



NOTIFICATION NO. 1

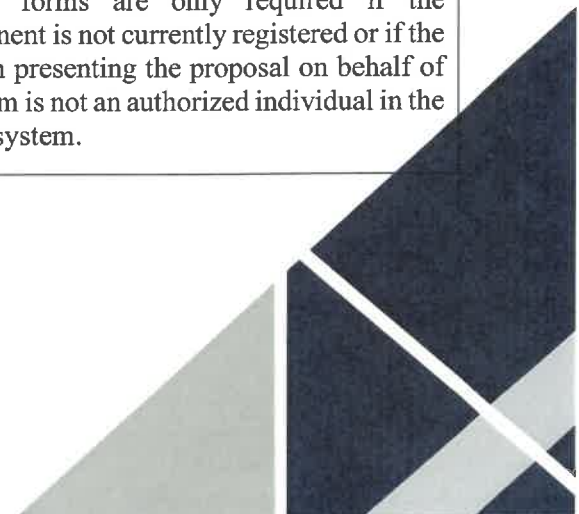
SEALED REQUEST FOR PROPOSAL (RFP) 23J-13056

TO ESTABLISH A MULTIPLE CHOICE CONTRACT FOR THE ACQUISITION AND CONFIGURATION OF BANKING SERVICES FOR ALL GOVERNMENT ENTITIES, EXEMPT ENTITIES AND MUNICIPALITIES OF THE GOVERNMENT OF PUERTO RICO

SUBJECT: REQUEST FOR CLARIFICATION

Proposers interested in participating in the acquisition are notified of reference to the responses to the Request for Clarification of the formal questions of the RFP:

# Question	Proponent	Question	Answer
1	Banco Popular	All governmental entities, exempts and municipalities have the same financial system?	No. There are different systems across governmental entities.
2	Banco Popular	The due date for this RFP is June 2, 2023. Please confirm if the delivery date can be extended for one additional week.	The due date is June 2, 2023. At this time we're not considering an extension. If an extension is granted, it will be informed to all proponents through an amendment to the RFP.
3	Banco Popular	The form JSGPR-001 was not included as part of the RFP. Please provide this form.	See attached document.
4	Banco Popular	If proponent is registered in RUL, please confirm if attachment II ASG 673 and Attachment III ASG 674 are not required.	These forms are only required if the proponent is not currently registered or if the person presenting the proposal on behalf of the firm is not an authorized individual in the RUL system.



# Question	Proponent	Question	Answer
5	Banco Popular	Can you please provide the government investment policy?	Please refer to AAFAF's investment guidelines at: https://www.aafaf.pr.gov/assets/investment-policy-guidelines-spa.pdf
6	Banco Popular	Hacienda requires online tools that allow origination of payments via federal funds. Can you please provide what via federal funds means?	Except for social security purposes, these refer to all wire transfers regarding federal funds that are executed through the bank's platform.
7	Banco Popular	What is Resource Description Framework Interphase- RDFI. In ACH RDFI stands for Receiving Depository Financial Institution. Please provide additional information.	Duly clarified.
8	Banco Popular	Can you please confirm if you are referring with e-check to outgoing ACH Payments/ ACH Credit Push?	Yes. For example, an e-check transaction could refer to when a taxpayer includes his/her bank account information in their Tax Return in order to pay applicable taxes.
9	Banco Popular	Please confirm if Collection Centers Acceptance refers to "Colecturías".	This refers to "Colecturías" and all other Government offices who manage collections.
10	Banco Popular	Please clarify the difference between Remote Deposit & Remote (Image) Deposit Capture.	Remote Deposit is viable using a Scanner Device. Remote Deposit Capture let banking customers use their computers, tablets, or smartphones to conveniently deposits check.
11	Banco Popular	Cash Vault refers to commercial bank central vault?	Yes.



