorsement be customized for each state agency?

(4) Are there any open user defined fields for transaction information in the record for each scanned check?

i. If so, how many and what are the limitations on the fields?

* 1. Can the fields vary by scanning location/state agency?

iii. Is it possible to export data captured for an image, including any user-defined fields?

(5) What is the standard deadline for transmission of the remote deposit file(s)?

(6) Will the state receive an acknowledgement of transmissions that the file has been successfully received? Will the state receive an end of day notification of all deposits received or notification that no deposits were received each business day?

b. Illustrate, including screen shots and sample reports, how an agency will prepare its deposits using the bidder’s remote deposit system.

1. Include an example of the “deposit ticket” with the location code the system will produce.
2. How are exception items handled? (e.g. MICR rejects, piggy back images, torn documents)
3. What procedures are recommended for the deposit of money orders?
4. How will the bidder manage the existing user-defined fields for processing state agencies?
5. How will duplicate items, batches/deposits or transmissions be detected and handled?
6. What methodology is used for identification and what procedures are followed when duplicates are discovered?
7. What period of time does the remote deposit service retain the images to detect duplicates?
8. Explain whether the remote deposit service can detect duplicates from multiple scanners (e.g. two scanners in one office).
9. If the state’s transmission is interrupted for any reason, can a transmission be resent? What safeguards are in place to prevent duplicate items?
10. What reports are available? Provide examples of reports recommended by the bidder.
11. Describe the image capture, storage, and retrieval process.
12. Does the service capture the image of the front and back of the check?
13. Describe the process used for ensuring high quality check images.
14. Describe the process for handling an image that you believe to be substandard after the state agency has already successfully processed the deposit. Include relevant timing.
15. How does your service store images? (e.g., separate database, files within the remote deposit application?). Does your service have the ability to create a non-proprietary image export file that can be imported into an industry standard image storage and retrieval solution?
16. What are the hardware and software requirements to use the bidder’s service? Are there any special settings or requirements for connecting to and accessing the bidder provided scanners?
17. Describe in detail the service’s scanner options including the model of the scanners, speed, volumes, and size and specification sheet if available. Scanners should have the speed and functionality of the current scanners used by state agencies.
18. What periodic maintenance and/or supplies are needed for the ongoing operation of the scanner? Is the State responsible for these supplies and periodic maintenance?
19. Describe your process and expected timeframe to repair or replace malfunctioning equipment at the state agency’s location.
20. Describe security procedures for users to access the system and the process used to establish users.
21. If applicable, discuss the process that will be followed to migrate from our current remote deposit service to your service.

8. Deposit Discrepancies

1. What documentation will be provided with deposit error correction notices? Please include a sample notice and documentation. If documentation will differ between physical and imaged deposits, provide an explanation and samples of both.
2. Handling of Return Items

a. How does the bidder plan to provide the ICMO with copies of returned items on a timely basis in accordance with section II.B., item 9.c. of the Mandatory Requirements? If this differs between physical and imaged deposits, provide an explanation of each.

b. Does the bidder have a represented check entry (RCK) program in operation?

1. If so, when was it implemented?
2. Please provide 2 references of governmental entities and/or customers processing similar volumes utilizing this program.
3. Please describe the operation of the bidder’s program and any requirements or procedures the bidder would recommend the DOR and other State agencies follow in participating in this program.
4. Availability Requirements

a. Can the bidder provide better availability on all funds deposited than required by the STO in section II.B., item 10.a. of the Mandatory Requirements? If yes, please indicate the applicable availability in response to this question (Bidder is expected to uphold the availability of funds throughout the term of the contract.) and on Pricing Table 3 in **Appendix J**. If accelerated availability applies only to specific routing numbers, please indicate those in response to this question.

b. How often will bidder review the availability of funds deposited?

c. As availability improves, will better availability be passed on to the State?

1. Information Access and Account Transfers

a. Provide example screen prints of the information required by Section II B., item 11.a. of the Mandatory Requirements and explain how the state will access this information.

b. Will the location identifiers appear on all STO reports and on-line account information as described in section II.B., item 11.a. of the Mandatory Requirements? Please provide sample reports.

c. Within what time frame will current day information be available online? If timeframes differ between physical deposits, remote deposits, and image cash letter deposits, please detail them.

d. Describe the systems and processes to be used by the STO to perform on-line (same day) transfers between accounts and the security features of the systems. If multiple options are available, indicate which will be the most economical and which will be the easiest to use. Provide screen prints of the process and samples of any reports available.

e. How will the State request research on deposited items, returns, and/or deposit correction notices? Does this differ between physical deposits and imaged deposits?

(1) Within what timeframe will the State receive the results of the research requests?

1. Will the bidder guarantee the timeframe in item 11.e.(1) above?
2. Reporting Requirements

a. For on-line access (via the Internet) to daily bank statements and other reports, please indicate the length of time such information will be available to the state in this environment. If some information is to be provided via other means, indicate how the STO and authorized state agencies will access this information and the length of time such information will be available in that environment.

b. If a correction to the bank statement is necessary, how will the correction be documented? When will the correction and documentation be performed? When will the corrected information be available/provided to the STO and in what format (on-line, hardcopy, e-mail)?

c. Please provide examples of the reports that will be provided to the STO. If applicable, please explain how availability will be reported.

d. Can the bidder provide the State with online access to images of deposited items, deposit tickets, deposit returns and adjustments?

1. If yes, please describe the system requirements necessary for the State to access, view, and print these images.
2. If available, how quickly after deposit can items be viewed online? Does this timeframe differ for physically deposited versus remote deposit and image cash letter items?
3. How long are the images available for viewing online? Does this timeframe differ for physically deposited versus remote deposit items and image cash letter?
4. Consolidated Balance Requirements

a. What services will be available to facilitate the requirements of section II.B., item 13. of the Mandatory Requirements? Please explain how the bidder will fulfill these requirements should they hold multiple stand-alone (non-ZBA) accounts.

1. Account Analysis and Monthly Reporting

a. What will be the timing of delivery for the monthly account analysis?

1. Will the bidder offer the ability to view the account analysis on-line? Please indicate how the on-line analysis will be accessed and when will it be available for viewing. Can it be downloaded, and into what format(s)?

c. Will the bidder show a detailed line-item adjustment on the account analysis? If no, please explain how adjustments will be shown.

d. Will subsequent adjustments to the analysis be available for viewing? Within what timeframe after adjustment?

1. Additional Service Requirements

a. Wire Transfers

1) Describe the service delivery method and the confirmation process (Internet, phone, etc.) the bidder recommends for the initiation of wire transfers by the STO. Provide screen prints to illustrate this process, including security features, and samples of any reports available. Include initiation, approval and release in the illustration. If this process differs for repetitive and non-repetitive wires, explain the differences.

(2) Are there any alternative methods which will meet the State’s needs, particularly if the Contractor’s web-based system is unavailable or if the State is encountering Internet connectivity issues? Please explain.

(3) What deadlines will apply to initiating and executing wires?

(4) What type of confirmation of outgoing wire transfers will be provided? In what form, and within what timeframe, will the STO receive confirmation?

b. Given the requirement of one-day availability, will the bidder allow the STO to initiate an ACH transfer on the total closing ledger balance on the date of deposit for settlement the next business day?

1. Describe the service delivery method and the confirmation/approval process the bidder recommends for the initiation of manual ACH credit items by the STO. Provide screen prints to illustrate the process, including security features, and samples of any reports available. Include initiation, approval and release in the illustration.

(2) What deadlines will apply to initiating ACH transactions?

(3) What type of confirmation of outgoing ACH transactions will be provided? In what form, and within what timeframe, will the originating personnel receive confirmation? Provide screen prints and sample reports to illustrate the confirmation.

c. What security procedures are in place to prevent unauthorized outgoing ACH credits and / or wire transfers?

1. Quality of Service

a How will the bidder monitor the quality of service provided to the STO and other State agencies?

b. What steps will be taken to correct deficiencies noted by bidder, STO, or State agency personnel?

c. What quality standards will the bidder use to measure depository services? If these differ for physical and imaged deposits, provide both and identify accordingly.

d. How has the bidder’s performance been relative to the standards stated in item 16.c. above for the past year?

1. Collateral
   1. Given the fluctuation in deposit volume (dollars)**,** please indicate how the bidder will provide sufficient collateral to secure each day’s ledger and repo sweep (if applicable) account balances.
   2. Who will be the STO’s contact regarding collateral?
2. Confidentiality and Data Security

a. Describe how the bidder will establish and maintain security safeguards and procedures to guarantee the confidentiality of all data obtained from the State or its clients.

b. Describe in detail any of the bidder’s established procedures for responding to a data breach or an incident of unauthorized access to data.

1. Collection Accounts
   1. Provide a list of branches, including street addresses, city and zip code, where the STO could direct state agency personnel to deposit into a statewide collection account if one were established with the bidder.
2. Disaster Recovery

***(Note: Please do not provide confidential information.)***

a. Provide a summary of the bank’s disaster recovery plan as it relates to the services requested in a separate appendix.

b. Where are off-site facilities for disaster recovery purposes located? (City and state is sufficient.)

c. Where is the “hot” site for disaster recovery located? (City and state is sufficient.)

d. How quickly can the “hot” site be implemented in the event of an emergency?

e. What location will the STO be able to use for offsite disaster recovery? Provide the address and a description of the facility and the area available to the STO. (e.g. West Side Branch conference room, or Operations Facility cubicles)

f. If more than one offsite location is available to the STO depending upon the nature of the disaster, provide the information requested in e. above for all locations.

g. How much advance notice is required when the STO needs to utilize this offsite support facility?

1. Open Records

There are no questions for this item.

1. Medical Marijuana

There are no questions for this item.

1. Customer Service

a. Who will be the STO’s primary contact? What is the current client load of this person or persons?

b. Who will be the primary contact for the DOR and other depositing state agencies? What is the current client load of this person or persons?

1. Who will manage resolution of any day-to-day operational problems? What is the current client load of this person?

d. Who will respond to research requests?

e. Who will respond to inquiries regarding deposit corrections?

f. Who will respond to inquiries regarding returned items?

g. Who will handle policy issues?

h. Who will handle pricing issues?

i. What daily hours will the above-stated contacts be available?

j. Describe the responsibilities of the customer service personnel listed above, including their supervisors and the chain of command for problem resolution.

k. Include résumés of key representatives the STO and other State agencies will interact with, including each of the above-stated contacts. Each résumé should include the representative’s education, certifications and relevant experience providing the services covered by this RFP as well as any applicable ongoing training.

1. Implementation

a. Provide an implementation plan for assuming responsibility for the State’s general depository services.

b. Please indicate the State’s responsibilities and critical timing during the implementation.

c. Provide a copy of all agreements and forms the bidder desires the STO to complete and approve to contract for all depository services and initiate ACH and Wire Transfer transactions associated with this Contract. (Acceptance of a bidder’s proposal does not indicate acceptance of the terms of any agreements provided in response to this item.)

d. Will a project manager be assigned to manage implementation? If so, provide the name and resume of the project manager.

e. Describe the support you provide to new and existing clients during implementations.

f. Indicate your plans for educating and training STO and other state agency employees in the use of your systems.

1. General

a. What is distinct about your capabilities for deposit services and other related services that we should know about?

b. Are there value-added services or capabilities in addition to the services described in this RFP that you will provide to the State of Missouri as part of the Contract?

c. Provide information on any other cash management services currently provided or planned by the bidder in the next twelve (12) months that may benefit the State.

­d. Describe your current planned enhancements with regard to services and technology for the remainder of 2025 and 2026.

e. Will the bidder subcontract any of the services contained in this RFP, or have plans to do so? Please explain.

f. Is the bidder currently involved in, or planning any major system changes, acquisitions, or conversions? Please explain your plans and include the potential impact to the STO and this contract.

g. Is the bidder’s balance reporting system an in-house system? Please describe.

h. Can reports from the balance reporting system be downloaded into an Excel spreadsheet? Provide examples.

i. How many times in 2024 and 2025 did the bidder miss the following deadlines:

1. Prior day balance reporting.
2. Current day balance reporting.

**III. GENERAL INFORMATION AND CONTRACT PROVISIONS**

1. **CONTRACTUAL AGREEMENT AND AMENDMENT**

1. The contract between the STO and the Contractor shall consist of (a) a Depository Contract, Pledge Agreement, Demand Deposit Contract and Contract for Depository Services (see **Appendix L**); (b) this RFP and any amendments thereto; and (c) the Contractor’s response to this RFP including any and all attachments and additional responses. These documents shall collectively be referred to as “the Contract.” In the event of a conflict between (b) and (c) above, the provisions and requirements set forth and/or referenced in this RFP (item (b) above) shall govern. However, the STO reserves the right to clarify any contractual relationship in writing with the concurrence of the Contractor, and such clarification shall govern in case of conflict with the applicable requirements stated in the RFP or successful bidder’s response. In all other matters not affected by the written clarification, if any, this RFP shall govern.

