RFQ #28260

Custody Trust Banking Services

Addendum #1

Questions & Answers

Except to remove vendor names and addresses, questions are provided exactly as submitted.

No		Section	Question/Answer
1	Q		Must the proposing institution have branch offices in Shelby County, Tennessee to qualify to bid for custody services?
1	A		No
2	Q		The referenced RFP calls for custody of certificates of deposit. Are these exchange eligible CDs or physical securities. If physical securities, how many CDs are there and what is the anticipated reporting frequency? Is it monthly after CD statement receipt with the balance to be reflected in the next custody statement?
2	A		These are physical securities. There is currently one CD in the amount of $1 million that matures annually. The maturity could be 3 or 6 months in the future. The monthly custody statement should indicate all assets in the respective account including the CD.
3	Q		What is the average monthly cash sweep balance maintained?
3	A		Minimum $30,000 (increases monthly with approximately $100k by year end)
4	Q		Please provide the monthly trading estimates for buys/sells/maturities (these can be one total), CMO/assets and mortgage backed principal and interest payments, and pooled security principal and interest payments.
4	A		50
5	Q		Estimate of the annual number of incoming wires
5	A		120
6	Q		Estimate of the annual number of outgoing wires
6	A		120
7	Q		How many commingled funds are held in the portfolio and total market value of the commingled funds?
7	A		Zero
8	Q		How many alternative funds (private equity, hedge, real estate), are held in the portfolio and total market value of the alternatives?
8	A		Zero
9	Q		On average, how many certificates of deposits are held in the portfolio?
9	A		One
10	Q		Do you need GABS40 reporting?
10	A		Yes
11	Q		Do you require any other reporting? If so, please provide the details and a sample report, if possible.
11	A		No