# Question	Proponent	Question	Answer
12	Banco Popular	Remote Vault deposit refers to commercial bank central vault?	Yes.
13	Banco Popular	What types of transactions are expected to be processed through Lockbox? Consumers related (Retail Lockbox), Business to Government (Wholesale Lockbox) or both?	The Central Government isn't using lockbox services in its current state. However, having these services available on a need-based basis would be a valuable addition to this RFP.
14	Banco Popular	Paid check retrieval after the conclusion of the five (5) year plus three (3) one (1) year renewal periods of the anticipated contract; Can you please provide more information on this?	Any costs related to check retrieval after the expiration of a contract would be contracted and invoiced following the applicable processes established in law.
15	Banco Popular	What is the scope of the service release of cash management and cash management?	The Government would be implementing a new cash management structure as part of this RFP. Please provide the firm's solutions to support the Government in its efforts.
16	Banco Popular	The proponent will have discretion over the investments elections or the government will provide investment instructions for execution?	Please refer to AAFAF's investment guidelines. All transactions should be discussed with and approved by the contracting government entity.
17	Banco Popular	Establish a new bank accounts structure to be integrated as part of the Enterprise Resource Planning (ERP). Please provide additional information of the ERP banking requirements.	The Government is currently implementing a new ERP system in Oracle Cloud. All integrations to current accounting and financial systems (PRIFAS), payroll systems, etc. need to be configured with the new ERP system that will replace PRIFAS.



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# Question	Proponent	Question	Answer
18	Banco Popular	Could be clarified that the proposing entity needs to disclose? Please confirm if the disclosure is related to the officers of the entity that will manage the account specifically. The proponent is a public corporation.	As explained in the document, the proposing firm must certify that the firm, its officers, directors or partners are in good standing and haven't had issues with the mentioned points. As the document also explains, if the proponent can't provide this certification, they must explain why.
19	Banco Popular	"": The contract is not covered by any of the federal actions under 31 USC 1352 ("Limitation on use of appropriated funds to influence certain Federal contracting and financial transactions"). Can you please provide the the statutory basis for requesting this certification.	While most banking services are acquired using state funds, these certifications are requirements for contracts with Government Entities that may use certain federal funds to complete their acquisitions. In order to be eligible to contract with these entities, the proponent must provide the certification provided.
20	Citi	In Section 3.3 MULTIPLES PROPUESTAS POR UN MISMO LICITADOR O PROPONENTE Can an independent service provider participate with multiple bidders ("licitadores") or proponents ("proponentes") when they are not related and cannot exercise control over each other? What is the definition of "miembro del equipo" and how the relationship between the proponent and this "miembro del equipo" should be included into the proposal?	This clause is intended to dissuade proponents from using multiple controlled entities to present proposals that may inappropriately influence the RFP process. We understand that multiple firms in the banking industry may use the same independent service providers for some of the services included in this RFP (custodians, settlement services, reporting platforms, payment processing, etc.). As such, these providers can offer their services to multiple proponents to ensure that they can present a complete proposal that maximizes the services included in the RFP. The paragraph referring to "miembro del equipo" looks to dissuade banking institutions from partnering with multiple proponents to circumvent the competitive process as a member of multiple proposing firms. Proponents must ensure that these independent services providers are not