2. The STO reserves the right to negotiate with the Contractor for changes in services or additional service items, subject to mutual agreement. Any proposed change in the Contract must be accomplished by a formal written contract amendment signed and approved by and between the duly authorized representatives of the Contractor and the STO. Any amendment to the Contract shall (a) specify an effective date; (b) specify any increases or decreases in the amount of the Contractor's compensation, if applicable; (c) describe changes, if any, to the provisions of the Contract; (d) be entitled as an "Amendment"; and (e) be signed by duly authorized representatives of the Contractor and the STO. The Contractor expressly and explicitly understands and agrees that no other method and/or no other document, including correspondence, acts, and oral communications by or from any person, shall be used or construed as an amendment to the Contract

3. It is understood that in certain situations, the Contractor may utilize the services of related financial institutions (i.e., banks within the same holding company as the Contractor) in performing certain services required under the Contract. In all such situations, the Contractor retains sole, direct and primary responsibility for securing the required contractual performance from such related institution as well as sole, direct and primary responsibility for assuring that all contractual provisions, including all applicable legal, financial and eligibility requirements are continuously met by such related institution. All rights and remedies vested in the STO by the Contract apply with equal force and effect to a Contractor's related institution. Conversely, all rights and remedies vested in the Contractor by the Contract rest solely with the Contractor and not the related institution. The Contractor agrees to indemnify, save and hold the STO harmless from any expense, liability or payment arising out of the actions of a related institution pursuant to the Contract or made by a related institution as a result of the Contract.

4. In the event the Contractor subcontracts any of the services, the Contractor must ensure that any subcontracts include appropriate provisions and contractual obligations to guarantee the successful fulfillment of all contractual obligations agreed to by the Contractor and the STO. In all such situations, the Contractor retains sole, direct and primary responsibility for securing the required contractual performance from such subcontractor as well as sole, direct and primary responsibility for assuring that all contractual provisions, including all applicable legal, financial and eligibility requirements are continuously met by such subcontractor. All rights and remedies vested in the STO by the Contract apply with equal force and effect to a Contractor's subcontractor. Conversely, all rights and remedies vested in the Contractor by the Contract rest solely with the Contractor and not the subcontractor. The Contractor agrees to indemnify, save and hold the STO harmless from any expense, liability or payment arising out of the actions of a subcontractor pursuant to the Contract/subcontract or made by a subcontractor as a result of the Contract/subcontract. In addition, the Contractor must obtain the approval of the STO prior to establishing any new subcontracting arrangements and/or before changing any subcontractors.

5. The aforementioned documents in this section represent the full and complete agreement between the parties.

**B. CONTRACT PERIOD, DEFAULT, CANCELLATION OR TERMINATION**

1. Except where specifically noted, the STO anticipates that the Contract will run through December 31, 2029. The Contract may provide for a limited extension beyond the stated period at the option of the STO.

2. If, in the sole discretion of the STO, the STO concludes that the Contractor has substantially defaulted in any manner in performing any of the contractual terms and conditions, and such default is not cured by the next banking day (as that term is defined in [Section 400.4-104, RSMo](https://revisor.mo.gov/main/OneSection.aspx?section=400.4-104&bid=22427&hl=) (as amended)) or, at the discretion of the STO, in some other commercially reasonable period of time after notice of such default is given to the Contractor, the STO may immediately terminate the Contract and withdraw all State of Missouri funds on deposit with the Contractor.

3. The STO may terminate the Contract, in whole or in part, at any time for a breach of any contractual obligation. Should the STO exercise its right to terminate the Contract for such a reason, the termination shall become effective on the date specified in a written notice of termination sent to the Contractor.

4. The STO reserves the right to terminate the Contract, in whole or in part, at any time, for the convenience of the State of Missouri, without penalty or recourse, by giving written notice to the Contractor at least 120 days prior to the effective date of such termination. In the event of termination pursuant to this paragraph, all documents, data, reports, supplies, and accomplishments prepared, furnished or completed by the Contractor pursuant to the terms of the Contract shall, at the option of the STO, become property of the State of Missouri. The Contractor shall be entitled to receive just and equitable compensation for the work completed pursuant to the Contract prior to the effective date of termination.

5. The Contractor may terminate the Contract by giving written notice to the STO at least 150 days prior to the effective date of such termination. In the event of termination pursuant to this paragraph, all documents, data, reports, supplies, and accomplishments prepared, furnished or completed by the Contractor pursuant to the terms of the Contract shall, at the option of the STO, become property of the State of Missouri. The Contractor shall be entitled to receive just and equitable compensation for the work completed pursuant to the Contract prior to the effective date of termination.

6. The Contractor further agrees and understands that any payment due under the terms of the Contract shall be made only (a) after the successful completion of all requirements set forth in the Contract; and (b) after approval and acceptance by the STO of the Contractor's performance, services and/or supplies required by the terms of the Contract.

7. No provision in this document or in the Contractor's proposal shall be construed, expressly or impliedly, as a waiver by the STO of any existing or future right and/or remedy available by law in the event of any claim of default or breach of Contract.

8. Any written notice to the Contractor shall be deemed sufficient when presented to an authorized employee of the Contractor at its address as listed on the signature page of the Contract, or deposited in the United States mail, postage prepaid, and addressed to the Contractor at its address as listed on the signature page of the Contract, or at such address as the Contractor may have requested in writing.

**C. LIABILITY AND RESPONSIBILITY**

1. The Contractor shall be liable for any loss of funds as a result of the Contractor's failure to properly execute a Contract obligation when such error is within the Contractor's control. This includes system and or processing down time that is not restored in a timely manner.

2. The Contractor shall compensate the State for the loss of interest as a result of the Contractor's error or of the Contractor's failure to execute a transfer request on the date requested, unless due to an error not within the Contractor's control. The compensation shall be for a period not exceeding the date of actual transfer or error correction. The compensation must be in the form of a reimbursement equal to the average of the daily Federal Funds interest rate (as reported on Bloomberg) plus five (5) basis points for the period and amount in question computed on a daily basis.

3. The Contractor agrees that it will indemnify and hold the STO and the State of Missouri harmless from any third party claims for damage resulting from any negligent act or omission or willful misconduct on the part of the Contractor or on the part of any subcontractor or other person employed by or under the supervision of the Contractor.

4. The Contractor shall defend, protect, and hold harmless the STO and the State of Missouri, its officers, agents and employees against all claims, demands, lawsuits, and liability resulting from copyright and/or patent infringement concerning the Contractor’s performance or products produced under the terms of the Contract.

5. The Contractor shall be deemed to have exercised ordinary care if the Contractor has followed established procedures agreed to under the Contract in executing a transfer. The Contractor agrees that it shall be deemed not to have exercised ordinary care if it has deviated from these established procedures agreed to under the Contract in executing a transfer without prior written authorization from the STO.

**D. RECORDS, ACCESS AND CONFIDENTIALITY**

1. The Contractor shall maintain financial and accounting records and supporting evidence pertaining to the Contract in accordance with generally accepted accounting principles and other procedures specified by the STO.

2. All such reports, records, tapes, files or other materials developed or acquired by the Contractor as a specified requirement of the Contract shall become property of the STO.

3. The Contractor shall permit reasonable access by the STO during the Contract period and any extension periods, and for an eighteen (18) month period beyond the end of the Contract, for purposes of performing audit procedures relating to any aspect of the services provided by the Contractor to the STO in connection with the Contract.

4. Any and all information supporting the Contract and any and all tapes, files and data files maintained by the Contractor for such purpose shall be provided to the STO, or a designated STO representative, at no cost to the STO or designated representative, upon request by the STO, at the end of the Contract.

5. In addition to the reports specifically required by the Contract, the Contractor must provide, for an agreed price, additional financial and analytical reports as the STO may request.

6. The STO reserves the right to reject or request changes in all reports, systems, on-line inquiry features, and procedures.

7. If the STO requests a service be performed on a specific day, and that day is not a banking day, the Contractor must provide the service on the next banking day, unless otherwise indicated by the STO or by mutual agreement between the Contractor and the STO.

8. The Contractor shall maintain complete confidentiality of all data and all records, including, but not limited to, information regarding any tax report or return, and any personally identifiable information of any person, relating to services performed under the Contract. No list, report or other materials generated from data covered under the Contract may be disclosed or transferred by Contractor to any other person or entity. Specifically, Contractor affirms that it shall abide by all applicable state and federal laws, rules and regulations regarding the confidentiality of such information, including, but not limited to 26 USC 7213 and [Sections 32.057](https://revisor.mo.gov/main/OneSection.aspx?section=32.057&bid=749&hl=) and [407.1500 RSMo](https://revisor.mo.gov/main/OneSection.aspx?section=407.1500&bid=23329&hl=). The Contractor shall take any and all steps necessary, in the discretion of the STO to ensure that its employees, subcontractors and/or any other persons under the Contractor’s control with access to such information (1) are aware of and abide by such laws, rules and regulations regarding the confidentiality of such information and (2) are aware of the potential for criminal prosecution for failing to abide by such laws, rules and regulations. The Contractor agrees to indemnify and hold harmless the State of Missouri for any damages, costs, fees or other liability (including counsel fees) arising as a result of the Contractor’s failure to comply with the applicable laws, rules and regulations regarding the confidentiality of the data and records provided to the Contractor under the Contract.

**E. COMPLIANCE WITH APPLICABLE LAWS**

1. The Contract shall be construed according to the laws of the State of Missouri. To the extent that a provision of the Contract is contrary to the Constitution or laws of the State of Missouri or of the United States, such provisions shall be void. However, the balance of the Contract shall remain in force between the parties unless terminated by consent of both the Contractor and the STO.

2. The Contractor shall comply with all local, state and federal laws and regulations related to the performance of the Contract, to the extent that the same may be applicable, and must be registered with and maintain good standing with the Missouri Secretary of State, the Department of Commerce and Insurance and/or any other Missouri State office or agency, as may be required by law or regulation.

3. The Contractor represents itself to be an independent contractor and shall not represent itself or its employees to be an employee of the State of Missouri. Therefore, the Contractor shall assume all legal and financial responsibility for taxes, FICA, employee fringe benefits, workers compensation, employee insurance, minimum wage requirements, overtime, etc., and agrees to indemnify, save, and hold the State of Missouri, its officers, agents, and employees, harmless from and against, any and all loss, cost (including attorney fees), and damage of any kind related to such matters.

4. In connection with the furnishing of supplies or performance of work under the Contract, the Contractor agrees to comply with the Fair Labor Standard Act, Fair Employment Practices, Equal Employment Opportunity Act, the Americans With Disabilities Act (ADA), and all other applicable federal and state laws, regulations, and executive orders to the extent that the same may be applicable and further agrees to insert the foregoing provision in all subcontracts awarded hereunder. If the Contractor is found to be in violation of any applicable state, federal or local law or regulation, the STO shall have the right to cancel the Contract immediately without penalty or recourse. In addition, the Contractor shall agree to fully cooperate with any audit or investigation from any federal, state or local law enforcement agency.

5. The Contractor shall only employ personnel authorized to work in the United States in accordance with applicable federal and state laws. This includes, but is not limited to, the Illegal Immigration Reform and Immigrant Responsibility Act (IIRIRA) and INA Section 274A.

If the Contractor is found to be in violation of this requirement or the applicable state, federal, and local laws and regulations, and if the Missouri State Treasurer’s Office has reasonable cause to believe the Contractor has knowingly employed individuals who are not eligible to work in the United States, the STO shall have the right to cancel the contract immediately without penalty or recourse and suspend or debar the Contractor from doing business with the STO. The STO may also withhold up to twenty-five percent of the total amount due to the Contractor.

The Contractor shall agree to fully cooperate with any audit or investigation from federal, state, or local law enforcement agencies.

