



**Request for Information 19-01
INDIANA TREASURER OF STATE**

**For
Investment Accounting System**

**RELEASE DATE: MARCH 1, 2019
DEADLINE FOR INQUIRIES: MARCH 15, 2019
DEADLINE FOR SUBMISSION: APRIL 5, 2019**

STATE ENTITY CONTACT

Duane Jasheway, Assistant Portfolio Manager
Treasurer of State of Indiana
200 W. Washington St., Room 242
Indianapolis, IN 46204
(317) 234-9606
dujasheway@tos.in.gov

INTRODUCTION AND PURPOSE OF THE RFI

Background of the Treasurer of State

Pursuant to IC 4-8.1-2-1, the Treasurer of State is responsible for the safekeeping and investment of moneys and securities paid into the state treasury. During fiscal year 2018, the average daily balance of all the portfolios managed by the Treasurer of State was \$7.9 billion. The Treasurer of State also administers a local government investment pool (TrustIndiana) with a balance of approximately \$1.4 billion.

Purpose and Scope of RFI

This Request for Information (“RFI”) is being issued to solicit information from interested providers with respect to an Investment Accounting System for the Treasurer of State (hereinafter, “the State Entity”) as further described in this RFI. The State Entity seeks to evaluate replacing our internal Investment Accounting System with a new Investment Accounting System to possibly improve efficiencies, streamline processes, enhance performance analytics, provide better reporting, produce year-end GASB investment note disclosures, ensure investment policy statement compliance, and interface with the State Entity’s custodian, Bank of New York Mellon, as well as, the Bloomberg Financial System. The State Entity additionally seeks an understanding of all costs associated with adding and maintaining a new Investment Accounting System. The State Entity will use the information generated by this RFI in conjunction with other information available to the State Entity to determine if a solution exists that is in the best interests of the State Entity to fulfill this need.

Overview of the RFI Process

The objective of the RFI is to gather information to assist the State Entity in its consideration of available resources/methods to fulfill the identified goal above. The RFI method is not a competitive solicitation method and, as a result, does not satisfy the requirement for competitive bidding. The RFI method is no more than an information gathering tool and such information gathered may or may not be used by the State Entity to develop a competitive solicitation. Providers are not required to respond to an RFI and a provider’s failure to respond to an RFI will not prohibit the provider’s participation in any competitive solicitation that may result from the RFI. However, providers are strongly encouraged to respond to RFIs as this is a great way to ensure the State Entity is aware of the providers’ available solutions and services. The State of Indiana and the Office of the Indiana Treasurer of State are not liable for any cost incurred by the vendor in response to this RFI.

Schedule of Events

The following timeline is only an illustration of this RFI process; the dates associated with each step are not to be considered binding and may be subject to change. These dates, or any adjusted future dates, shall be met by Respondents wishing to be considered for this RFI process and/or any subsequent RFP process, if applicable. Unless otherwise specified below, all deadlines are at 4:00PM EDT on each date listed.

DESCRIPTION	DATE
Release of RFI	March 1, 2019
Final Date for Questions from Potential Respondents	March 15, 2019
State Entity Responses to Questions	March 22, 2019
Deadline for Submitting RFI Responses	April 5, 2019

Definition of Terms

Provider(s) – companies desiring to do business with the State of Indiana.

State Entity – the Treasurer of State.

INSTRUCTIONS TO PROVIDERS

By submitting a response to the RFI, the Provider is acknowledging that the Provider:

1. Has read the information and instructions; and
2. Agrees to comply with the information and instructions contained herein.

Written Questions Process

All questions and requests for clarification related to this RFI process must be submitted in writing via email by March 15, 2019 by 4:00 PM EDT to rlocke@tos.in.gov. The email subject line should contain the following phrase: “REQUEST FOR INFORMATION 19-01, TOS, WRITTEN QUESTIONS”.

