

Request for Proposal

Banking Services



College of
Physicians
& Surgeons
of A l b e r t a

October 2019

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Purpose

The College of Physicians & Surgeons of Alberta (“CPSA”) is seeking proposals for Banking Services.

CPSA proposes that the term of the contract for Banking Services start on January 1, 2020 for an initial five (5) year period, with the option to renew for a consecutive two (2) year period at the discretion of CPSA.

This request for proposal (RFP) contains background information on CPSA and specific information that must be included in the proposal submitted. The proposal must be submitted as a PDF by email, no later than 4:00 p.m., Friday, October 25, 2019 directly to:

College of Physician & Surgeons of Alberta
Attention: Gladys Smecko, Senior Accountant
Email: Gladys.Smecko@cpsa.ab.ca
Phone: 780-969-4902

College of Physicians & Surgeons of Alberta (“CPSA”)

Our Organization

CPSA is responsible for the regulation of the medical profession in Alberta. Our main lines of business include:

- Registering physicians
- Supporting continuing competence
- Investigating and resolving physician-related complaints
- Contributing to public policy affecting health care delivery
- Accrediting health facilities
- Guiding professional conduct and ethical behavior

CPSA’s web site is cpsa.ca.

CPSA currently operates under the authority of the *Health Professions Act*, and applicable regulations and bylaws.

CPSA’s governing Council includes physician members, public members and representatives from both of Alberta’s medical schools and non-voting representatives from the Professional Association of Resident Physicians of Alberta (PARA) and a medical student. Physician members are elected annually by Alberta doctors, while public members, and resident, medical student and medical school representatives are appointed. CPSA’s team, located in Edmonton, numbers approximately 145. The Chief Executive Officer, who carries the title Registrar, is Dr. Scott McLeod.

CPSA has an annual budget of \$37,000,000.

Our Vision

The highest quality medical care for Albertans through regulatory excellence.

Our Mission

To protect the public and ensure trust by guiding the medical profession.

Banking Services Definition

The Banking Services Definition sets out the basic services required for the proposal. Financial institutions shall provide recommendations and/or suggestions for services that would be beneficial to CPSA but are not included in this request. The banking services required by CPSA include the following:

- Account Management
 - Online internal management of the account
 - Online daily access to bank account balances and transactions
 - Online capability to transfer funds between CPSA's accounts
 - Online monthly statements
 - Online ability to perform Cheque Inquiries and Stop Payments
 - Overdraft and/or Line of Credit
 - Cheque scanner machine to deposit cheques electronically
 - Safety Deposit Box
 - Fraud activity monitoring
- Deposits
 - Deposits:
 - Cash/cheque deposits at the branch
 - Electronic deposits using bank scanning machine
 - Electronic funds transfers (EFT) from various customers
 - Interact e-Transfers
 - Wire payments
 - Moneris deposits for Visa, MasterCard and American Express
 - Preauthorized Approved Payments (PAP) files
- Payments
 - EFTs to multiple vendors
 - Direct deposit of payroll to employees with multiple accounts
 - Payment and clearing of CPSA cheques
 - Notification of dishonoured cheques issued by our customers
 - Requests for financial currency (Canadian, US, International) in the form of money orders, bank drafts, etc.
- Corporate Credit Cards
 - Online internal management of the account
 - Online access to individual account holder balances and transactions
 - Cut-off/closing date is the last day of the month
 - Electronic monthly statements for each cardholder
 - One (1) consolidated payment per month that is automatically withdrawn from our chequing account

For more details on bank account structure, please refer to Appendix A.

Proposals

Qualified institutions will be a Canadian financial institution covered by CDIC Insurance. Preference will be given to institutions with a downtown Edmonton branch location.

Required Financial Institution Information

To be considered, the following information must be included in your proposal to the CPSA:

Institution Expertise

Describe how your Relationship Manager will work with CPSA to ensure the smooth transition of moving to your Institution. CPSA shall not be held liable if the transfer is delayed beyond the implementation date due to circumstances beyond CPSA's control.

Explain how your Relationship Manager will manage CPSA's accounts and communicate any new services or changes to services. Provide the turnover rate of your Relationship Manager with their clients, with an estimate of how many years CPSA can expect to deal with that individual. The Relationship Manager needs to be available to meet in CPSA's Edmonton office for face-to-face meetings.

Institution Resources

Provide the location of the branch where our account will be located, along with business hours. Describe if there is a separate business teller and the types of services they provide. CPSA currently uses the teller service to make deposits, pay the Canada Revenue Agency (CRA) and pick up requested money orders, bank drafts, etc.

Required Services

EFT Services

CPSA currently uses pre-authorized payment plans for monies received from customers and payments made to vendors. The proposal needs to clearly indicate the lead time for submitting files, the ability to edit the file or an individual payment within the file once sent, the timing of payments into the payee's account, and online transaction acknowledgement.