# Question	Proponent	Question	Answer
			subsidiaries or partners of the proposers and as such, are not controlled by the proponent.
21	Citi	In Section 4.1.6 MEJOR Y FINAL OFERTA ("BAFO"), after June 2 when all bids have been delivered, what is the time limit for Hacienda to request a BAFO?	A timeline has not been pre-determined. It will depend on how quickly the evaluation committee presents its recommendations to the Auction Board.
22	Citi	In Section 5.7 FIANZAS, FIANZA DE LICITACION ("Bid Bond") and FIANZA DE EJECUCION ("Performance Bond"), since Citi is self-insured will attestation in the form of a letter be sufficient?	Please refer to section 9.1.2 of the Government's Procurement Regulation (available at ASG's website) for acceptable bonding requirements: https://asg.pr.gov/publicacionesreglamentos An attestation letter is not sufficient to meet bonding requirements.
23	Citi	In Anejo III – SCOPE OF WORK, In the 'Scope of Work', there are two detailed services. For service (1), are the funds intended to be maintained in a demand deposit account?	The funds may be maintained in a Demand Deposit Account and/or a Money Market Account.
24	Citi	In Anejo III – SCOPE OF WORK, will the public deposits from service (1) be operational?	Yes, the public deposits will be regarded as the operational account.
25	Citi	In Anejo III – SCOPE OF WORK, for the public deposits from service (2), which instruments are being contemplated for the high-yield account?	Proponents are encouraged and expected to provide suggestions, recommendations and proposals regarding financial instruments that may result in higher yield for the central government. Please refer to AAFAF's Investment Policy Guidelines for a list of approved instruments.



# Question	Proponent	Question	Answer
26	Citi	In Anejo III – SCOPE OF WORK, for the public deposits from service (2), will you require a money manager?	Even though it's not required, a money manager would be desirable and in the best interest of the Government in order to execute its cash management strategies.
27	Citi	In Anejo III – SCOPE OF WORK, service (1) mentions \$6 billion of public deposits service (2) mentions from \$1 billion and \$3 billion in public deposits. Is the deposit amount from service (2) come from the deposit amount of service (1) or are they from separate sources?	Currently, deposits from service (2) come from excess deposits from service (1). Notwithstanding the foregoing, balances from both services could be increased or decreased as deemed appropriate by Treasury.
28	Citi	In the 'Volume of 6 Month Average Activity' table, under 'Reconciliation Services', please expand on what kind of service is 'Deposit Recon Items' and 'Check Management Items'?	Examples of Deposit Recon Items may include, but are not limited to, files received on a daily basis for reconciliation purposes. Examples of check management items may include, but are not limited to, check images services.
29	Citi	In the 'Volume of 6 Month Average Activity' table, under 'General ACH Services', please expand on what kind of service are 'Pay Card Transactions', 'Pay Card Active', 'Checkout ACH Transactions', and 'ACH Trans Colecturía Virtual'?	These are either payroll card transactions or ACH transactions through digital platforms.
30	Citi	In the 'Volume of 6 Month Average Activity' table, under 'Information Services', 'Accounts' makes reference to 209 accounts, 'BA11 Previous Day Account' to 809 accounts, and 'BA12 Intraday Account' to 374 accounts. Need confirmation on how many accounts will be in scope for each service?	The specific number of accounts may vary from time to time. Please refer to the schedule discussing the typical volume of 6-months for the specifics on average activity.



# Question	Proponent	Question	Answer
31	Citi	In the 'Volume of 6 Month Average Activity' table, please provide the transactional value (USD) for each of the items presented?	Those details are not currently available. We will try and get these if possible. The Government expects proponents to offer competitive fees for these services as they will cover all transactions for the Central Government.
32	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item II c ACH e-Check Origination, please share transactional volume and value (USD)	The specific transactional volume may vary from time to time. Regarding the value - Treasury expects to receive competitive fees to Treasury's satisfaction. Any indication to the contrary would impair the very essence of the process.
33	Citi	ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item II c ACH e-Check Origination, please confirm what you are referring to with "ACH e-check", is it Outbound ACH Debits?	Please refer to the previously answered questions regarding e-checks and ACHs
34	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item II c ACH e-Check Origination,	The Central Government's current payment gateway is Evertec.



# Question	Proponent	Question	Answer
		please confirm who the payment gateway is.	
35	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item II c ACH e-Check Origination, please confirm who the third-party processing agent is	The Central Government's current processing agent is Evertec.
36	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item II c ACH e-Check Origination, please confirm in which format you will provide e-Check instructions	Please refer to the previously answered questions regarding e-checks and ACHs
37	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item II c ACH e-Check Origination, do you require that your third-party processing agent contracts with the bank or do	The proponent must contract with a processing agent or offer their own processing solution.