Pursuant to [Section 285.530, RSMo](https://revisor.mo.gov/main/OneSection.aspx?section=285.530&bid=15000&hl=), if the Contractor meets the definition of a “business entity” under [Section 285.525, RSMo](https://revisor.mo.gov/main/OneSection.aspx?section=285.525&bid=14999&hl=) (a “section 285.525 business entity”), the Contractor must affirm the Contractor’s enrollment and participation in the E-Verify federal work authorization program with respect to employees hired after enrollment in the program who are proposed to work in connection with the services requested herein. The Contractor should complete the applicable portions of **Appendix O** Business Entity Certification, Enrollment Documentation, and Affidavit of Work Authorization. The applicable portions of **Appendix O** must be submitted prior to an award of a contract. In accordance with Section 285.530.2 RSMo, the Contractor shall renew their Affidavit of Work Authorization annually. A valid affidavit of Work Authorization is necessary to award any new contracts.

If the Contractor’s business status changes during the life of the Contract to become a business entity as defined in Section 285.525, RSMo, pertaining to Section 285.530, RSMo, then the Contractor shall, prior to the performance of any services as a business entity under the Contract: (a) enroll and participate in the E-Verify federal work authorization program with respect to the employees hired after enrollment in the program who are proposed to work in connection with the services required herein; and (b) provide to the STO the documentation required in **Appendix O** entitled Business Entity Certification, Enrollment Documentation, and Affidavit of Work Authorization affirming Contractor’s enrollment and participation in the E-Verify federal work authorization program; and (c) submit to the STO a completed, notarized Affidavit of Work Authorization as provided in **Appendix O**.

6. Contractors with the State of Missouri must comply with [Executive Order No. 04-09](http://www.sos.mo.gov/library/reference/orders/2004/eo04_009.asp) pertaining to outsourcing of employment. Failure to comply may result in appropriate action including cancellation of the Contract resulting from this RFP.

7. The STO will not contract for goods or services with a Contractor if the Contractor or any affiliate of the Contractor fails to properly pay or to collect and remit taxes owed to the State of Missouri. The Contractor’s failure, or the failure of any affiliate to the Contractor, to maintain good standing with the State of Missouri Department of Revenue may result in appropriate action including cancellation of the Contract resulting from this RFP.

8. The parties are advised and acknowledge that pursuant to the Missouri Sunshine Law, Sections 610.010, RSMo., *et seq*., upon execution of the Contract, the Contract (including any and all materials provided by all bidders in the RFP process) and all records related to the Contract are considered to be open records and will be made available in response to public information requests.

The STO shall have no obligation to contact or inform the Contractor or any bidder prior to providing the Contractor or bidder’s documents in response to a public records request.

**F. ASSUMPTION OF LIABILITY, INSURANCE AND INDEMNIFICATION**

1. The Contractor shall be responsible for any and all claims, actions, liability, injury or damage (including court costs and attorneys’ fees) incurred as a result of the Contractor’s breach of the Contract, negligence or willful misconduct in providing any service rendered under the terms and conditions, requirements or specification of the Contract. In addition to the liability imposed upon the Contractor for personal injury, bodily injury (including death) or property damage suffered as a result of the Contractor's performance under the Contract, the Contractor assumes the obligation to save the State of Missouri, including its agencies, employees, and assigns, from every claim, expense, action, liability, injury or damage arising out of any negligent act or any willful misconduct of the Contractor. The Contractor also agrees to hold the State of Missouri, including its agencies, employees, and assigns, harmless for any negligent act or omission or willful misconduct committed by any subcontractor or other person employed by or under the supervision of the Contractor under the terms of the Contract. However, the Contractor shall not be responsible for any injury or damage occurring solely as a result of any negligent act or omission or willful misconduct committed by the STO or the State of Missouri, including its agencies, employees and assigns. This provision is not intended to waive any claim of sovereign immunity to which a public entity is entitled under Missouri or federal law.

1. The Contractor understands and agrees that the State cannot save and hold harmless and/or indemnify the Contractor or its employees against any liability incurred or arising as a result of any activity of the Contractor or any activity of the Contractor’s employees related to the Contractor’s performance under the Contract. Therefore, the Contractor shall maintain adequate liability insurance to protect the State of Missouri, its agencies, its employees, its assigns, its clients, and the general public against any loss, damage, and/or expense related to its performance under the Contract. The insurance coverage shall include, but shall not necessarily be limited to, general liability, errors and omissions, professional liability, etc. **The State of Missouri shall be a named party on the policy and written evidence of the insurance coverage shall be provided by the Contractor to the STO (such as a certificate of insurance).** The evidence of insurance shall include, but shall not necessarily be limited to: effective dates of coverage, limits of liability, insurers' names, policy numbers, endorsement by representatives of the insurance company, etc. Evidence of self-insurance coverage or of another alternate risk financing mechanism may be utilized provided that such coverage is verifiable and irrevocably reliable. The evidence of insurance coverage must be submitted before or upon award of the Contract. In the event the insurance coverage is in any way changed, the STO must be notified by the Contractor immediately.

##### PROPOSAL ACCEPTANCE OR REJECTION

The STO reserves the right, in its sole discretion, to accept or reject any proposals, in whole or part, received in response to this RFP, to waive or permit cure of minor irregularities, and to conduct discussions with any or all qualified bidders in any manner necessary to serve the best interests of the State of Missouri. The STO also reserves the right, in its sole discretion, to award a Contract based on the written proposals received without prior discussions or negotiations.

**H. PROPOSAL PREPARATION COSTS**

The STO will not reimburse any bidder responding to this RFP for costs incurred in preparing documentation, making presentations, or any other costs incurred as a result of this RFP.

**I. IMPLEMENTATION AND CONVERSION COSTS**

Any equipment installation, software or data file conversions, or any other costs associated with start-up and implementation shall be the responsibility of the Contractor.

**J. REPLACEMENT EQUIPMENT AND TRAINING**

1. As requested by the STO, the Contractor shall provide periodic training or retraining of STO, or, when appropriate, personnel of other State agencies, in the use and operation of the equipment, software, or systems provided under the Contract.

2. In the event that the Contractor’s systems or any of its components are rendered permanently inoperative, the Contractor must have the capability to reconstruct necessary data files and operate on replacement equipment within one (1) calendar day of any disaster.

**K. SUBSTITUTION OF PERSONNEL**

The STO's agreement to the Contract is predicated, in part and among other considerations, on the utilization of the specific individual(s) and/or personnel qualification(s) as identified and/or described in the Contractor's proposal. In the event that any of the specific individuals and/or personnel qualifications change, Contractor must immediately notify STO. The Contractor further agrees that any substitution of individuals or personnel qualifications made pursuant to this paragraph must be equal to or better than originally proposed and that the notification of a substitution shall not be construed as an acceptance by the STO of the substitution's performance potential. The STO reserves the right to reject any substitutions of individuals or personnel qualifications made if those substitutions, in the discretion of STO, are not equal to or better than originally proposed. If the Contractor fails to utilize individuals and personnel qualifications that are equal to or better than originally proposed, the STO may terminate the Contract pursuant to Section III.B, Item 3.

**L. REVIEW OF SERVICES**

The STO will conduct regular service reviews with the Contractor. Such reviews will include a review of the quality of services and discussion of any specific concerns of the STO or the Contractor, and will be documented in a mutually agreed upon format.

**M. ASSIGNMENT**

The Contractor may not assign any interest in the Contract nor transfer any interest, whatsoever, in the same (whether by assignment or notation) without prior written consent of the STO.

**N. JURISDICTION**

Each party irrevocably and unconditionally (i) submits to the exclusive jurisdiction of any United States Federal or Missouri State court sitting in Cole County, Missouri, and any appellate court from any such court, solely for the purpose of any suit, action or proceeding brought to enforce its obligations under the Agreement or relating in any way to the Agreement or any Transaction under the Agreement; and (ii) waives, to the fullest extent it may effectively do so, any defense of an inconvenient forum to the maintenance of such action or proceeding in any such court and any right of jurisdiction on account of its place of residence or domicile.

**O. CONFLICT OF INTEREST**

The Contractor covenants that it presently has no interest and shall not acquire any interest, directly or indirectly, which would conflict in any manner or degree with the performance of the services hereunder. The Contractor further covenants that no person having any such known interest shall be employed by the Contractor or conveyed an interest, directly or indirectly, in the Contract.

**P. ESTIMATED VOLUMES**

Any statistics or estimates of workload in this RFP are for informational purposes only and do not imply that they accurately represent expected future activity.

**Q. COLLATERAL**

Collateral acceptable to the STO will be required on the total of any compensating balances and any other funds (collected and uncollected) in STO and State accounts covered by this contract in excess of FDIC insurance coverage. Funds in sweep repurchase agreements must be secured in accordance with Article IV, Section 15 of the Missouri Constitution by United States Treasury obligations or obligations of United States government agencies or instrumentalities. All products or services offered must be appropriately collateralized or secured in accordance with Missouri law. The [acceptable collateral listing](http://www.treasurer.mo.gov/link/time.pdf) is subject to change.

**IV. COMPENSATION**

**A. METHOD OF COMPENSATION**

1. The Contractor must uphold all service and pricing commitments. All costs bid are firm, fixed costs for the duration of the Contract period (including available renewal periods).

2. The STO shall strive to maintain an average daily collected balance with the Contractor throughout the service period sufficient to compensate the Contractor for services provided which are the responsibility of the STO. The level of compensating balance shall be based upon the volume of services provided, agreed-upon prices, earnings credit rate (ECR), and required reserves. Balances will be reviewed monthly and adjusted as needed to approximate the level of service activity. Any excess balance from the previous month shall be carried forward and used to pay for the next month’s services. Any deficit balance from the previous month shall be covered by future earnings. Any excess or deficit position with the Contractor shall carry forward month to month and year to year, so long as the STO maintains services with the Contractor unless otherwise agreed to by the STO.

3. The ECR on balances maintained in all accounts shall be quoted at a spread from the average of the yields from the regular 3-month Treasury Bill auctions of the preceding month. (See Pricing Table 1 in **Appendix J**). The ECR shall be verified with the STO before preparation of an account analysis.

4. End of day balances in the account(s) (DDAs, repos, or other products) with the Contractor shall not be assessed charges for reserve requirements or FDIC insurance premiums, or any similar balance related charges.

5. If balances are swept into repurchase agreement account(s), they shall be included in determining the compensating balance on deposit with the Contractor; and the Contractor will enter into a Master Repurchase Agreement with the STO.

6. STO reserves the right to pay Contractor on a direct fee-for-service basis.

7. STO will accept proposals for both direct fee-for-service and compensating balance pricing.

**B. PRICE ADJUSTMENTS**

1. All prices included in the proposal are effective for the entire term of the Contract, including available renewal periods, unless otherwise specified below.

2. If included in the proposal, the Contractor may request an adjustment for changes in pass-through charges. The Contractor shall submit documentation verifying such rates when requesting adjustment.

3. Prices for any changes or additional services during the contract period (including the available renewal periods) shall be negotiated between the STO and the Contractor, documented in writing, and signed by both parties.

**C. CHANGE IN METHOD OF COMPENSATION**

The STO currently compensates contractors on a compensating balance basis or direct fee-for-service. During the term of the Contract, the STO specifically reserves the right to switch from the compensating balance format described in this section (Section IV) to a direct fee-for-service format.

There shall be no change to the prices indicated in this proposal should there be a subsequent change to a direct fee-for-service method.

**V. PROPOSAL CONTENTS AND SELECTION**

**A. GENERAL CONSIDERATIONS**

1. Each of the mandatory requirements contained in Section II.B. must be initialed by the authorized bank officer signing the bid to indicate the bidder’s acceptance to perform the requirement as stated.

2. Bidders must prepare concise and complete written responses to each of the specific questions for bidders contained in Section II.C. Responses should be numbered in the same manner as the questions and will be used in evaluating each bidder’s proposed method of performance. The responses to the questions shall also be submitted in Microsoft Word format or Portable Document Format (PDF) to facilitate the evaluation process.