Types of EFT files generated by CPSA:

i. Deposits:

Once a year, customers are permitted to pay an annual fee through PAP. Normally two (2) electronic files are sent at the end of November, with the first business day in December as the settlement date:

- File 1: Approximately 1,900 individuals with the average transaction being \$2,150
- File 2: Approximately 1,250 individuals with the average transaction being \$210

CPSA requires online access to see the Pre-Authorized payment rejections and the ability to correct the Pre-Authorized payment rejections online.

ii. Payments:

- Normally, one (1) EFT file containing multiple payees each week
- Payroll is semi-monthly and will normally be one (1) EFT file containing multiple payees twice a month. Indicate if there is a maximum number of different accounts or type of account each employee can have their pay deposited (e.g. Chequing, Saving, TFSA, RRSP, etc.).

Online Banking Facilities

The following online banking services will provide CPSA the ability to:

- Configure/manage security levels for individual users, as required by CPSA administrator(s).
- Create reports and download or export to an Excel file. CPSA staff will filter and choose required information (e.g. transaction dates/periods, types of transactions, amounts, etc.). Provide screen shots of how to access information, process a transaction, do queries, and run reports.
- Upload EFT transaction files to the Institution. This service must include the ability to modify, cancel or process individual stop payments online for the uploaded transactions prior to settlement date.
- Perform the following tasks:
 - View all individual cheques that clear the bank
 - Process a stop payment
 - Process account transfers
 - Download/print monthly bank statements
 - View all returned items online
 - Process bill payments

Corporate Credit Card

CPSA currently has 40 cards issued to staff. The current card program holds a combined credit limit of \$300,000. CPSA administrator(s) will manage the individual accounts internally online. The following activity are the minimum requirements:

- Internal management of all cards that is easy to use
- CPSA administrator(s) has access to set security, activate or cancel cards, and increase or decrease limits as needed
- Online access to individual account holder balances and transactions and the ability to view individual charges as they happen, which includes the time, city, vendor, and amount charged
- Notifications if there is a problem with a card
- Cut-off date for the cards is the last day of the month
- One date each month when a consolidated payment will be withdrawn from the general chequing account
- Electronic individual detailed transaction report (monthly statement) for each cardholder, as well as a summary report of all cardholders on a monthly basis
- Institution assistance for any inquiries
- Fraud coverage (stolen or lost cards)
- Provide details on insurance coverage available

Bank Statements, Cheques and Deposit Slips

For all accounts, bank statements will be issued electronically on a monthly basis, with the cut-off being the last day of the month. The Institution will notify CPSA of any dishonoured cheques upon receipt. Minimally, the statements must include the following for each transaction posted to the account:

- Transaction date
- Brief description of the transaction
- Each debit or credit amount
- Copies of cleared cheques

Safety Deposit Box

CPSA requires a safety deposit box, to be accessed on a semi-monthly basis. Include the location, times that our staff can access the box, and costs associated with a minimum size of 9 X 12 X 2 inches.

Overdraft Protection

CPSA requires \$500,000 overdraft protection.

Cheque Scanner

CPSA requires one scanner to deposit cheques.

Recommended Services

Describe other services that would be beneficial to the CPSA along with associated costs. Discuss your experience in providing such services.

Fee Information and Interest Rates

Provide a breakdown of all fees charged for the following services requested, along with when the fee is charged:

- Deposits – Canadian and US Funds (in-person and scanned)
- Bank scanning machine for deposits
- Cheques cleared
- Stop payments
- Chargebacks
- Inter-Account transfers
- Preauthorized debits
- Preauthorized credits
- Electronic Funds Transfers (EFTs)
- Bank drafts, certified cheques, money orders and wire payments
- Safety Deposit Box rental
- Interest earned on accounts
- Credit card admin fees
- Other fees

For each CPSA bank account, interest will be calculated and deposited at the end of each month. Provide the timing, methodology, and interest rates to be used to determine the interest calculation.

Conflicts of Interest

The proposals must identify any potential conflicts of interest known to the firm that may affect the provision of services to CPSA.

References

Please include three references for banking services for similar in size not-for-profit organizations.

Proposal Process

Schedule

October 9, 2019	RFP will be made available.
October 25, 2019	All proposals must be submitted to CPSA by 4:00 p.m.
November 5, 2019	Internal screening of proposals. CPSA will develop a short list of at least two Institutions whose references will then be contacted.
November 15, 2019	Selected short list Institutions will be requested to present their proposal.
November 22, 2019	Selection of the successful firm will be made and negotiation of terms of engagement undertaken. Other short listed firms will be notified.
January 1, 2020	Banking Services commence.

Selection Criteria

Criteria	Available Points
Services Offered <ul style="list-style-type: none"> • Banking services available • Recommendations • Location of branch 	10
Technology <ul style="list-style-type: none"> • Online accessibility to information • Online transaction processing capabilities • Online query and reporting capabilities 	25
Customer Service <ul style="list-style-type: none"> • Relationship Manager management of account and stability • References 	10
Corporate Credit Card <ul style="list-style-type: none"> • Online accessibility • Ease of use to internally manage accounts 	20
Fees Information and Interest Rates	35
Total Available Points	100

Institutions whose proposals are selected for further consideration will be asked to make a personal presentation at CPSA's office on the afternoon of Friday, November 15, 2019. The presentation, including questions, will be set to a maximum of one (1) hour and include demos of online tools.

