

REQUEST FOR APPLICATION FROM BANKS SEEKING TO BE DESIGNATED AS

Depository For County Public Funds

Depository For Certain Trust Funds and Court Registry Funds

EVALUATION AND REQUIRED COMPLIANCE CHECKLIST

		YES	NO	Fees handled through compensating balances. (check)
	PROPOSAL CONTENT REQUIRED			
1	EXECUTIVE SUMMARY including specific locations where County offices may be served under the relationship. Include information on any pending or past civil or criminal litigation.			na
2	CASHIERS CHECK			na
3	SECURITY OF FUNDS METHOD - Statement as to how the institution intends to secure the County's deposits.			na
4	Description of where securities safekeeping is located.			na
5	SIGNED Evaluation and COMPLIANCE CHECKLIST			na
6	REFERENCES			na
7	An explanation of any elements identified as REQUIRED that cannot be offered.			na
8	COMPLETE FEE SCHEDULE			na
9	Include Exhibit 1 Fee Submittal Form - General			na
10	Include Exhibit 2 Current Statement Showing Financial Condition including the amount of the bank's paid-up capital stock and permanent surplus.			na
11	Include Exhibit 3 Sample of Collateral-to-Deposit Report and a Sample Collateral Transaction Activity Report			na
12	Include Exhibit 4 Sample Account Analysis Report			na
13	Include Exhibit 5 Calculation of Monthly Collateral Handling Fees			na
14	Include Exhibit 6 Calculation of Monthly Earnings Credits			na
15	Include Exhibit 7 Example of a SWEEP Option			na
16	Include Exhibit 8 Additional Services Offered			na
17	Include Exhibit 9 CD Rates for the Last Eighteen (18) Months; and Interest Rate Earning Information on Demand Accounts for the Last Eighteen (18) months; Sweep Rate Earnings for the Last Eighteen (18) Months			na
18	Provide the method to determine the rate of return on County and District Clerk Registry accounts.			na
	COMPLIANCE WITH REQUIREMENTS			
19	The ability to comply with the scheduling requirements.			
20	Account Statements f/any other offices available no later than 5 business days from end of month.			
21	Account Analysis mailed on or before the 15 th of ea. month			
22	Balance Reporting Information-Once per week or as requested			
23	Out-going wire transfer release-Release by close of fed wire			
24	In-coming wire notification on any account-Confirm by phone by 2PM w/hard copy to follow by next business day			
25	Stop Payments-In place six months unless renewed			

26	Collateral Safekeeping Receipts-When pledged			
27	Transaction report of all collateral securities-monthly and as requested			
28	The ability to provide all County Agencies with deposit slips manufactured for the tenure of the depository contract.			
29	Temporary overdrafts for individual or combined accounts			
30	Insufficient funds and stop payment orders			
31	Cashier's Checks			
32	All Charges and/or credits must be posted to accounts by close of business on the next day			
33	All corrections of entry or balance errors must be posted to the account by close of business on the next day			
34	Quarterly fees owed to the Depository or Interest earned by the County, as indicated by the account analysis shall be billed or remitted.			
35	In the event of an emergency, disaster or any catastrophic occurrence, the County Depository shall appoint a liaison to work in conjunction with the County to receive and accept unsolicited funds on behalf of Gregg County.			
36	Have a secure on-line banking system with full capabilities, including the ability to add dollar limits for each user. Not the least of which would be a fully functional and secure access system.			
37	Provide direct deposit services of payroll checks for Gregg County employees.			
38	Provide daily electronic fund transfer ("EFT") and/or automatic clearinghouse ("ACH") files transfer capability FOR ALL COUNTY AGENCIES.			
39	Contact Person – The bank will specify an officer of the bank who will be responsible for all inquiries, request for services and the administration of the Gregg County accounts. Person _____			
40	Ability to process stop payments on verbal instructions from the County Auditor or account holder with a follow-up of written confirmation or the authorized representative for those accounts under the control of Department Heads or Elected Officials. On-line stop payment processing for specific accounts.			
41	Stale Dated Checks – The bank will not honor stale dated checks on any Gregg County account which have not been endorsed by the County as acceptable after the (60) sixty day limit.			
42	The ability to electronically access account balances and transaction information daily on a personal computer from a secure website.			
43	Contain, at a minimum, the ability to assign dual approvals for the release of funds and other critical tasks.			
44	Multi-factor authentication through the use of unique tokens (or other identity verification means) for each user and verification of terminals accessing the system are considered vital.			
45	The ability to program user access for each bank account and controlled by each department. The bank must be able to provide the Auditor with a list of entitlements on each bank account.			
46	The ability to allow system administrators to: add/remove users, add/remove entitlements, reset passwords, and deactivate/reactivate users in the banking online software.			