1. Bidders are free to recommend any changes to approach or systems which they believe would be beneficial or cost-effective to the State. This can include recommendations for enhancing, streamlining or eliminating redundant or superfluous processing or reporting, and opportunities for integrating services or systems. Bidders should note, however, that proposals will be evaluated and the Contractor will be chosen on the basis of the Contractor's commitment to meet and deliver the mandatory service requirements at the most competitive price. Thus, recommendations which increase the cost of a proposal beyond that necessary to meet and deliver the mandatory service requirements may place the bidder at a competitive price disadvantage relative to bidders who price their proposals strictly in terms of the mandatory service requirements. The State shall be the final and sole arbiter of whether such alternative solution proposals meet the State’s requirements and are cost effective.
2. **Bidders may submit more than one proposal.** Additional proposals may be prepared in an abbreviated form following the same format as the primary proposal (which shall be labeled as such), but containing only that information that differs in a substantive way from that contained in the primary proposal. Each proposal must be bound separately and prepared in accordance with Part B of this section.
3. Bidders may submit a proposal that does not satisfy all of the specific mandatory requirements of the RFP by offering an alternative solution to the approach depicted in the RFP. Such proposals must be clearly identified by the bidder as “Alternative Solution Proposals”. In all cases to be considered for evaluation, alternative solution proposals must clearly meet the intent of the mandatory requirements of the RFP, be cost effective, as well as meeting the overall objectives of the procurement and the State’s needs as stated in Section II, the Scope of Services. Alternative solution proposals must be prepared in accordance with Part B of this section. The State shall be the final and sole arbiter of whether such Alternative Solution Proposals meet the State’s requirements and are cost effective.

6. Eligibility Requirements for Bidders

a. In addition to the requirements detailed elsewhere in this RFP, all bidders must include in their proposals a certified statement attesting to the following:

(1) The bidder is either a federal government or state government chartered banking institution.

(2) The bidder has a depository facility in the State of Missouri. (Not an ATM)

(3) The bidder is a federally insured financial institution.

(4) The bidder complies with Federal Regulation guidelines indicating bidder is well capitalized.

(5) The bidder has a Community Reinvestment Act (CRA) rating of "satisfactory" or better for the most recent examination conducted.

(6) The bidder has sufficient equity capital to hold the compensating balances required by the bidder’s proposal.

1. If the bidder intends to utilize the services of a related financial institution (i.e., a bank within the same holding company as the bidder) or to subcontract any of its obligations to a separate financial institution in the bidder's proposed method of performance, the bidder must also include a certified statement attesting to the information described in item numbers (1) to (6) immediately above for any additional institution(s). The bidders must provide copies of the most recent Annual Report, Call Report, CRA Statement, and CRA Public Disclosure for such related institution. (Submit these copies only in the original Volume I of the proposal.)
2. All bidders who intend to submit responses to this RFP **must attend** (be dialed in) the bidders’ conference on July 17, 2025. The bidder’s conference will be held by conference call. Please see I.B. for details.
3. All bidders must be prepared to schedule and deliver a presentation to the STO. The presentation, if scheduled, will encompass a review of the bidder’s systems, the processes to be used in handling the State’s accounts and deposits, and an introduction to the staff who will be involved in servicing the STO’s Contract and relationship with the bidder. Presentations may be scheduled with the top two (2) to three (3) successful bidders at the STO’s discretion. Presentations are currently scheduled to occur **August 21, 2025** and may be in person or by teleconference (method of presentation and assigned presentation time will be relayed to bidders after receipt of proposals). The STO is in no way obligated to schedule bidder presentations, and the STO can select a proposal without viewing a presentation from the bidder. All costs surrounding the presentations are the bidder’s sole responsibility.

7. Bidders are advised that upon execution of a contract, all information submitted in response to this RFP is considered an open record under Missouri Law and will be made available in response to public information requests. See section III.E, Item 9.

**B. FORMAT AND SUBMISSION OF PROPOSAL**

1. The selection procedure for this procurement requires that evaluation of the proposed method of performance be completed before considering a bidder’s pricing proposal. Consequently, each proposal must be submitted in two (2) volumes as indicated below.

a. Volume I – Proposed Method of Performance

(1) This volume must contain sufficient information to enable the evaluators to evaluate the proposal in accordance with the mandatory requirements and the evaluation criteria listed in section V, part D. It should be prepared in a clear and concise manner and should address all appropriate aspects of this RFP **except pricing**.

(2) This volume should be organized into distinctive sections as outlined below.

1. Cover or Transmittal Letter
2. Eligibility Certification (see section V.A.6.)

III. Acceptance of Mandatory Requirements (see section II.B.)

IV. Responses to Specific Questions (see section II.C.)

1. Community Investment (see section V.G., and **Appendix K**)
2. Desired Contracts and Agreements (see section II.C.23.c.)
3. Completed applicable portions of the Business Entity Certification, Enrollment Documentation, and Affidavit of Work Authorization (see section III.E.6 and **Appendix O**)

b. Volume II – Pricing Proposal

(1) This volume must contain the completed pricing tables (**Appendix J**) as well as any other charges or pricing applicable to the STO with volume assumptions included. (If volume assumptions are not included and documented, the Contractor will not be able to charge more than the extended cost on the pricing table for any single year during the contract period.)

(2) This volume should be organized into distinctive sections as outlined below.

I. Completed Pricing Tables (**Appendix J**)

II. Other Supplemental Pricing Information (including documentation of any volume assumptions made)

(3) **This volume must be submitted in a separate, sealed envelope, clearly labeled “Pricing Proposal” on the outside of the envelope**. (Only the original copy of this volume is required.)

2. Proposals must be priced, signed by a bank officer with authority to bind the Contractor to the State by contract, sealed, and returned (in the volumes indicated and with all necessary attachments) to the STO by **11:00 a.m. CT, August 7, 2025.**

a. In addition to the original proposal, the bidder should include five (5) hard copies of Volume I of the proposal. Only the original copy of Volume II is required.

b. Volume I of the proposal shall be submitted in a three- (3) ring loose-leaf binder. Volume II shall be submitted in a separate folio or folder, sealed, and clearly labeled as “Pricing Proposal” on the outside of the sealed envelope or folio. Proposals shall be prepared on 8 1/2 x 11 inch paper using a legible font.

c. In addition to the above, Bidders are required to submit one CD-ROM or flash drive containing the Bidder’s entire proposal(s). (If any discrepancies between the hard (paper) copy and the electronic copy are discovered, the hard (paper) copy will prevail.)

1. The bidder shall respond to this RFP by submitting all data required. Failure to submit such data shall be deemed sufficient cause for disqualification of a proposal from further consideration for award.

**C. CLARIFICATION OF REQUIREMENTS**

1. Any and all questions regarding specifications, requirements, competitive procurement process, etc., must be directed in writing to Jocelyn Oligschlaeger, Director of Banking via e-mail to [STORFP@treasurer.mo.gov](mailto:STORFP@treasurer.mo.gov). This is the only method of communications that will be accepted. The deadline to submit questions is July 31, 2025.

**2. Bidders are cautioned not to contact employees of the STO, employees of other State agencies, members of the General Assembly, or any members of the evaluation committee concerning this procurement during the competitive procurement and evaluation process. Such contact may cause the bidder’s proposal to be rejected**.

3. The bidder is advised that the STO’s only official position is that position which is stated in writing and issued by the STO as a RFP and any amendments thereto. No other means of communication, whether oral or written, shall be construed as a formal or official response or statement.

**D. EVALUATION PROCESS**

1. After determining that a proposal satisfies the mandatory requirements stated in this RFP, the comparative assessment of the relative benefits and deficiencies of the proposal in relationship to the published evaluation criteria shall be made by using subjective judgment. The award of a contract resulting from this RFP will be based on the evaluation criteria stated below:

**Price 50%**

**Proposed Method of Performance 20%**

**Experience, Quality and Reliability 25%**

**Community Investment 5%**

*Any cost-effective suggestions to improve current systems may be used to select one bidder over another if scoring is tied.*

2. After an initial screening process, if deemed necessary, the STO and the evaluation committee may ask a bidder to clarify or verify elements of the bidder’s proposal to develop a more comprehensive assessment of the proposal. Such a request will be delivered via e-mail to the officer signing the proposal, and will generally require **response in 48 hours**.

3. The STO reserves the right to consider historic information and facts, whether gained from the bidder's proposal, question and answer conferences, references, or any other source, in the evaluation process.

4. It is the bidder's sole responsibility to submit information related to the evaluation categories and the STO is under no obligation to solicit such information if it is not included with the bidder's proposal. Failure of the bidder to submit such information may cause an adverse impact on the evaluation of the bidder's proposal, up to and including rejection of the bidder’s proposal.

5. In the event that only one (1) proposal is received in response to this RFP, the STO reserves the right to cancel the bid process or to negotiate the terms and conditions, including the price, as proposed in the sole bidder's proposal. In addition, as part of such negotiations, the STO reserves the right to require supporting cost, pricing and other data from the bidder in order to determine the reasonableness and acceptability of the proposal.

**E. PRICING**

1. The bidder must complete the pricing tables (**Appendix J**) of this RFP and submit them with the proposal in a separate sealed envelope or folio. Any pricing involved in providing required services must be reflected on the pricing tables. All costs must be portrayed.

a. The bidder must quote a firm, fixed price for each identified transaction, multiply it by the indicated volume, and state an estimated annual cost for each transaction.

b. For any service listed that has no charge or does not apply, insert zero for the unit price and estimated annual cost.

c. Where appropriate, the bidder must quote a firm, fixed price for providing a system.

d. The bidder must include a proposed ECR as defined in section IV, part A, Method of Compensation.

2. Any cost and/or pricing data submitted or related to the bidder's proposal including any cost and/or pricing data related to contractual extension options, whether required or voluntary, shall be subject to evaluation if deemed by the STO to be in the best interests of the State of Missouri.

The Total Package Price will be determined by adding together the annual transaction charges (i.e., the extended transaction charge prices, if any, factored in the calculation) and calculating the required compensating balance by applying any spread bid from the ECR. If submitting direct fee-for-service pricing proposal, Total Package Price will be determined by adding together the total monthly fees.

**F. PROPOSED METHOD OF PERFORMANCE**

1. Proposals will be evaluated based on the bidder's distinctive plan for performing the requirements of the RFP.

2. The bidder must initial mandatory items listed in Section II.B. and must present written responses to the questions posed in section II.C.

**G. COMMUNITY INVESTMENT**

1. All bidders must complete and include with their proposal the Community Investment Questionnaire located in **Appendix K**.

2. Proposals must include the bidder's most recent Community Reinvestment Act (CRA) Summary Statement and CRA Public Disclosure received from the bidder's rating regulatory agency with the completed **Appendix K** from item number 1 above.