Proposal Conditions

Contingencies

This Request for Proposals (RFP) does not commit CPSA to award a contract. CPSA reserves the right to accept or reject any or all proposals or waive irregularities if CPSA determines it is in the best interest of CPSA to do so.

Acceptance or Rejection of Proposals

Proposals shall remain open until October 25, 2019 at 4:00 p.m. CPSA realizes that conditions other than lowest cost are important and will award contract(s) based on the proposal(s) that best meet CPSA's needs.

Modifications

CPSA reserves the right to issue addenda or amendments to this RFP.

Proposal Submission

To be considered, all proposals must be submitted in the manner set forth in this proposal. It is the Institution's responsibility to ensure that its proposal arrives on or before the specified time.

Incurred costs

This RFP does not commit CPSA to pay any costs incurred in the preparation of a proposal in response to this request. The Institution agrees that all costs incurred in developing its proposal are the Institution's responsibility.

Negotiations

CPSA may require the Institutions selected to participate in negotiations, and to submit cost or other revisions of their proposals as may result from negotiations.

Final Authority

The final authority to award contracts as a result of this RFP rests solely with CPSA.

Contact Information

All inquiries should be directed to the following individual:

Gladys Smecko, Senior Accountant
College of Physicians & Surgeons of Alberta
2700, 10120 – 100 St NW
Edmonton, AB T5J 0N3
Email: Gladys.Smecko@cpsa.ab.ca
Phone: 780-969-4902

Appendix A

Bank Account Structure and Activities

CPSA currently has four (4) active accounts:

a. General Chequing Account

This is the main account for CPSA and requires a full-range of services as listed in the section above titled “Required Services”. The majority of CPSA’s business is run through this account with the majority of transactions being electronic.

b. General Savings Account

This account must earn interest. CPSA staff transfer funds from the savings account into the chequing account as necessary.

c. Savings Account – Grants (2)

These accounts must earn interest. CPSA receives grant money which requires the money held in a separate account. We currently have two (2) separate savings accounts to accommodate the different grants. CPSA staff transfer funds from the savings account into the chequing account as necessary.

The following tables are a summary of banking activities for each account:

Table A Average balances for each account for the past year

Table B Banking activities for each account

Table A: Average balances for each account for the past year

Month	General Chequing Account	General Savings Account – Proposed Balances	Savings Account – Grants 1	Savings Account – Grants 2
October 2018	\$479,900	CPSA plans to use this account to earn interest until the money is transferred into the general chequing account, as needed. Plan to maintain a balance of \$300,000 - \$1,000,000	\$560,000	\$56,200
November 2018	2,384,000		160,400	4,500
December 2018	5,230,500		80,600	4,500
January 2019	4,502,400		53,800	4,500
February 2019	979,400		53,800	4,500
March 2019	843,900		168,200	4,500
April 2019	1,276,500		289,300	4,500
May 2019	743,745		289,500	4,500
June 2019	902,800		349,700	4,500
July 2019	1,157,300		849,900	4,500
August 2019	1,180,900		700,800	4,500
September 2019	832,600		377,300	4,500

Table B: Banking activities for each account

	Frequency	General Chequing Account	General Chequing Average \$	General Savings Account	Savings Account – Grants
Deposits:					
Deposits – Preauthorized (# of files)	Annually in December	2 files File 1: 1,900 items File 2: 1,250 items	File 1: \$4,085,000 File 2: \$262,500	n/a	n/a
Deposits – Bank Teller	Annually	28	\$20,000 Total Deposits Annually	n/a	n/a
Deposits – electronic (scanned)	Weekly	3 – 4 files	\$128,200 weekly	n/a	n/a
U.S. Cheque deposits	Annually	0 – 3	Varies: in the last year \$2,500	n/a	n/a
Wire Payments	Monthly	7 – 20	Average transaction: \$38,600	n/a	n/a
Payments:					
Vendor Auto Withdrawals	Monthly	4 – 6	Approx Total \$220,000/month	n/a	n/a
Cheques	Weekly	20 – 60	Average weekly total \$322,000	n/a	n/a
EFT (Vendors)	Weekly	1 – 2 files (40- 100 items/file)	Average weekly total \$170,000	n/a	n/a
EFT (Payroll)	Semi-Monthly	2 – 3 files/month (160 – 175 items /file)	Average transaction: \$450,000	n/a	n/a
Wire Transfers	Annually	0 – 2	As requested	n/a	n/a
Money Orders/ Bank Drafts	Annually	10	Approx total \$70,000 annually	n/a	n/a
Inter-Account Transfer In	Monthly	5 (Feb – Oct)	Average \$435,000/ transaction	1 – 3 annually \$ Varies	1 or 2 annually \$ Varies
Inter-Account Transfer Out	Monthly	0 – 4 (Nov – Jan)	\$ Varies	4 (Feb – Oct) \$435,000	1 monthly \$ Varies