Subsequent to the Written Questions deadline, the State Entity will compile a list of the questions submitted by all Respondents. Answers to the questions will be posted to the TOS website at <https://www.in.gov/tos/>. Only answers posted on the TOS website will be considered official and valid. No Respondent shall rely upon, take any action, or make any decision based upon any verbal communication with any State employee.

Please note that Duane Jasheway, Mike Frick, and Ryan Locke of TOS are the State’s only point of contacts for this RFI. Inquiries are not to be directed to any other staff member of the Office of the Indiana Treasurer of State. Such action may disqualify the Respondent from further consideration for a contract resulting from the ensuing RFI and/or RFP process.

State Entity’s Right to Amend and/or Cancel the RFI

The State Entity reserves the right to amend this RFI. If it becomes necessary to revise any part of this RFI, or if additional information is necessary for a clearer interpretation of provisions of this RFI prior to the due date for submissions, then an addendum will be posted on the TOS website.

By submitting a response, the provider shall be deemed to have accepted all terms and agreed to all requirements of the RFI (including any revisions/additions made in writing prior to the close of the RFI whether or not such revision occurred prior to the time the provider submitted its response) unless expressly stated otherwise in the provider’s response. Providers are encouraged to frequently check the RFI for additional information. Finally, the State Entity reserves the right to cancel this RFI at any time.

Costs for Preparing Responses

Each response should be prepared simply and economically, avoiding the use of elaborate promotional materials beyond those sufficient to provide a complete presentation. The cost for developing the response and participating in this RFI process is the sole responsibility of the provider. The State Entity will not provide reimbursement for such costs.

Public Access to Procurement Records

Solicitation opportunities will be publicly advertised as required by law. The State Entity is allowed to assess a reasonable charge to defray the cost of reproducing documents. A State Entity employee should be present during the time of onsite inspection of documents. PLEASE NOTE: Even though information (financial or other information) submitted by a provider may be marked as "confidential", "proprietary", etc., the State Entity will make its own determination regarding what information may or may not be withheld from disclosure.

Submittal Instructions

Listed below are key action items related to this RFI. The Schedule of Events on page two identifies the dates and times for these key action items. This portion of the RFI provides instructions regarding the process for reviewing the RFI, preparing a response to the RFI and submitting a response to the RFI.

RFI Released

The release of this RFI is formally communicated through the posting of this RFI on the State Entity Web Site, which is accessible online as follows: <https://www.in.gov/tos/>

RFI Review

The RFI consists of the following:

1. This document, entitled "Request for Information for Investment Accounting System", and
2. Any and all documents provided by the State Entity as attachments to the RFI or links contained within the RFI or its attached documents.

Please carefully review all information contained in the RFI, including all documents available as attachments or available through links. Any difficulty accessing the RFI or opening provided links or documents should be reported immediately to the State Entity Contact.

Preparing a Response

When preparing a response, the provider must consider the following instructions:

1. Ensure its response is accurate and readily understandable; and
2. Clearly label attachments so that the State Entity can easily organize and navigate the provider's response.

Submitting the Response

Send your written response in Word, PDF, or other commonly used formats by e-mail to Duane Jasheway at dujasheway@tos.in.gov and to Mike Frick at mfrick@tos.in.gov. All responses must be received no later than April 5, 2019 by 4:00PM EDT. The subject line of the email submission must clearly state the following: "RESPONSE TO REQUEST FOR INFORMATION 19-01".

Requested Information

Please see the attached "List of Questions" for suggested topics to address in your proposal in relation to this RFI. Please note, this List of Questions should not be considered all inclusive. Providers may feel free to include or expand upon any other relevant topics to their operations and/or their system.

Additional Information

The State Entity may, at its discretion, ask one or more providers for additional information and/or to meet with the State Entity to further discuss the provider's information.

Fee Proposal

Please submit a detailed account of your proposed fee structure for providing all services contained in this RFI including, but not limited to, the implementation, operation, maintenance, upgrades, and training for the Investment Accounting System.