**VI. Glossary of Terms**

| **Term or Abbreviation** | | Definition |
| --- | --- | --- |
|  |  |  |
| 1. | **ACH** | Automated Clearing House |
| 2. | **AGO** | The Attorney General’s Office of the State of Missouri, located in Jefferson City. |
| 3. | **Alternative Solution** | A proposed method or procedure to meet the needs or intent of the mandatory requirements of the request for proposal (RFP). |
| 4. | **ANSI ASC X9** | American National Standards Institute, Accredited Standards Committee X9. The X9 committee was chartered to develop, establish, maintain, and promote standards for the Financial Services Industry in order to facilitate delivery of financial services and products. |
| 5. | **Availability** | The number of days of float; or the delay in the ability to use, withdraw, or spend, amounts deposited. |
| 6. | **BAI** | Bank Administration Institute |
| 7. | **Bank** | A financial institution. |
| 8. | **Banking Day** | The standard day of operation of the federal reserve system. |
| 9. | **Bidder** | The business entity or organization responding to the request for proposal submitted to the STO. (If awarded the contract, the bidder may also be known as the “Contractor.”) |
| 10. | **Check** | Any written document instructing a bank to pay money from the payor's account. |
| 11. | **Collected Balance** | The difference between ledger balances and deposit float. |
| 12. | **Collection Accounts** | Depository Accounts maintained by the STO for agencies with an office outside of Jefferson City. The agencies deposit moneys received locally, report the deposits to the state accounting system, and the STO initiates ACH debits to the accounts to consolidate funds for investment. |
| 13. | **Community Investment** | The contribution a financial institution makes to the community it serves. |
| 14. | **Contract** | Collectively refers to: the Depository Contract, Pledge Agreement, Demand Deposit Contract and contract for Banking Services; the RFP and any amendments thereto issued by the State Treasurer’s Office; the Contractor’s response to the RFP including any and all attachments and additional responses. |
| 15. | **Contractor** | The business entity or organization that is awarded the contract to perform the service specified within the request for proposal. (The Contractor may also be referred to as the “bidder” prior to contract award.) |
| 16. | **CRA** | Community Reinvestment Act |
| 17. | **CT** | Central Time |
| 18. | **Daylight Overdraft Limit** | An intra-day overdraft limit approved by the financial institution. |
| 19. | **DCI** | The Department of Commerce and Insurance, located in Jefferson City. |
| 20. | **DDA** | Demand Deposit Account |
| 21. | **DESE** | The Department of Elementary and Secondary Education of the State of Missouri, located in Jefferson City. |
| 22. | **DHSS** | The Department of Health and Senior Services of the State of Missouri, located in Jefferson City. |
|  |  |  |
| 23. | **Direct Deposit Accounts** | An account with no checking privileges. At a minimum, account holders should be able to have paychecks direct deposited and make withdrawals by automated teller machine (ATM) or debit card. |
| 24. | **Disbursement** | The act of paying out funds. |
| 25. | **Division of Finance** | The state agency responsible for oversight of financial institutions within the State of Missouri. A division of the DCI, located in Jefferson City. |
| 26. | **DLN** | Document Locator Number |
| 27. | **DOC** | The Department of Corrections of the State of Missouri, located in Jefferson City. |
| 28. | **DOR** | The Department of Revenue of the State of Missouri, located in Jefferson City. |
| 29. | **DSS** | The Department of Social Services of the State of Missouri, located in Jefferson City. |
| 30. | **ECR** | Earnings Credit Rate |
| 31. | **End of Contract** | The end of the Contract may occur at the expiration of the contract period, or extension thereof: termination or cancellation of the Contract: or other event that causes the contractual relationship between the STO and the Contractor to cease. |
| 32. | **Endpoint** | The bank routing number to which a deposited item is ultimately presented for payment. |
| 33. | **Endpoint Analysis** | The examination of a deposit item by its bank routing number indicating the roadmap of which a monetary item has followed until clearing including clearing time. |
| 34. | **Experience, Quality and Reliability** | The terms applied to the knowledge, practice and dependability of a proposed bidder to perform those specific requirements identified within the request for proposal (RFP). |
| 35. | **FDIC** | Federal Deposit Insurance Corporation |
| 36. | **FFIEC** | Federal Financial Institution Examination Council |
| 37. | **Float** | The time between the deposit of a check and its payment. |
| 38. | **FTP** | File Transfer Protocol |
| 39. | **Hot Site** | Alternative processing location in the event of an event that interrupts processing and/or service at the primary processing location. |
| 40. | **ICL** | Image Cash Letter |
| 41. | **ICMO** | The Investment and Cash Management Office of the Department of Revenue (DOR). ICMO serves as the centralized location for all state agency deposits in Jefferson City. |
| 42. | **ICR** | Intelligent Character Recognition |
| 43. | **Image Cash Letter** | The transmission of an electronic file of check images and data produced by the State to the Contractor for deposit and clearing using ANSI ASC X 9.37 standards. |
| 44. | **IP** | Internet Protocol |
| 45. | **IQA** | Image Quality Assurance |
| 46. | **IQU** | Image Quality Usability |
| 47. | **IRD** | Image Replacement Document |
| 48. | **LAN** | Local Area Network |
| 49. | **Ledger Balance** | The bank balance that reflects all accounting entries that affect a bank balance, regardless of any deposit float. |
| 50. | **Location Code** | An identifier included in the MICR line of a deposit ticket in an image cash letter file, or in a remote deposit transmission, used to identify the deposit. |
| 51. | **Mandatory Requirements** | Those specific methods or procedures required by the State Treasurer’s Office (STO) and defined in Section II.B. of this request for proposal (RFP) to ensure the State of Missouri’s needs are met by the depository services Contractor. |
| 52. | **MDC** | The Department of Conservation of the State of Missouri, located in Jefferson City. |
| 53. | **MGC** | The Gaming Commission of the Missouri Department of Public Safety, located in Jefferson City. |
| 54. | **MICR** | Magnetic Ink Character Recognition |
| 55. | **NACHA** | National Automated Clearing House Association. The governing body responsible for oversight and rulemaking surrounding ACH processing. |
| 56. | **NRSRO** | Nationally Recognized Statistical Rating Organizations recognized by the Securities and Exchange Commission. |
| 57. | **NSF - Insufficient funds** | A check that is rejected by the financial institution on which it is drawn due to insufficient funds in the check writer’s account. |
| 58. | **OCC** | Office of the Comptroller of the Currency |
| 59. | **OCR** | Optical Character Recognition |
| 60. | **Pricing** | The dollar amount affixed by the bidder to a prescribed service or requirement of the State Treasurer’s Office included in the request for proposal. All costs bid are firm, fixed costs for the duration of the contract period. |
| 61. | **Professional Registration** | The Division of Professional Registration, of the Missouri Department of Commerce & Insurance, located in Jefferson City. |
| 62. | **Proposal** | The official request document submitted by bidders to acknowledge their interest in performing services for the STO and documenting their ability to perform the services requested in the STO’s Request for Proposal. |
| 63. | **Proposed Method of Performance** | The distinctive plan for performing the requirements of the request for proposal (RFP) as presented by the bidder. |
| 64. | **RCK** | Represented Check Entry |
| 65. | **Reasonable Fee** | The reasonable cost or limitation placed upon a service to be performed in execution of a duty. |
| 66. | **Remote Deposit** | The process of electronically capturing check images and data, transmitting that information for deposit and clearing, and truncating the original paper checks. |
| 67. | **Repurchase Agreement**  **(Repo)** | The sale of a security by a dealer to an investor with an agreement to buy the security back from the investor at a specific time and at a price that will result in a pre-determined yield to the investor. |
| 68. | **Returned Item** | A check that is rejected by the financial institution on which it is drawn. |
| 69. | **RFP** | Request for Proposal |
| 70. | **SDC** | The State Data Center of the State of Missouri, a section within the Office of Administration (OA) located in Jefferson City. |
| 71. | **Secure FTP** | The secured version of FTP, also knowns as FTPS, and using SSL certifications to secure transfers. |
| 72. | **SSL** | Secure Sockets Layer |
| 73. | **State** | The State of Missouri |
| 74. | **State Fiscal Year** | The state’s annual accounting period of July 1 through June 30. |
| 75. | **STO** | The Office of the Missouri State Treasurer located in Jefferson City, Missouri. |
| 76. | **Timely Manner** | A reasonable period of time for a desired outcome to occur or to be accomplished. |
| 77. | **Well Capitalized** | As determined by the FDIC, an insured depository institution is “well capitalized” if it significantly exceeds the required minimum level for each relevant capital measure. |
| 78. | **Wire** | A wire transfer initiated through the FedWire system. |
| 79. | **ZBA** | Zero balance account. An account that may have deposit and/or disbursement activity, in which the balance in the account is maintained at zero by daily transfers of funds to and from a master account at the same financial institution. |

VII. APPENDICES

1. Deposit Composition
2. Deposit Preparation, Bank Error Correction and Bad Check Procedures
3. Deposit Process Flowchart
4. Deposited Item Counts
5. Deposit Slip Location Codes
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7. Daily Deposit Dollar Volumes
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11. Pricing Tables
12. Community Investment Questionnaire
13. Sample Depository Contract, Pledge Agreement and Contract for Banking Services

N. Sample RCK Endorsement

O. Business Entity Certification, Enrollment Documentation, and Affidavit of Work Authorization

APPENDIX A

**DEPOSIT COMPOSITION**

(This data is located in the associated Excel file.)Appendix B

**Deposit Preparation, Bank Error Correction and Bad Check Procedures**

Appendix B

**Cash Receipts**

**Overview**

**General**

The State of Missouri requires that all moneys received by state agencies be promptly transmitted to the Department of Revenue, Investments and Cash Management Office (DOR-ICMO) for deposit or promptly deposited in a state depository bank account.  These Policies and Procedures define the statewide procedures for receipting, depositing, and safeguarding state moneys.

Agencies inside Jefferson City will receive a locked moneybag(s) and prenumbered deposit tickets.  The agencies are required to prepare a deposit ticket, an online Cash Receipt (CR) document, and take the locked moneybags to the DOR-ICMO for approval and deposit.  DOR-ICMO will not open the locked moneybags.  DOR-ICMO is responsible for notifying agencies of bad checks and error corrections.

*Please note: The State of Missouri is in the process of procuring a new Enterprise Resource Planning (ERP) system called MOVERS. The implementation of this system is expected to occur during this contract period and may impact the file formats and file needs described in this RFP. The Contractor hereby acknowledges and agrees that it shall take any and all actions necessary to integrate its systems and operations with the State of Missouri’s new ERP system, and that Contractor will do so with all deliberate speed so as not to cause any delays to, disruptions to, or interference with the services described in this Contract.*

**State Agencies within Jefferson City**

**Receipt of Moneys**

Agencies receive cash, coins, and checks on a daily basis.   Each agency establishes and implements adequate internal controls to ensure that all moneys received are properly safeguarded, deposited, and recorded in SAM II/MOVERS.  Adequate internal controls should include:  segregation of duties, maintenance of a log for all checks/cash received (or other adequate procedures), use of a locked moneybag, timely deposit of moneys received, and verification of moneys deposited (validated deposit slip) to log books and SAM II/MOVERS reports.  In addition, all state agencies will prepare an Agency Internal Control Report which outlines their internal control structure and processes.  The Agency Internal Control Report will be submitted annually to OA/ACC.

Current DOR-ICMO agency contacts will coordinate with DOR-ICMO concerning issues related to cash receipts, bad checks, and error corrections.

**Preparation of Deposit Ticket – Items Physically Deposited**

The STO will ensure each agency (which prepares cash receipt documents and deposits money) receives a unique set of prenumbered deposit tickets.  The deposit tickets have a preprinted number in the Magnetic Ink Character Recognition Line (MICR line) to represent the deposit number.  The MICR line is the numbers coded along the side of the deposit ticket.  The predetermined MICR line number includes:

taba three digit agency number

taba four digit organization number

taba sequential three digit number (identifying deposit number).

For example, the first deposit (000) of the Office of Administration (300), Division of Accounting (1300) is shown on the MICR line as 3001300000.  Each deposit ticket has an original and two carbon copies.  The agency places the original in the locked moneybag for processing by the state depositary bank.  The agency leaves the first copy outside the bag and takes it to DOR-ICMO along with the locked moneybag.  DOR-ICMO approves the online cash receipt document if it matches the deposit ticket.  The agency maintains the second copy of the deposit ticket.  DOR-ICMO returns the empty moneybag the following day.  A deposit receipt notice will be emailed to the agency at a specified email address or addresses provided to the STO. The STO maintains the list of notification email addresses.

Each agency must complete a deposit ticket for each daily deposit.  (*Note:  A separate cash receipt document must be prepared for each deposit ticket.)*  Agencies must restrictively endorse all checks immediately upon receipt.  An example of a restrictive endorsement is, “For Deposit Only State of Missouri by Order of OA, Division of Accounting”.  The agency completes all applicable fields on the deposit ticket (date, checks, cash, coin, and deposit amount) and prepares the deposit as follows.

1. Prepares a calculator tape or spreadsheet total for all checks included in the deposit.

2. Bundles the checks with the calculator tape or spreadsheet total of the checks.

3. Prepares a calculator tape listing the currency included in the deposit.

4. Bundles the currency with the calculator tape listing the currency.

5. Writes its agency and organization name on the calculator tapes or spreadsheet listings.

6. Places coins in an envelope(s), seals it and writes the amount, agency’s name and organization on the front of the envelope(s).

7. Places the check bundle(s), bill bundle(s), and coin envelope(s) in the locked moneybag with the original and the first copy of the deposit ticket.

If an agency has many deposits, each deposit does not need to be in a separate locked moneybag.  An agency can combine as many deposits as will reasonably fit into a locked moneybag.  However, the agency must bundle each deposit (of currency, checks, coin) individually with the corresponding deposit ticket.

It is the responsibility of the agency to maintain a copy of the deposit ticket, and supporting documentation for audit purposes.  The cash receipt document and related entries should be available in the SAM II Data Warehouse or MOVERS.

**Preparation of Deposit Ticket – Items Deposited as Images**

The STO will ensure each agency (which prepares imaged deposits by either image cash letter (ICL) or by remote deposit) receives a unique deposit ticket prefix that includes:

taba three digit agency number

taba four digit organization number

The agency must maintain a log of the sequential numbers (3 digits) used after the assigned prefix to ensure that deposit ticket numbers for imaged deposits are not duplicated.

