



## Request for Proposal – Banking Services

Issued Date: December 15, 2022

Closing Date: March 1, 2023, 12:00 PM CST

## Purpose

The purpose of this Request for Proposal (RFP) is to go out into the market to find the most competitive banking service provider that is able to provide the services SIGN is requiring to perform its day-to-day operations and to meet its investment needs.

## Organizational Background

The idea of the Society for the Involvement of Good Neighbors (SIGN) was first developed in 1968 by four members of the Yorkton Ministerial Association, Father Paul St. Pierre, Rev. Wm. Shank, Jack Jones and Rev. Roland Wood. SIGN was created to be sensitive to community needs and to be available to the community to help develop programs to meet the needs of individuals in the community. SIGN's first full time Executive Director was Elton Davidge. Through his work, a number of early projects were undertaken under the SIGN umbrella. Some of the early projects included:

- A Drop-In Centre for Outpatients of Mental Health;
- A radio talk show called SIGN Listens, in which local clergy answered questions and offered advice to callers;
- A pre-school program which served children requiring a specific school readiness program;
- A child day care centre, which later became the model used by the province in setting their provincial standards;
- A general counselling program, which in the early years operated under the auspices of the Saskatchewan Psychological Association;
- A program which provided volunteers for the delivery of meals in a Meals-on-Wheels Program
- A senior's Drop-In Centre (one of the first in Saskatchewan); and
- A central information and referral service which maintained a directory of all non-profit and service groups in the community.

Many of these programs are still in existence and now operate independently of SIGN. Currently SIGN has the following support services and programs that is provided to those in the Yorkton community and surrounding areas: Rapid Access Counselling, Next Steps, Senior Mobility, Housing Support, Positive Impact, Choose to Change, Vocational Employment, Independent Living, Life Without Barriers, Trustee Services, KidsFirst, Triple P, Family Preservation, Family Support, Kamsack Family Resource Centre, Yorkton Family Resource Centre, Early Learning Centre, Before and After School Programs (St. Paul's, Yorkdale, and M.C. Knoll), Life Skills including the Youth Resiliency Project, and Adolescent Group Home.

The Vision of SIGN is to "contribute to and participate in communities that are caring, self-reliant, safe and stable; that offer opportunities to participate in and benefit from social,

economic, cultural and recreational activities; and that provide for basic needs”. It is SIGN’s mission to “provide leadership, programs and services that assist, support and empower children, adults and families to achieve lifelong success, leading to strong and caring citizens and communities”.

SIGN has three locations within Yorkton, including the SIGN on Broadway, SIGN on North, and the Adolescent Group Home. SIGN also operates out of Kamsack through a rented facility, and programs travel across Saskatchewan to provide services. The Finance department staff reside within the SIGN on North Facility (83 North Street).

## Financial Background

SIGN’s fiscal year-end is March 31<sup>st</sup> of each year. The 2023 fiscal year operating budget amounted to just over \$6.4 million, with revenues being derived from the Government of Saskatchewan (Ministry of Social Services, Ministry of Justice, and Ministry of Education), the Federal Government, the Saskatchewan Health Authority, the Morris Foundation, SGI, Saskatchewan Abilities, City of Yorkton, Family Services Saskatchewan, Donations, Fundraisers, and various other grants and user fees.

The Fiscal year-end March 31, 2022 audited Financial Statements and SIGN’s investment policy are on our website for view in association with this proposal. Please visit [www.signyorkton.ca](http://www.signyorkton.ca).

## Contact Information

All inquiries related to this RFP should be directed to the following individual:

Lynsey Swanson, CPA, CA  
Director of Finance  
SIGN  
83 North Street  
Yorkton, SK S3N 0G9

Phone: (306) 783-9409  
E-mail: [l.swanson@signyorkton.ca](mailto:l.swanson@signyorkton.ca)

Please note that information obtained from any other person other than the contact individual above, may not be relied upon. All inquiries should be made by **February 8, 2023 at 3:30 PM CST**. Inquiries and responses will be recorded and may be provided to all known Proponents and/or be posted to SIGN’s website.

If there are any omissions of information or discrepancies noted within this RFP document please immediately notify the representative above.