47	The ability for the bank to securely return copies of ACH files, preferably through Ipswitch, for comparative analysis.			
48	Allow County Auditor to view all accounts in the bank depository.			
49	The ability for the County to run reports, customize reports, save and download reports (i.e., Excel, PDF).			
50	Ability to prevent check fraud by prior authorization of issued checks ("positive pay" with name).			
51	The ability to provide a secure on-line system to process ACH vendor payments and payroll related accounts.			
52	Wire transfer capability using the internet with dual control security features.			
53	Ability for Electronic transmission for daily activity of debits, and credits including identifier codes available with the monthly bank reconciliations.			
54	Ability for transmission of deposit files (i.e., ACH files), both incoming and outgoing must be over secure networks with encryption (e.g., vendor payments and payroll).			
55	Ability for cancelled checks returned as an electronic image of both sides for selected accounts.			
56	Are the service charges for monthly service included in a monthly analysis format for each account, and on a group summary basis.			
57	Listed services that are not included in compensating balance credits?			
58	Described the method used to determine the interest rate on all accounts that are interest bearing.			
59	Ability to restrict electronic withdrawals by Automated Clearing House (ACH) debit block.			
60	Zero balance accounts.			
61	Controlled disbursements account.			
62	Securities safekeeping services to include: (1) Safekeeping, (2) Daily transaction reporting, and (3) Month end portfolio reporting to include market value for all securities held.			
63	Lock box operation with Gregg County mailing address.			
64	Ability for price break for deposits encoded with MICR line by County lock box operation.			
65	Ability to provide sufficient detail on statements and on-line such that the origin may be clearly identified. Examples would be check number, credit card type, originator of a wire transfer.			
66	Accept and verify deposits electronically up until 7:00 p.m.on any			
67	Ability to validate and deposit bank issued checks.			
68	Allow Post No-Check Accounts.			
69	Vault Services.			
70	Provide Securities safekeeping services to include: (1) Safekeeping, (2) Daily transaction reporting, and (3) Month end portfolio reporting to include market value for all securities held.			
71	Competitive rate of return on deposit balances for interest bearing accounts.			
72	Allow County or District Clerk Registry Funds annually negotiable interest earnings			
73	Ability to provide Trust and Investment Services			
74	Ability to provide a "Sweep" option for specific accounts.			
75	Describe the process by which demand accounts are swept to an overnight investment vehicle.			

PART II: ADDITIONAL REQUIREMENTS FOR DEPOSITORIES FOR CERTAIN TRUST FUNDS AND COURT REGISTRY FUNDS CHECKLIST

77	Annual 1099 and time deposit statements for each individual deposit should be delivered no later than 15 days after the end of the calendar year.			
78	a.The investments by the District Clerk should be delivered in account number order.			
79	b.The investments by the County Clerk should be delivered in account number order.			
80	c.Time deposit statements should include the interest earned during the year and the balance at the end of the calendar year.			
81	Provision governing interest earnings on invested deposits waiving any early withdrawal penalty.			
82	Provision allowing recurring and/or periodic additional deposits to existing invested deposits without penalty.			
83	Provisions allowing recurring and/or periodic disbursements from existing invested deposits.			
84	Competitive rate of return to be determined by bid with a minimum of fifteen (15) basis points over the bank’s guaranteed set rates at the time of deposit. A comprehensive description of the method used to determine the interest rate for the invested accounts will be expected, including any relationship to independent indexes.			
85	Ability to prevent check fraud by prior authorization of issued check (“positive pay”).			
86	Ability to prevent unauthorized electronic withdrawals by ACH debit block.			

BANK DEPOSITORY FOR COUNTY PUBLIC FUNDS TRUST FUNDS AND CLERK COURT REGISTRY FUNDS

PROPOSAL SUBMITTAL AND COMPLIANCE CHECKLIST

FINANCIAL INSTITUTION: _____

DATE: _____

SIGNATURE: _____

TYPED NAME: _____

TITLE: _____