

THE CITY OF WALTHAM  
MASSACHUSETTS

PURCHASING DEPARTMENT

**BANKING SERVICES**

**ADDENDUM NO. 2**

**May 25, 2012**

**CHANGES, CORRECTIONS AND CLARIFICATIONS**

The attention of bidders submitting proposals for the above subject project is called to the following addendum to the specifications. The items set forth herein, whether of omission, addition, substitution or clarification are all to be included in and form a part of the proposal submitted.

THE NUMBER OF THIS ADDENDUM (NO. 2) MUST BE ENTERED IN THE BLANK SPACE AT THE BOTTOM OF SCHEDULE 'E'.

**ITEM NO.: 1**      **ANSWERS TO POSED QUESTIONS.**

**Q1.** How many accounts require full ARP with positive pay and payee on Schedule A? Also, note there are no check volumes listed.

**A1** None, we do not cut checks from these accounts.

**Q2.** What is the deposit bid amount required for number 8 on page 8 ?

**A2** See addendum 1, Q5

**Q3.** What are the pay mode disbursement options? Wires, ACH and Checks and how many of each?

**A3** Wires or ACH, Approximately 1 per business day.

**Q4** What are the collateral requirements?

**A4.** Perfected Collateral. Securities held under Cities name by a third party.

**Q5** How will the City fund the weekly payroll account in Schedule B ?

**A5** ACH

**Q6** Does the Vendor account require Controlled Disbursement, if so, how is the account funded?

**A6** Yes, account funded by ACH

**Q7** Can the City provide an overall explanation for Online Payments?

**A7** Online payments are payments received through our web site that can be an e-check or credit card.

**Q8** Will compensating balances be used to offset fees?

**A8** No

**Q9** Do the General Conditions on page 12 apply to this RFP?

**A9.** Most of all paragraphs of the General conditions do apply to this service in particular paragraph 7, 9, 10

**Q10** Should the Bank References on page 17 be Client References?

**A10** The City is looking to receive municipal references where your company has been providing banking services.

**Q11** Can the City provide the RFP document in a Word version?

**A11** For security reason and to avoid the possible editing of the original City issued bid, the City is not able to provide a MS Word formatted document.

**END OF ADDENDUM 2**