## Requirements

The proposal should include, but is not limited to, the following information:

- Proponent Profile
- Proposal Summary Form (Schedule B)
- Services and Products Available to meet Needs Identified
- Experience of Account Manager and Staff
- References
- Charges and Fees (listing of all applicable fees for all services)
- Interest Rate (listing of rates offered for each account required)
- Technology Available/Proposed to be Used
- Security Measures and Safeguards

Preference will be given to banking providers located within Yorkton, or banking providers that have affiliates in Yorkton to process deposits. Each proposal should include the location/hours of the proposed branch where day-to-day services will be conducted, as well as, location and hours of any additional specialized services such as commercial banking headquarters. Please identify the key account contact(s), their experience and ability to provide advice and assistance to SIGN. References from other not-for-profit organizations can be included, or other applicable organizations as the Proponent sees fit. Additionally, identify opportunities for community investment/involvement with SIGN and its programs.

### *Bank Accounts*

SIGN currently has five chequing accounts with a combined current account balance of approximately \$2.4 million; however, this balance fluctuates during the year. For further information on account balances see Schedule A. The following is a listing of SIGN's current banking structure:

1. General Operating Account
  - This account is used for the majority of the programs for SIGN, except for transactions within the Trustee and Vocational Employment Programs.
  - Majority of the large deposits are made by Electronic Funds Transfer (EFT) from the funders of SIGN; however, cheques and small cash deposits are made on a weekly basis and can be in the range of \$5,000 to \$45,000 depending on the week.
  - At this time, majority of payments are made by cheque; however, some are debited from SIGN account (on pre-authorized payment plans). SIGN may be interested in the future to move towards EFT payments to vendors, so information on systems that can be used to process these payments would be beneficial.

- Payroll is automatically debited from this account on a bi-weekly basis from SIGN's payroll system, ADP Workforce Now. Included in these withdrawals is SIGN's remittances to the CRA.
  - The ability to transfer funds from this General Operating Account, to and from other accounts is required.
2. Other Chequing Account
    - This account is used to accept e-transfers from daycare users in order to separately track funds received.
    - Funds are transferred on a monthly basis to the General Operating Account
    - No other transactions are performed in this account.
  3. Trustee #1 Account
    - This account is used to manage Trustee funds for the program.
    - All payments made within this account are done through cheques. SIGN will not be looking to make payment through EFT transactions.
    - Deposits are made on a monthly basis that include cash and cheques.
    - EFT deposits are also received for user fees.
  4. Trustee #2 Account
    - This account has the same transactional makeup as the Trustee #1 account; however, it needs to be a separate account as it is for private trustee clients.
  5. Vocational Employment Program Operating Account
    - This account is used to manage the Vocational Employment Program.
    - All payments made within this account are done through cheques. SIGN will not be looking to make payment through EFT transactions.
    - A debit card is utilized to pay for this program's expenses, and will be required.
    - Deposits are made on a monthly basis that include cash and cheques.
    - EFT deposits are also received for user fees.

SIGN requires to have online access to accounts in order to check balances, view account transactions, download statements, make bill payments, transfer funds between accounts, request stop payments, etc. It is a requirement that three users have ability to view and make transactions online; however, access to accounts need to be as follows:

- User A: Control account – has viewing and transactional access for all accounts.
- User B: Trustee account – has viewing and transactional access only for the two Trustee Accounts (#3 and #4 above).
- User C: Vocational Employment Program account – has viewing and transactional access only for the Vocational Employment Program Operating Account (#5 above)

Please note that further information regarding the number and type of transactions processed, as well as, average annual account balances have been included in Schedule A.

In the proposal indicate the interest to be earned on each account proposed, as well as, any applicable fees or whether those fees will be waived. Fees associated with the provision of the key service requirements should be clearly outlined in the proposal. Where no fee is quoted, it is deemed to be no charge. Also indicate the frequency of the charge (monthly, unit fee, annual fee, etc.).

#### *Line of Credit*

Currently SIGN has a line of credit of \$80,000 on the General Operating Account used for overdraft protection. SIGN would like to see proposals include options to increase the overdraft to upwards of \$160,000, or as Proponents see fit.

#### *POS System*

It is important to note that SIGN currently does not utilize and has no need for a POS system solution at this time.

#### *Corporate Credit Cards*

SIGN currently has two corporate credit cards from two different financial institutions. One card has nine users with a \$12,000 credit limit, and the other has six users with a \$25,000 credit limit. SIGN would be interested to have proposals on what financial institutions can offer in terms of credit and number of users. All applicable annual fees and rewards should be listed. A recommendation should be made based on which card best fits the organization. Please note that SIGN is a not-for-profit organization that typically does not need to travel outside of the province or country.