Each agency will prepare their imaged deposit as follows:

1. Prepares a calculator tape, spreadsheet or report total for all checks included in the deposit.

2. Enters the deposit ticket number from the log of sequential numbers maintained by the agency.

3. Scans or images the items to be deposited. (When a money order is imaged, the agency must write the amount of the money order clearly and in a conspicuous spot on the document to ensure the amount can be read on the image.)

4. Verifies the amount of each item to be deposited through the remote deposit software or the image cash letter file to the tape, spreadsheet or report in item 1.

5. Balances the remote deposit or image cash letter file to the total calculated in item 1.

6. Prints or saves the report that includes the deposit ticket number, total amount deposited, item count deposited, and date of deposit.

7. Emails a copy of the report in item 6. to DOR-ICMO to be matched with the CR document entered by the depositing agency.

**Delivery of Moneys to DOR-ICMO & Approval of Cash Receipt Document**

The DOR-ICMO window is open from 7:30 a.m. to 4:30 p.m. each business day.  Thus, agencies must take the locked moneybags to DOR-ICMO during this time period. Any cash receipt (CR) documents and locked moneybags received after 2:00 p.m. by DOR-ICMO will be approved and deposited the next business day. Any cash receipt (CR) documents or emailed deposit tickets relating to imaged deposits received after 2:00 p.m. by DOR-ICMO will be approved the next business day, but the deposit will post at the bank on the day the image file was transmitted.

Each agency/organization must use a locked moneybag to deliver its currency, checks, coins and the original deposit ticket to DOR-ICMO.  The agency courier must give the first copy of the deposit ticket to the DOR-ICMO attendant at the cash window and log his/her agency deposit(s) in the window logbook.  DOR-ICMO uses the deposit ticket for the initial approval of the online cash receipt (CR) document.  DOR-ICMO compares the cash receipt (CR) document total to the deposit ticket total.  These two amounts must be equal for DOR-ICMO to approve the cash receipt (CR) document and accept the deposit.  DOR-ICMO will not open the locked moneybags.  Only the state depositary bank opens the moneybag and actually verifies the contents to the deposit ticket.  If the cash receipt (CR) document is in error, DOR-ICMO will not change or make any corrections to the document.  In addition, DOR-ICMO will not approve the cash receipt (CR) document and via *Ad Hoc WORKFLOW (Manual Routing with Attached Message)* will route the document back to the agency approvers for review/correction.  The initial preparer must correct the cash receipt (CR) document so that *Rule Based WORKFLOW* will again route the document for agency and DOR-ICMO approval.  Depending on the error, the agency’s courier may be required to return to the agency with the locked moneybag.

When DOR-ICMO receives the document at Pend5 status, DOR-ICMO will approve and run the document. This will coincide with the deposit of state moneys at the state depository bank.  After DOR-ICMO has approved and run (processed) the cash receipt (CR) document in SAM II, the SAM II on-line/real-time and Summary Cash Management Inquiry (CMGT) and Balance Sheet Account Balance (BBAL) inquiry screens will be updated.  The agency is responsible for viewing the CMGT inquiry screens to determine when the cash receipt (CR) document was processed in SAM II.  DOR-ICMO will not notify the agency when the cash receipt (CR) document is processed in SAM II.  The agency must refresh the CMGT and BBAL inquiry screens to view any new transactions.

*Please note: The State of Missouri is in the process of procuring a new Enterprise Resource Planning (ERP) system called MOVERS. The implementation of this system is expected to occur during this contract period and may impact the file formats and file needs described in this RFP. The above procedures are specific to SAMII and will change with the implementation of MOVERs. The Contractor hereby acknowledges and agrees that it shall take any and all actions necessary to integrate its systems and operations with the State of Missouri’s new ERP system, and that Contractor will do so with all deliberate speed so as not to cause any delays to, disruptions to, or interference with the services described in this Contract.*

**Bank Receipt of State Deposits**

DOR-ICMO prepares the physical bank deposits for transport to the bank and reconciles daily deposits to daily cash receipt documents and the logbook.  The bank opens the locked moneybags, counts the cash and coins, verifies the contents to the deposit ticket, and validates the deposit ticket for the amount of the deposit.  The checks and deposit ticket are forwarded to the bank’s proof department where all checks are encoded and the deposit ticket total is again verified.  If the total per the deposit ticket doesn’t agree to the amount of checks, cash, and coin a bank error correction notice is generated and returned to DOR-ICMO.  The state depositary bank credits the state’s bank account for the amount shown on the deposit ticket--even if this is in error.

The bank returns the moneybag to DOR-ICMO.  The bank emails a deposit receipt notice to the email address noted in the location code list maintained by the STO on the bank’s system. The agency is responsible for obtaining the locked moneybag DOR-ICMO the next business day or when another locked moneybag is delivered, and is responsible for checking the email notification of deposit against their record of the deposit.  DOR-ICMO is the liaison between the bank and the agencies for any problems regarding deposits, bad checks, and bank errors. If a deposit notification email is not received, contact the STO for proof of deposit.

Imaged deposits are transmitted to the bank directly by the depositing agency. If the deposit is made by ICL, the bank sends back an automated confirmation as well as a confirmation email to a designated distribution group. If the deposit is made by remote deposit, the remote deposit system will return a confirmation of deposit processed.

**Bank Error Corrections**

The state depositary bank credits the state’s bank account for the amount shown on the deposit ticket—even if this is in error.  If the bank determines there is an error within the deposit, it contacts DOR-ICMO via a bank error correction notice.  The state depositary bank is required to return a copy of the item in question, calculator tapes or proof sheets with the item circled along with the bank error correction notice to DOR-ICMO.  DOR-ICMO receives the bank error correction notice, highlights the six-digit number (assigned by the bank to the error) and forwards a copy to the applicable agency.  The state agency is responsible for the deposit credit error and the agency must prepare a new cash receipt (CR) document to correct the agency’s cash balance in SAM II. *(Note:  A separate cash receipt (CR) document must be prepared for each bank error correction notice.)*  The cash receipt (CR) document will be routed for agency approvals and to DOR-ICMO via *Rule Based* *WORKFLOW*.  Upon final approval/ processing of the cash receipt (CR) document for the bank error correction, DOR-ICMO e-mails the bank, granting it permission to debit/credit the state’s bank account for the amount of the bank error.  *(Note:  DOR-ICMO must approve all bank account adjusting debits/credit before they can be posted to the state bank account.)*

*Please note: The State of Missouri is in the process of procuring a new Enterprise Resource Planning (ERP) system called MOVERS. The implementation of this system is expected to occur during this contract period and may impact the file formats and file needs described in this RFP. The above procedures are specific to SAMII and will change with the implementation of MOVERs. The Contractor hereby acknowledges and agrees that it shall take any and all actions necessary to integrate its systems and operations with the State of Missouri’s new ERP system, and that Contractor will do so with all deliberate speed so as not to cause any delays to, disruptions to, or interference with the services described in this Contract.*

**Bad Checks (Non-Sufficient Funds)**

When the state depositary bank receives a bad check that was deposited by the state, it forwards copies of the bad checks (non-sufficient funds) to DOR-ICMO.  DOR-ICMO highlights the six-digit check identification number on the agency’s copy of the bad check(s) and forwards a copy of the bad check(s) to the applicable agency.  The agency must prepare a cash receipt (CR) document in SAM II to record the bad check(s) and decrease the agency’s cash balance.  *(Note:  A separate cash receipt (CR) document must be prepared for each bad check notice unless approved by DOR-ICMO.)*  If the bad check relates to a detailed receivable in SAM II, the agency must complete a non-sufficient funds (NF) document instead of a cash receipt (CR) document.  See External Receivables and NSF Checks procedures related to detailed receivables. The cash receipt (CR) or non-sufficient funds (NF) document will be routed for agency approvals and to DOR-ICMO via *Rule Based WORKFLOW*. Upon final approval/processing of the cash receipt (CR) or non-sufficient funds (NF) document for the bad check, DOR-ICMO e-mails the bank, granting it permission to debit the state’s bank account for the amount of each bad check. *(Note: DOR-ICMO must approve all bad checks before they can be posted to the state bank account.)*

*Please note: The State of Missouri is in the process of procuring a new Enterprise Resource Planning (ERP) system called MOVERS. The implementation of this system is expected to occur during this contract period and may impact the file formats and file needs described in this RFP. The above procedures are specific to SAMII and will change with the implementation of MOVERs. The Contractor hereby acknowledges and agrees that it shall take any and all actions necessary to integrate its systems and operations with the State of Missouri’s new ERP system, and that Contractor will do so with all deliberate speed so as not to cause any delays to, disruptions to, or interference with the services described in this Contract.*

**Appendix C**

**Deposit Process Flowchart**

(This data is located in the associated Excel file.)**Appendix D**

**Deposited Item Counts**

(This data is located in the associated Excel file.)**Appendix E**

**Deposit Slip Location Codes**

(This data is located in the associated Excel file.)**Appendix F**

**Sample Deposit Slip**

**Appendix F**

**SAMPLE DEPOSIT SLIP**



**Appendix G**

**Sample deposit email notification**

**Appendix G**

**Sample deposit email notification**

**Sample email alert for agency deposits.**

From: AutomaticAlert@bank

To: Group e-mail box

Subject: Account Alert

In-Branch deposit for location 2721272071, in the amount of $2,500.00, was posted on 06/16/2021 to account ending XXXX.

*Note: The location code, amount of the deposit, and the deposit posting date are confirmed in the email notification.*

**Sample email alert for image cash letter deposits.**

From: BankSender@bank

To: DOR Recipient 1, DOR Recipient 2, DOR Recipient 3, DOR-ICMO, STO Recipient 1, STO Recipient 2, STO Recipient 3, STO Recipient 4

Subject: MODOR Image Cash Letter file MODOR\_ImageCashLetter\_GR.xxxxx######## has been received

$203,693.41/548 items

#8609001452

$10,283,693.26/4142 items

#8609011384

*Note: The location code for each deposit, the amount of each deposit, and the item count are confirmed to ensure the complete file was received for processing.*

**Appendix H**

**Location code prefixes for email notifications**

(This data is located in the associated Excel file.)

**Appendix I**

**Remote Deposit Field Definitions**

**Appendix I**

**Remote Deposit Field Definitions**

**Attorney General’s Office**

Case Number 30 numeric characters

**Department of Elementary and Secondary Education**

Memo 39 alphanumeric characters

**Division of Finance** – no user defined fields are used.

**Gaming Commission**

Invoice Number 15 alphanumeric characters

Payer Name 30 alphanumeric characters

**Department of Health and Senior Services**

Aux On Us 20 alphanumeric characters (Serial number for business checks)

Transit/Routing 9 numeric characters

Account 20 alphanumeric characters (Bank account number)

Process Control 20 alphanumeric characters (personal check #)

Amount 15 numeric characters (dollar amount of check)

Transaction Number 40 alphanumeric characters

Payer Name 40 alphanumeric characters

VRD0298 15 numeric characters (formatted as currency)

(field defaults to $0.00)

Program Code 40 alphanumeric characters

**Department of Social Services** - no user defined fields are used.

**Department of Agriculture & MO State Fair** - no user defined fields are used.

**Division of Public Service Commission** - no user defined fields are used.

**Department of Transportation** - no user defined fields are used.

**APPENDIX J**

**Pricing Tables**

Appendix J

PRICING TABLES

Instructions to Bidders

1. Bidders must complete and return Pricing Tables 1, 2, and 3 in this Appendix in Volume II of their proposal.

2. Each service listed shall be priced, and the cost extended by the bidder to complete the Estimated Annual Cost for the service.

1. For any service listed that has no charge or does not apply, insert zero (0) for the unit price and the estimated annual cost.
2. If some, but not all, end points are subject to the encoding surcharge, the bidder is expected to document in an addendum to the Pricing Tables those endpoints to which the surcharge does or does not apply whichever list is smaller.

5. Additional service costs that apply to the services requested in this RFP may be included in the applicable section of the pricing page. The bidder shall adequately identify the service, the volume shall be estimated, and the fixed price extended to the Estimated Annual Cost. The volume estimate shall be documented in an addendum to the pricing page. Additional pricing items added by the bidder, which do not include adequate documentation of the service or the volume estimate may be disallowed by the STO as a chargeable item, or may be capped at the extended Estimated Annual Cost each year.

