



19-041 RFP FOR DEPOSITORY AND SAFEKEEPING SERVICES

QUESTIONS AND ANSWERS

1.

QUESTION:

Who is the current provider of services under the existing contract?

ANSWER:

Frost Bank.

2.

QUESTION:

1.4 - Can you please clarify whether only an electronic copy is required via email or if that is in addition to copies sent via mail or if the vendor can choose either option for submission?

ANSWER:

Please provide copies via mail only.

3.

QUESTION:

Will the City accept bids for depository services only or is both depository and safekeeping required?

ANSWER:

Both depository and safekeeping services are required.

4.

QUESTION:

Is Page 22 – Given the current automated bank processing environment in the industry with image deposit and transmissions, how is the current bank satisfying the requirement to verify two-wet signatures on checks over \$40,000?

ANSWER:

All checks over \$40,000 are flagged automatically by the Bank and reviewed before the check is cleared to ensure signature requirements are met.