#### *GICs*

Currently SIGN holds a non-redeemable GIC investment of \$100,000 to mature on January 25, 2023. SIGN would be interested to see proposals for **redeemable** GICs for upwards of \$300,000 in \$100,000 increments. Please indicate the term required to be held before the GIC becomes cashable.

SIGN's investment policy has been made available on the website at [www.signyorkton.ca](http://www.signyorkton.ca).

#### *Other Items*

SIGN welcomes proposals to include any additional services the Proponent sees would be of benefit not specifically identified in these requirements.

Monthly bank statements are required with cheques cleared, NSF's, and all other applicable documentation.

SIGN would like the ability to issue stop payment on cheques electronically. Information should be provided on how the financial institution handles stale-dated cheques. Also, SIGN would like to make payments to SIGN's current or potential future credit cards online.

## Addenda

If it is determined that an amendment is required for this RFP, a written addendum will be made available on SIGN's website at [www.signyorkton.ca](http://www.signyorkton.ca). It is the responsibility of the proponent to check SIGN's website for addenda information.

## Submission Information

Proponents have the option of submitting a paper or electronic format of their proposal. If the proposal is submitted electronically the proponent will receive a confirmation of receipt email indicating that the proposal has been received. Proposals should be submitted to SIGN on or before **12:00 noon CST on March 1, 2023** to the following address:

SIGN  
**Proposal for Banking Services**  
Lynsey Swanson, CPA, CA  
83 North Street  
Yorkton, SK S3N 0G9

OR

Email: [l.swanson@signyorkton.ca](mailto:l.swanson@signyorkton.ca)  
**Subject: Proposal for Banking Services**

Email submissions will be accepted; however, the date and time electronically recorded based on receipt on SIGN's inbox will be used in determining if the submission is late. SIGN does not take any responsibility for late submissions due to electronic or delivery complications. Late submissions may or may not be accepted, based on a decision by the board.

The proposal should be completed and signed with an authorized signature of the Proponent or designated official.

## Schedule

The following is the proposed schedule for notification of potential acceptance of proposal:

Event	Timeline
RFP Posted	December 15, 2022
Last Day for Inquiries	February 8, 2023 at 3:30 PM CST
Proposal Submissions	March 1, 2023 at 12:00 PM CST
Opening of Proposals	March 1, 2023 at 1:00 PM CST
Recommendations Made to Board	March 28, 2023
Notification to Successful Proponent	March 29, 2023

SIGN reserves the right to adjust the schedule displayed above. Any changes to the schedule will be noted through an addendum to be provided to potential Proponents and/or posted to SIGN's website at [www.signyorkton.ca](http://www.signyorkton.ca).

## Evaluation Criteria

The following evaluation criteria will be used when evaluating proposals; however, the board reserves the right to select the proposal that they see best fit the needs of the organization:

**a. Quality and Completeness of Proposal – 10%**

Evaluation will be made on the Proponents ability to meet the requirements as set out in the “Requirements” section of this RFP and to offer solutions to all the services identified. Schedule B, Proposal Summary form is completed and signed by an authorized representative. The proposal is easy to understand and is clear on what is offered at what costs.

**b. Experience, Reputation and Resources – 25%**

SIGN will be keen to look at the qualifications of key personnel, including the account manager or representative. Proponents should indicate the features that give them a competitive advantage over other financial institutions. The location of the branch in proximity to SIGN buildings for deposit and cash management services should be identified. Proponents should indicate their willingness for community investment or involvement in SIGN’s programs. Information should be provided on the attention of detail of staff in regards to reviewing cheques for incorrect payment information, stale-dated cheques, checking for stop-payment orders, etc. References should be included if applicable.

**c. Technology, Privacy and Security – 15%**

A summary of security safeguards and programs should be included, as well as, discussion on how the institution will ensure that SIGN’s funds and any and all private information stored is protected.

**d. Financial – 45%**

Fees associated with the services provided (account fees, deposit fees, stop payment fees, etc.) should be listed. Also, the interest rate that can be earned on the chequing accounts should be provided. Discussion on any innovative services offered or operational value-added services will be evaluated in this section.

**e. Timeliness – 5%**

Proposal will be evaluated on whether it has been submitted at time through both hard copy and electronic means.