# Question	Proponent	Question	Answer
		you contract with them directly?	
38	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item VII Securities Custody Services, is this service tied to an existing Custody portfolio? What is the size/amount of the portfolio?	Treasury expects to receive proposed fees for these services for the purpose of implementing a new investment portfolio. There isn't an existing portfolio.
39	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item VII Securities Custody Services, can you please provide a detailed breakdown of the portfolio, in the below table format?	Please refer to the previous answer.
40	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item VII Securities Custody Services, how will you send custody	This would be a new structure and a decision has not been made on these.



# Question	Proponent	Question	Answer
		instructions and receive reporting? SWIFT or e-banking	
41	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item VII Securities Custody Services, can you detail the requirements of the Substitution of the Matured Securities? We would need to understand exactly what the requirement is, to confirm it is in scope for the custody service	This would be a new structure and a decision has not been made on these.
42	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item VII Securities Custody Services, can you explain what you mean with Release of Securities? Do you refer to the settlement of transactions as instructed by the client?	This would be a new structure and a decision has not been made on these.
43	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA	This would be a new structure and a decision has not been made on these.



# Question	Proponent	Question	Answer
		Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item VII Securities Custody Services, can you explain what do you mean with release of Cash and Cash Management, from a custody point of view? We need to have details of the scope of the expected service.	
44	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item VII Securities Custody Services, can you detail the reporting requirement? Any regulatory reporting or bespoke reports and formats?	This would be a new structure and a decision has not been made on these.
45	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item VII Securities Custody Services, what type of investment would be required?	This would be a new structure and a decision has not been made on these.
46	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V -	This would be a new structure and a decision has not been made on these.



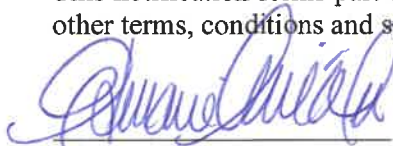
# Question	Proponent	Question	Answer
		SPECIFICATIONS, item VII Securities Custody Services, can you detail the transition assistance you require? IS this related to the transition of the assets from the previous custodians	
47	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item X Merchant Services, please provide transactional volume per collection channel and type of card and the transactional value (USD) for each?	The specific transactional volume may vary from time to time. Treasury expects to receive competitive fees to Treasury's satisfaction. Any indication to the contrary would impair the very essence of the process.
48	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, item X Merchant Services, please provide the amount of POS terminals required?	This can be discussed during the pre-proposal meeting.
49	Citi	In ANEJO V - INFORMACION QUE LOS PROPONENTES DEBERAN PRESENTAR PARA LA EVALUACION DEL DESEMPEÑO PASADO, CAPACIDAD FINANCIERA Y CAPACIDAD TECNICA, Section V - SPECIFICATIONS, what will be the public deposit amount (USD) considered for the	Please clarify your inquiry.



# Question	Proponent	Question	Answer
		operational activity (Payments and Receivables)?	
50	Citi	We would like to submit our response in English, please confirm if that is ok.	Confirmed. The response can be submitted in English.

Note: We give proponents until tomorrow, Friday, May 26, 2023, at 5:00 p.m. to submit questions **exclusively** related to these answers we are sending.

This notification forms part of the auction documents and must be considered when submitting their bid. All other terms, conditions and specifications shall remain unaltered.



Edmarie Avilés Almenas
Secretary
Auction Board

Issued on today, May 25, 2023
San Juan, Puerto Rico



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Favor de completar y entregar junto con la oferta y/o propuesta dos (2) cuestionarios de desempeño pasado completado por clientes diferentes a quienes les haya provistos servicios, equipos o productos similares a los licitados en esta Subasta o RFP. La referencia debe estar fechada dentro del término máximo de tres (3) años previos a la entrega de la oferta y/o propuesta.