6. The prices quoted are firm, fixed prices applicable for the term of the contract (including renewal periods). They will not be renegotiated. The Contractor may request pricing adjustments for changes in pass-through charges. Documentation verifying the rate changes must be submitted when requesting a pricing adjustment.

7. Any equipment installation, software or data file conversions, or any other costs associated with start-up and implementation shall be the responsibility of the Contractor.

(The Pricing Tables are located in the associated Excel file.)

**Appendix J**

PRICING TABLES

(This data is located in the associated Excel file.)

**Appendix K**

**COMMUNITY INVESTMENT QUESTIONNAIRE**

**Appendix K**

**COMMUNITY INVESTMENT QUESTIONNAIRE**

1. Briefly describe your institution’s primary market emphasis and strategy for the next five years (e.g., retail banking, wholesale banking, full service, small business, middle market, Fortune 500, etc.) both overall and specific to Missouri.
2. Identify your institution’s primary market area in Missouri. What percentage of your institution’s current loan portfolio is in this area?
3. Please provide the following information for Missouri:

Total Assets $

Loans in Missouri $

Deposits in Missouri $

Non-Missouri Loans $

Non-Missouri Deposits **$**

1. Describe your institution’s financial participation (e.g., lending, equity) in local community economic development efforts in Missouri.
2. Describe your institution’s participation in small business and agricultural lending programs in your primary market area in Missouri. Provide statistics on the number and dollar amount of loans provided under these programs in Missouri.
3. Describe your institution’s efforts to attract deposits or banking relationships with non-banked and under-banked customers in Missouri.
4. Describe any financial literacy programs your institution offers in Missouri. Who is your target audience?
5. Describe your institution’s check cashing policy for checks issued by the State of Missouri for non-customers.
6. How many full-time individuals does your institution employ in the State of Missouri?
7. Provide your institution’s current Community Reinvestment Act (CRA) rating, your Federal Financial Institutions Examination Council (FFEIC) ID, and the agency providing the review (OCC, FDIC, …). For confirmation purposes, indicate your financial institution’s five-digit FDIC Certificate Number.

**Appendix L**

**Sample Depository Contract, Pledge Agreement and Contract for Banking Services**

**Appendix L**

**STATE OF MISSOURI**

**OFFICE OF the STATE TREASURER**

**Depository Contract, Pledge Agreement and Contract for DEPOSITORY Services**

**THIS DEPOSITORY CONTRACT, PLEDGE AGREEMENT AND CONTRACT FOR DEPOSITORY SERVICES is entered into between the State Treasurer of Missouri (“State Treasurer”) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, of \_\_\_\_\_\_city, Missouri (“Bank”) (collectively, the “Parties”).**

WHEREAS, pursuant to the provisions of Article IV, Section 15 of the Constitution of Missouri, as amended, and Chapter 30, RSMo., as amended, Bank has been selected by the State Treasurer as a depositary of state moneys and a provider of banking services (Depository Services); and

WHEREAS, the parties intend to secure the deposit of state moneys by pledging collateral securities and perfecting a security interest in and creating a lien upon same as contemplated and permitted by state law including the provisions above and Chapter 400 RSMo., as amended, which are hereby incorporated into this Agreement; and

WHEREAS, the parties desire to incorporate the State Treasurer’s 2025 Request for Proposals for Depository Services and Bank’s Response to same into a comprehensive Depositary Contract, Pledge Agreement and Contract for Depository Services;

NOW THEREFORE, the Parties hereby agree as follows:

1. The State Treasurer will from time to time deposit moneys with Bank on demand deposit. Such deposits, in aggregate, shall not exceed the amount of Bank’s equity capital as shown by Bank’s most recent financial statement. Bank shall not at any time accept additional deposits of state funds when same could cause the total amount of state funds on deposit with Bank to exceed Bank’s equity capital.
2. Bank agrees to safely keep the demand deposits made hereunder, to promptly collect all checks, drafts and other instruments of exchange deposited with it under this Depositary Contract, Pledge Agreement and Contract for Depository Services, the State Treasurer’s Request for Proposals, and Bank’s response (all of which shall hereby be collectively known as the “Depository Services Contract”), and to pay out of the accounts of the State Treasurer such sums as the State Treasurer may draw by check, Automated Clearing House (ACH), wire transfer, or book transfer, upon written, verbal, or electronic instruction by an authorized employee of the State Treasurer against the balances of said accounts.
3. The Parties acknowledge and agree that, pursuant to this Depository Services Contract, the State Treasurer may have more than one demand deposit account at Bank, and additionally agree that individual demand accounts may be overdrawn as long as combined total balances are positive. The State Treasurer and Bank further acknowledge and agree that the parties will attempt to minimize the occurrence of daylight overdrafts and associated costs through the utilization of appropriate operational procedures.
4. In addition to any services or responsibilities undertaken in this Depository Services Contract, Bank will provide the State Treasurer with (a) Check Deposit Services; (b) Remote / Image Deposit Services; (c) ACH and Wire Transfer Services; (d) Balance Reporting Services; (e) Account Activity Analysis and Reporting; (f) Periodic Quality Review Meetings; (g) Additional Service Requirements, all as set forth in and in accordance with the State Treasurer’s Request for Proposals for Banking Services and Bank’s Response to same, including any amendments made from time to time in writing, which are hereby incorporated.
5. In return for the services to be performed by Bank under this Depository Services Contract the State Treasurer agrees to maintain sufficient amounts so that earnings on the average of the collected balances appearing in the accounts at the close of business for Bank on each day during the accounting period shall be equal to the estimated costs incurred for services rendered. Details regarding the fees for services under this Depository Services Contract, the requisite compensating balance for such services, the calculation and adjustment of the compensating balance, the earnings credit rate on accounts of the State Treasurer, the daily treatment of balances in the accounts of the State Treasurer, the daily treatment of balances in the accounts of the State Treasurer, and all other matters concerning the compensation of Bank under this Depository Services Contract are specifically set forth in the Request for Proposals for Banking Services and Bank’s Response to same.
6. To secure the moneys deposited under this Depository Services Contract, Bank will deposit securities of the kind and character specified in Chapter 30, RSMo., as amended (“Securities”), in an amount specified by the State Treasurer, which shall be at least equal in market value to one hundred percent of the aggregate amount on deposit with Bank hereunder less the amount thereof, if any, which is insured by the Federal Deposit Insurance Corporation, or any successor federal government agency or entity established by law to insure deposits. The Securities shall be delivered to, receipted for and retained by the State Treasurer or by banks or trust companies or other safe depositaries that the Governor, State Auditor and State Treasurer agree upon, at the expense of Bank. Bank does hereby grant, bargain, convey and pledge a security interest in any and all Securities deposited with the State Treasurer or their designated custodian(s) in accordance with the terms of this Depository Services Contract. In every pledge and transfer of Securities hereunder, Bank shall take all steps necessary to effect a perfected first priority security interest in the Securities in favor of the State Treasurer by ensuring that the State Treasurer has “control” of the Securities under Sections 400.8-106 and 400.9-106 RSMo., as amended, or where applicable, under any state or federal law or regulation governing perfection of security interests in the Securities in favor of the State Treasurer. In addition to the rights and remedies given to the State Treasurer hereunder, including the Request for Proposals for Banking Services, the State Treasurer shall have the rights and remedies of a secured party under Chapter 400, RSMo., as amended.
7. The State Treasurer, the Governor or the State Auditor may, from time to time, inspect the Securities or book entry receipts for the Securities or request an accounting of the Securities to determine that they are kept and maintained as required by this Depository Services Contract. The necessary expenses incidental to the deposit and inspection of the Securities shall be paid by Bank (such expenses could reasonably include certain photocopying, reports, and delivery of the information to the appropriate parties). If, at any time, or for any reason, the State Treasurer, Governor or State Auditor determine that the Securities given by Bank do not satisfactorily secure the deposits made or to be made hereunder, the State Treasurer, Governor or State Auditor may require that additional or substitute Securities be given and Bank shall furnish such additional or substitute Securities as are satisfactory to the State Treasurer, Governor or State Auditor, as appropriate.
8. Bank shall not at any time withdraw any of the Securities without the written consent of the State Treasurer, but with such consent Bank (a) shall be permitted to withdraw Securities to the extent that the market value of the Securities remaining on deposit exceeds the amount required under this Depository Services Contract; and (b) shall be permitted to withdraw Securities upon the delivery of Securities in substitution for those to be withdrawn, so long as the market value of the Securities remaining on deposit exceeds the amount required under this Depository Services Contract.
9. Bank shall render statements or reports to the State Treasurer showing the daily balance, account activity, or other information regarding the accounts of the State Treasurer at all times and in every manner specified in this Depository Services Contract.
10. In the event that Bank defaults in any manner in performing any of the terms and conditions of this Depository Services Contract, or if Bank fails to safely keep the moneys deposited with it, the State Treasurer shall be authorized forthwith, without notice, advertisement or demand, and at public or private sale, to convert into money the Securities deposited by Bank or as many of them as may be necessary to pay the whole amount of the moneys deposited with Bank. The State Treasurer may purchase any or all of the Securities sold at any such sale.
11. If at any time during which there are state moneys on deposit under this Depository Services Contract, Bank comes under investigation (other than the ordinary review of financial institutions), management or control of the Federal Deposit Insurance Corporation (“FDIC”) or any other federal governmental entity authorized by law to implement the provisions of the Financial Institutions Reform and Recovery Act (“FIRREA”) or any similar or successor federal law, Bank shall so notify the State Treasurer and shall further notify the FDIC or other appropriate federal agency or entity of the existence and terms of this Depository Services Contract. Bank or any successor, assignee or transferee in whole or part of the Bank’s interests under this Depository Services Contract agrees to be bound exclusively by the terms of this Depository Services Contract and Missouri law, and further agrees that the terms of this Depository Services Contract shall not be preempted by federal law without advance written notice to the State Treasurer detailing the specific provisions of this Depository Services Contract which may be subject to preemption and the specific provisions of federal law which purport to authorize preemption.
12. If at any time during which there are state moneys on deposit under the Depository Services Contract, Bank comes under investigation (other than the ordinary review of financial institutions), management or control of any State regulatory agency, Bank shall so notify the State Treasurer and shall further notify the State agency or entity of the existence and terms of this Depository Services Contract. Bank or any successor, assignee or transferee in whole or part of the Bank’s interests under this Depository Services Contract agrees to be bound exclusively by the terms of this Depository Services Contract and Missouri law, and further agrees that the terms of this Depository Services Contract shall not be preempted by any state or federal law without advance written notice to the State Treasurer detailing the specific provisions of this Depository Services Contract which may be subject to preemption and the specific provisions of state or federal law which purport to authorize preemption.
13. Bank shall not transfer, by assignment, subcontract or otherwise, any interest or duty in this Depository Services Contract, including the services or responsibilities described in the Request for Proposals for Banking Services and Bank’s Response to same, without the prior written consent of the State Treasurer.
14. The State Treasurer shall not be liable in the event of loss, destruction or theft of equipment, software or technical literature provided by Bank, under lease or otherwise, pursuant to this Depository Services Contract.
15. Bank must maintain the capability to reconstruct necessary data files in the event of destruction, and to operate on substitute equipment within one (1) calendar if Bank’s equipment is rendered inoperative.
16. Bank shall permit reasonable access by the State Treasurer or the State Auditor for purposes of performing audit procedures relating to any aspect of services provided by Bank to the State Treasurer in connection with this Depository Services Contract.
17. Bank must maintain complete confidentiality of all records relating to services performed under this Depository Services Contract in accordance with state and federal laws, rules and regulations. No listing, report or other material generated from data covered by this Depository Services Contract may be disclosed or transferred by Bank to any other person.
18. By execution of this Depository Services Contract, Bank attests that it is aware of and in compliance with the requirements of the Americans with Disabilities Act (“ADA”), as amended, as well as all regulations pertinent thereto, as well as all other state and federal laws, regulations, and executive orders, including but not limited to Executive Order No. 07-13. Specifically, Bank attests that it has taken all appropriate steps to facilitate the participation of people with disabilities in programs and activities undertaken on behalf of the State Treasurer. Bank acknowledges that failure to comply with the provisions of the ADA constitutes sufficient cause to terminate this Depository Services Contract. Bank further acknowledges and agrees to indemnify and otherwise hold the State Treasurer harmless for any derivative liability for discrimination by Bank under the ADA.