The evaluation of the proposals may not be limited to the criteria referred to above. Other criteria may be identified during the evaluation process and used to appraise the proposals. All criteria considered will be applied to each Proponent on an equitable basis. This evaluation is for internal use and for presentation to the board only.

If there are any obvious discrepancies identified within the proposals, SIGN will make obvious corrections, but only to the extent that the corrections are blatantly apparent within the submission.



SIGN may, at its discretion, request clarifications or additional information from a Proponent in respect to their submission. SIGN may consider such clarifications or additional information in evaluating a proposal.

## Confidentiality

SIGN will endeavour to keep all proposals confidential. Material will only be viewed by the evaluation team and board members. Information contained in the proposal will not be released to the public.

## Additional Information

SIGN reserves the right to reject any or all submissions, as well as, accept, accept parts of a proposal, and/or negotiate with the successful Proponent. SIGN will reject any proposal which is either:

- Incomplete, obscure, or unrealistic; or
- Has not been signed by an authorized representative;

This RFP is not a tender and does not commit SIGN in any way to select a proposal or to proceed with negotiations for a Contract. By submitting a proposal, Proponents agree that no contract of any kind is formed under, or arises from this RFP prior to the signing of a formal written Contract.

Proponents are solely responsible for their own expenses for preparing and submitting a proposal. SIGN will not be liable to any Proponent for any claims for costs, damages, loss of anticipated profits, or for any other matter whatsoever incurred by the Proponent in preparing and submitting a proposal, participating in negotiations for Contract, or other activity related to or arising from this RFP.

A Proponent shall disclose in the proposal whether there are any or potential conflicts of interest and/or existing business relationships with SIGN, its elected or appointed board or employees.

Proposals must be firm for at least 45 days after the submission deadline date of March 1, 2023, or disclosure should be made on what charges may fluctuate before signing of a contract. Interest rates and fees will be firm for entire contract term with the successful Proponent.

All fees and rates should be expressed in Canadian dollars.

While SIGN has used considerable efforts to ensure an accurate representation of the information contained within this RFP, the information is supplied as a guideline only. The information is not guaranteed or warranted to be accurate, nor is it necessarily comprehensive or exhaustive.

## Schedule A – SIGN Bank Account Information

Accounts Currently Maintained	Average Annual Balance	Estimated # of Cheques Issued Annually
General Operating Account *	\$477,839.37*	1,095
Other Chequing Account	\$196,702.43	0
Trustee #1 Account	\$941,280.43	3,471
Trustee #2 Account	\$285,341.57	9,516
Vocational Employment Program Operating Account	\$115,797.67	423

\* Note that out of the 10 months of the year reported for the average annual balance, 9 months of the year \$200,000 was held in GICs not accounted for in the calculation.

Estimated Annual Transaction Activity – General Operating Account		
Transaction Type	Frequency	\$ Value per Transaction
Debit Card payments	Infrequent	-
Money orders	Infrequent	-
Certified cheques	Infrequent	-
Returned cheques	Once every three months	\$100-\$220
Wire transfers	Infrequent	-
Cash Deposits	Once a week	\$5,000 - \$45,000
Cheques deposited	Once a week (approx.	
Stop payment orders	Infrequent, potentially once or twice per month	\$100 - \$5,000
Transfers between SIGN accounts	Once a month from “Other Account”	\$5000 - \$6,000
EFT transfer into SIGN accounts	10 – 20 transfers per month	\$21,000 average value
E-transfers received	Infrequent	-
Direct withdrawals (including payroll)	3-4 withdrawals per month	Payroll transaction typically are between \$135,000-\$165,000 per transaction, other withdrawals on average \$18,000 per transaction

Note that the Vocational Employment Program Account has use of a debit card. Typically, transactional use is approximately 10 times per month with an average transaction value of \$150 per transaction.

## Schedule B - Proposal Summary Form

(Return all of Schedule B with the Proposal Package Submission)

### Contact Information

Legal Name of the Proponent: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

Authorized Individual Name: \_\_\_\_\_

Authorized Individual Position: \_\_\_\_\_

Authorized Individual E-mail Address: \_\_\_\_\_

Monthly Account Costs (or clearly specified in the proposal): \_\_\_\_\_

Monthly Interest Rate (or clearly specified in the proposal): \_\_\_\_\_

I hereby certify that there are no known or potential conflicts of interest or existing business relationships between SIGN's appointed board or employees and the Proponent's institution.

\_\_\_\_\_

\_\_\_\_\_

Authorized Representative Signature

Date