CONFIDENTIALITY

It is important to note that all information submitted in responses to this RFI will be kept confidential and will not be available to the public unless this RFI does not result in the release of a solicitation at a later date. If a solicitation results from this RFI, then the information contained in the proposal submissions for this RFI must be made available to the public once the resulting solicitation has been awarded and the protest period has ended.

However, Respondents are advised that materials contained in proposals are subject to the Access to Public Records Act (APRA), IC 5-14-3 et seq., and, after award, the entire Request for Projects Services file may be viewed and copied by any member of the public, including news agencies and competitors. Respondents claiming a statutory exception to the APRA must indicate so on a separate attachment labeled "Confidential Documentation Listing". That document should include the following information:

- List all documents where claiming a statutory exemption to the APRA;
- Specify which statutory exception of APRA that applies for each document;
- Provide a description explaining the manner in which the statutory exception to the APRA applies for each document.

When claiming confidential information, respondents should submit two versions of their response: 1) a confidential version (for the State's review and evaluation); and 2) a redacted version (for public records requests).

The State reserves the right to make determinations of confidentiality. If the Respondent does not identify the statutory exception, the State Entity will not consider the submission confidential. If the State does not agree that the information designated is confidential under one of the disclosure exceptions to APRA, it may seek the opinion of the Public Access Counselor.

Prices are NOT confidential information.

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LIST OF QUESTIONS

Accounting, Compliance Monitoring and Analytics:

Accounting:

1. How often are accounting values updated and reconciled in the system?
2. What accounting basis does the system support?
3. Who is responsible for maintaining the chart of accounts?
4. What financial statements are included in the system?
5. What GASB reports are included in the system? Can these GASB Reports be displayed/imported into Excel?
6. How is security master and market data brought into the system?
7. Who is responsible for ensuring security master accuracy?
8. How is custodial data brought into the system? Who is responsible for resolving custodial exceptions, breaks, and errors?
9. How are transactions entered into the system? And who is responsible?
10. Are there additional fees for data, or contract directly with third-party data providers? If so, which ones and how are these fees determined?
11. Does your system allow for integrating transactions from other third-party systems such as Bloomberg? If so, please detail the process of how these systems would interact.

Investment Policy Compliance:

1. Is investment policy compliance monitoring included in the service?
2. Is investment policy compliance monitored within the accounting system?
3. How often does the system check for investment policy compliance violations?
4. How are investment policy compliance violations communicated?
5. Who is responsible for inputting investment compliance policies into the system?
6. Does the system maintain state compliance policies?
7. How often is investment policy compliance validated against accounting data?

Risk and Performance:

1. Are risk analytics and performance included in the core service?
2. Are performance and risk reporting calculated within the accounting system?
3. How often are risk analytics and performance calculated?
4. What performance returns does the system calculate?
5. What trend analysis functionalities are included?
6. What credit quality monitoring is included in the system?

Implementing, Training, and Service:

Implementation:

1. What sets your implementation process apart?
2. How long will the entire process take? Please provide a detailed breakdown of this process.

3. What will our company's responsibilities be during the implementation process?
4. What costs are associated with implementation? Are they fixed or variable?
5. Is there a separate charge for custom reports?

Client Service:

1. Are there different levels of client service available to us?
2. What are the annual costs for each level of service?
3. Are there annual price increases associated with each level of support? If so, please provide the escalation rate.
4. How do we contact your client service team for assistance and what are the expected response times?
5. How do you measure client satisfaction for your clients? What is your current client satisfaction metric?

Training:

1. How many different systems will we need to be trained on?
2. What are the costs associated with each level of training?
3. If we hire a new employee after the solution is implemented, are there additional costs for training them?
4. How long does it take for new users to become proficient using the system?
5. Do you offer non-system training? If so, please list what types of training and if there are any additional charges associated with this training.

Miscellaneous:

1. How quickly will the monthly, quarterly, and annual reports be available?
2. Do you have any Treasurer of State Offices as your client? If so, please list them along with how long you have conducted business with them.