Nombre del Licitador o Proponente: _____

Persona Contacto del Licitador o Proponente: _____

Número de Teléfono: _____ Email: _____

(Esta parte debe ser completada por el cliente del licitador y/o proponente)

I. Información sobre contrato vigente o pasado:

Nombre del Cliente:	
Persona Contacto:	Posición:
Teléfono:	Email:
Cuantía del Contrato:	Vigencia del Contrato:

Breve descripción del contrato y los servicios y/o bienes prestados.

II. EVALUACIÓN. Favor de calificar al licitador utilizando la guía que se incluye a continuación. Según sea posible, una narración breve y detallada para las respuestas será apreciada. De necesitar espacio adicional, podrá adjuntar páginas.

Las siguientes definiciones deben ser utilizadas para la evaluación del desempeño del contratista.

EXCEPCIONAL	Se desempeñó en cumplimiento con los requerimientos contractuales y de forma excepcional en la mayoría estos. Las áreas evaluadas fueron realizadas sin problemas o con observaciones menores.
MUY BUENO	Se desempeñó en cumplimiento con los requerimientos contractuales y de forma excepcional en algunos de estos. Las áreas evaluadas fueron realizadas sin problemas o con observaciones menores, las cuales fueron corregidas por el contratista de manera muy eficiente.

SATISFACTORIO	Se desempeñó en cumplimiento con los requerimientos contractuales. Las áreas evaluadas fueron realizadas con observaciones menores, las cuales fueron corregidas por el contratista de manera eficiente.
NO SATISFACTORIO	Se desempeñó en cumplimiento con algunos de los requerimientos contractuales. Al evaluar las áreas de ejecución, algunas contienen problemas y/o defectos significativos, y las medidas correctivas tomadas por el contratista no fueron del todo efectivas.
INACEPTABLE	El desempeño no cumplió con los requerimientos contractuales. Al evaluar las áreas de ejecución, estas incluyen problemas o defectos serios, y las medidas correctivas tomadas por el contratista no fueron efectivas.
NO APLICA	Incapaz de proporcionar una evaluación por no tener información suficiente.

EVALUACIÓN DE DESEMPEÑO PASADO DEL CONTRATISTA

1. **Ejecución:** ¿Cuál es su evaluación respecto a la habilidad del Contratista para cumplir con los requerimientos contractuales?

EXCEPCIONAL	MUY BUENO	SATISFACTORIO	NO SATISFACTORIO	INACEPTABLE	NO APLICA

Comentarios, si alguno.

2. **Puntualidad y Agilidad:** ¿Cuál es su evaluación respecto a la habilidad del Contratista de cumplir con los requerimientos en el término de tiempo acordado?

A. Cumplimiento con el término de entrega:

EXCEPCIONAL	MUY BUENO	SATISFACTORIO	NO SATISFACTORIO	INACEPTABLE	NO APLICA

Comentarios, si alguno.

B. Habilidad para resolver problemas de forma rápida y ágil:

EXCEPCIONAL	MUY BUENO	SATISFACTORIO	NO SATISFACTORIO	INACEPTABLE	NO APLICA

Comentarios, si alguno.

3. **Calidad de la entrega del trabajo y/o servicios prestados:** ¿Cuál es su evaluación respecto a la habilidad del Contratista de cumplir con los requerimientos de entrega y la calidad de los servicios prestados?

EXCEPCIONAL	MUY BUENO	SATISFACTORIO	NO SATISFACTORIO	INACEPTABLE	NO APLICA

Comentarios, si alguno.

4. **Calificación General del Desempeño del Contratista:** ¿Cuál es su evaluación general del desempeño del contratista (tomando en consideración los requerimientos, itinerario, precio, especificaciones, calidad, entre otros)?

EXCEPCIONAL	MUY BUENO	SATISFACTORIO	NO SATISFACTORIO	INACEPTABLE	NO APLICA

Comentarios, si alguno.

Firma del Cliente

Fecha