This Depository Services Contract and all aforementioned components listed in paragraph 1 above, representing the full and complete agreement between the Parties shall remain in force and effect from January 1, 2026 until December 31, 2029, or until such later date as designated by the State Treasurer, provided, however, that each party reserves the right to terminate this Depository Services Contract, at any time, by giving one hundred twenty days (120) written notice to the other party of its intent to do so. Details regarding the rights and responsibilities of the Parties with respect to termination of this Depository Services Contract are set forth in the Request for Proposals for Banking Services and Bank’s Response to same. This Depository Services Contract shall continue in effect until terminated in accordance with the provisions of the Request for Proposals for Banking Services and Bank’s Response to same. This Depository Services Contract shall not be deemed to supersede the Depositary Contract and Pledge Agreement entered into between Bank and the State Treasurer on or about \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

**There is attached hereto a certified copy of the Resolution adopted by the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Board of Directors of Depositary / Loan Committee of Depositary’s board of directors) authorizing the execution and delivery of this Depositary Contract, Pledge Agreement and Contract for Depository Services by the officers of Depositary, whose names are affixed on behalf of Depositary.**

IN WITNESS WHEREOF, the parties have executed this Depository Services Contract in duplicate and affixed their seals as of the dates below noted.

**STATE TREASURER**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Vivek Malek

Missouri State Treasurer

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date

**BANK**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Officer

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date

**CERTIFIED COPY OF RESOLUTION**

**AUTHORIZING EXECUTION OF STATE OF MISSOURI**

**DEPOSITARY CONTRACT, PLEDGE AGREEMENT AND CONTRACT FOR DEPOSITORY SERVICES**

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, certify that I am the assistant secretary of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_corporation, in actual possession of records and seal of said corporation, and that the following is a true copy of a resolution regularly adopted by the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Board of Directors / Loan Committee of the Board of Directors) of the corporation at a meeting regularly called and held in the office of the corporation on the \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_, at which a quorum of said \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Board / Loan Committee) was present and participating:

“**WHEREAS**, this corporation has been selected by the State Treasurer as one of the depositaries for moneys of the State of Missouri, as provided by law; and

“**WHEREAS**, the Depositary Contract, Pledge Agreement and Contract for Depository Services required to be executed by such depositaries in connection with deposits of such moneys has been duly considered;

“**NOW**, **THEREFORE, BE IT RESOLVED**, that [insert two (2) applicable officer names and titles], be and hereby are jointly and severally authorized and empowered to execute and deliver to the State Treasurer of Missouri, on behalf of this corporation, the Depositary Contract Pledge Agreement and Contract for Depository Services required in connection with deposits of state moneys and to pledge the assets of this corporation to secure deposited moneys as provided by the Depositary Contract, Pledge Agreement and Contract for Depository Services and the laws of Missouri, and to do all things necessary in carrying out the provisions of the Depositary Contract, Pledge Agreement and Contract for Depository Services.”

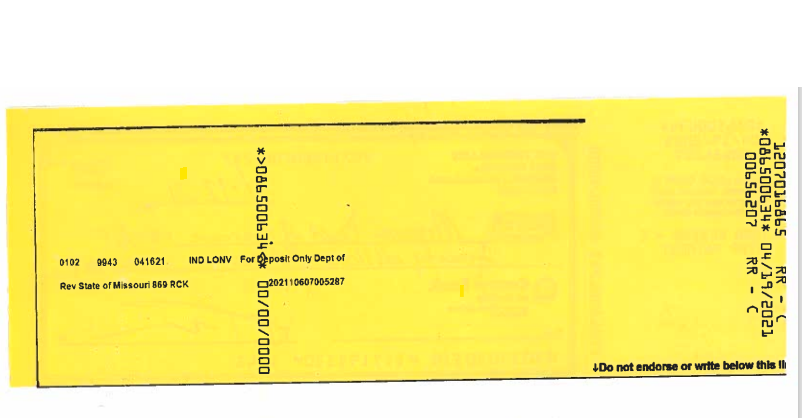
Given under my hand and the seal of the corporation at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Missouri, this \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_.

(BANK SEAL) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Secretary (or Cashier)

Appendix M

**Sample RCK Endorsement**



**Appendix N**

**BUSINESS ENTITY CERTIFICATION, ENROLLMENT DOCUMENTATION,**

**AND AFFIDAVIT OF WORK AUTHORIZATION**

**Appendix N**

**BUSINESS ENTITY CERTIFICATION, ENROLLMENT DOCUMENTATION,**

**AND AFFIDAVIT OF WORK AUTHORIZATION**

**BUSINESS ENTITY CERTIFICATION:**

**The vendor must certify their current business status by completing either Box A or Box B or Box C on this Exhibit.**

|  |
| --- |
| BOX A: To be completed by a non-business entity as defined below.  BOX B: To be completed by a business entity who has not yet completed and submitted documentation pertaining to the federal work authorization program as described at <http://www.uscis.gov/e-verify>  BOX C: To be completed by a business entity who has current work authorization documentation on file with a Missouri state agency including Division of Purchasing. |

**Business entity,** as defined in section 285.525, RSMo, pertaining to section 285.530, RSMo, is any person or group of persons performing or engaging in any activity, enterprise, profession, or occupation for gain, benefit, advantage, or livelihood. The term “**business entity**” shall include but not be limited to self-employed individuals, partnerships, corporations, contractors, and subcontractors. The term “**business entity**” shall include any business entity that possesses a business permit, license, or tax certificate issued by the state, any business entity that is exempt by law from obtaining such a business permit, and any business entity that is operating unlawfully without such a business permit. The term “**business entity**” shall not include a self-employed individual with no employees or entities utilizing the services of direct sellers as defined in subdivision (17) of subsection 12 of section 288.034, RSMo.

Note: Regarding governmental entities, business entity includes Missouri schools, Missouri universities (other than stated in Box C), out of state agencies, out of state schools, out of state universities, and political subdivisions. A business entity does not include Missouri state agencies and federal government entities.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| BOX A – CURRENTLY NOT A BUSINESS ENTITY | | | | |
| I certify that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Company/Individual Name) **DOES NOT CURRENTLY MEET** the definition of a business entity, as defined in section 285.525, RSMo pertaining to section 285.530, RSMo as stated above, because: (check the applicable business status that applies below)  - I am a self-employed individual with no employees; **OR**  - The company that I represent employs the services of direct sellers as defined in subdivision (17) of subsection 12 of section 288.034, RSMo.  I certify that I am not an alien unlawfully present in the United States and if \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Company/Individual Name) is awarded a contract for the services requested herein under \_\_\_\_\_\_\_\_\_\_\_\_ (RFP Number) and if the business status changes during the life of the contract to become a business entity as defined in section 285.525, RSMo pertaining to section 285.530, RSMo then, prior to the performance of any services as a business entity, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Company/Individual Name) agrees to complete Box B, comply with the requirements stated in Box B and provide the Division of Purchasing with all documentation required in Box B of this exhibit. | | | | |
|  |  |  |  |  |
|  | Authorized Representative’s Name (Please Print) |  | *Authorized Representative’s Signature* |  |
|  |  |  |  |  |
|  | Company Name (if applicable) |  | Date |  |

***(Complete the following if you DO NOT have the E-Verify documentation and a current Affidavit of Work Authorization already on file with the State of Missouri. If completing Box B, do not complete Box C.)***

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **BOX B – CURRENT BUSINESS ENTITY STATUS** | | | | |
| I certify that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Business Entity Name) **MEETS** the definition of a business entity as defined in section 285.525, RSMo pertaining to section 285.530. | | | | |
|  |  |  |  |  |
|  | Authorized Business Entity Representative’s Name (Please Print) |  | *Authorized Business Entity*  *Representative’s Signature* |  |
|  |  |  |  |  |
|  | Business Entity Name |  | Date |  |
|  |  |  |  |  |
|  | E-Mail Address |  |  |  |
| As a business entity, the vendor must perform/provide each of the following. The vendor should check each to verify completion/submission of all of the following:  - Enroll and participate in the E-Verify federal work authorization program (Website: <http://www.uscis.gov/e-verify>; Phone: 888-464-4218; Email: [e-verify@dhs.gov](mailto:e-verify@dhs.gov)) with respect to the employees hired after enrollment in the program who are proposed to work in connection with the services required herein;  AND  - Provide documentation affirming said company’s/individual’s enrollment and participation in the E-Verify federal work authorization program. Documentation shall include EITHER the E-Verify Employment Eligibility Verification page listing the vendor’s name and company ID OR a page from the E-Verify Memorandum of Understanding (MOU) listing the vendor’s name and the MOU signature page completed and signed, at minimum, by the vendor and the Department of Homeland Security – Verification Division. If the signature page of the MOU lists the vendor’s name and company ID, then no additional pages of the MOU must be submitted;  AND  - Submit a completed, notarized Affidavit of Work Authorization provided on the next page of this Exhibit. | | | | |

(this area intentionally left blank)

**AFFIDAVIT OF WORK AUTHORIZATION:**

The vendor who meets the section 285.525, RSMo, definition of a business entity must complete and return the following Affidavit of Work Authorization.

Comes now \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name of Business Entity Authorized Representative) as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Position/Title) first being duly sworn on my oath, affirm \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Business Entity Name) is enrolled and will continue to participate in the E-Verify federal work authorization program with respect to employees hired after enrollment in the program who are proposed to work in connection with the services related to contract(s) with the State of Missouri for the duration of the contract(s), if awarded in accordance with subsection 2 of section 285.530, RSMo. I also affirm that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Business Entity Name)does not and will not knowingly employ a person who is an unauthorized alien in connection with the contracted services provided under the contract(s) for the duration of the contract(s), if awarded.

***In Affirmation thereof, the facts stated above are true and correct. (The undersigned understands that false statements made in this filing are subject to the penalties provided under section 575.040, RSMo.)***

|  |  |  |
| --- | --- | --- |
|  |  |  |
| *Authorized Representative’s Signature* |  | Printed Name |
|  |  |  |
|  |  |  |
| Title |  | Date |
| E-Mail Address |  | E-Verify Company ID Number |

Subscribed and sworn to before me this \_\_\_\_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. I am

(DAY)(MONTH, YEAR)

commissioned as a notary public within the County of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, State of

(NAME OF COUNTY)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and my commission expires on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

(NAME OF STATE) (DATE)

|  |  |  |
| --- | --- | --- |
|  |  |  |
| *Signature of Notary* |  | *Date* |

***(Complete the following if you have the E-Verify documentation and a current Affidavit of Work Authorization already on file with the State of Missouri. If completing Box C, do not complete Box B.)***

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **BOX C – AFFIDAVIT ON FILE - CURRENT BUSINESS ENTITY STATUS** | | | | |
| I certify that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Business Entity Name) **MEETS** the definition of a business entity as defined in section 285.525, RSMo pertaining to section 285.530, RSMo and have enrolled and currently participates in the E-Verify federal work authorization program with respect to the employees hired after enrollment in the program who are proposed to work in connection with the services related to contract(s) with the State of Missouri. We have previously provided documentation to a Missouri state agency that affirms enrollment and participation in the E-Verify federal work authorization program. The documentation that was previously provided included the following.   * The E-Verify Employment Eligibility Verification page OR a page from the E-Verify Memorandum of Understanding (MOU) listing the vendor’s name and the MOU signature page completed and signed by the vendor and the Department of Homeland Security – Verification Division * A current, notarized Affidavit of Work Authorization (must be completed, signed, and notarized within the past twelve months).   Name of **Missouri State Agency** to Which Previous E-Verify Documentation Submitted: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **Date** of Previous E-Verify Documentation Submission: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Previous **Bid/Contract Number** for Which Previous E-Verify Documentation Submitted: \_\_\_\_\_\_\_\_ (if known) | | | | |
|  |  |  |  |  |
|  | Authorized Business Entity Representative’s Name (Please Print) |  | *Authorized Business Entity*  *Representative’s Signature* |  |
|  |  |  |  |  |
|  | Business Entity Name |  | Date |  |
|  |  |  |  |  |
|  | E-Mail Address |  | E-Verify MOU Company ID Number |  |
|  |  |  |  |  |
| **FOR STATE OF MISSOURI USE ONLY** | |  |  |  |
| Documentation Verification Completed By: | |  |  |  |
|  |  |  |  |  |
|  | Buyer |  | Date |  |
|  | | | | |