Town of Gander

RFP25-08

REQUEST FOR PROPOSALS

BANKING SERVICES

Closing Time: 2:00:00 p.m. Local Time

Closing Date: November 13, 2025

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PART I – STANDARD TERMS AND CONDITIONS

Section 1: Purpose and Content

1 **Purpose of the RFP:** The Town of Gander (the "Town") is seeking qualified proposals for the provision of **Banking Services**.

2 **RFP Contents:** This RFP document is organized into three parts:

2.1 **Part I – Standard Terms and Conditions:** General instructions and conditions for the proposal process.

2.2 **Part II – Specific Terms and Conditions:** Details about the services required, bidder qualifications, and evaluation criteria.

2.3 **Part III – Proposal Submission Form:** The form that must be completed and submitted with your proposal.

Section 2: Instructions to Bidders

1. **Submission of Proposals:** Proponents may submit their proposals by **mail/courier, hand delivery, or email**. All proposals must be received by the Town's Procurement Officer **no later than 2:00 p.m. (local time) on November 13, 2025**. Late submissions will not be accepted.
   - **Sealed Submissions (Mail/Courier or Hand Delivery):** Place the proposal in a sealed envelope or package. Clearly label the outside with the RFP number and title ("RFP#25-08 – Banking Services") and the proponent's name. Sealed proposals should be delivered to:
     Suzanne White
     Procurement Officer – Town of Gander
     100 Elizabeth Drive, Gander, NL A1V 1G7
     Phone: 709-651-5932
   - **Email Submissions:** Email the proposal in PDF format to **tenders@gandercanada.com**. The email subject line must reference "RFP #25-08 Banking Services
2. **Proposal Completion:** Proponents must **complete all parts of the RFP** and submit all information requested. Proposals must be **final and complete** upon submission. **No changes or additions** to the proposal will be accepted after the closing date and time.
3. **Proposal Validity:** By submitting a proposal, the proponent agrees that its proposal will remain **irrevocable and open for acceptance for 90 days** following the RFP closing date. Proposals will not be returned to proponents.

4. **Authorized Signature:** An authorized representative of the proponent's firm must **sign the proposal**. This signature indicates acceptance of the terms and conditions of this RFP and confirms that the signer has the authority to bind the proponent to the proposal. If the proponent's proposal is selected, the proponent must provide evidence of the signatory's authority if requested by the Town.
5. **Inquiries – RFP Process and Technical (Banking Services):** All questions regarding the RFP process or requirements must be directed in writing (email is acceptable) to the Town's Procurement Officer, **Suzanne White**, at **swhite@gandercanada.com** (phone: 709-651-5932). Questions should be submitted **no later than 48 hours before the closing time**.
6. **Addenda and Clarifications:** Proponents are responsible for ensuring they have received **all addenda** before submitting their proposal. The Town may also issue addenda to modify the RFP at its discretion. Proponents should check for any addenda up until the closing date on the Town of Gander website at **gandercanada.com.**
7. **No Other Contact:** Proponents **must not contact any other Town employees or officials** regarding this RFP, except for the contact named above. Any information obtained from other sources is not official and should not be relied upon. The Town is not responsible for any information provided by people other than the designated contacts.
8. **Non-Compliance and Alternatives:** If a proposal **cannot meet a specific requirement** of the RFP, the proponent should **clearly identify the variance or alternative** on a separate page or in a cover letter. The Town reserves the right to accept or reject any such non-compliance. **Unnoted non-compliance** (i.e., failing to address a requirement without indicating an alternative) may result in the proposal being disqualified. No allowances will be made for any requirement that is not met if it was not clearly identified in the proposal.
9. **No Collateral Agreements:** Proponents are advised that the Town will **evaluate proposals only against the disclosed evaluation criteria** (see Part II, Section 3). Proposals **must not include any inducements** such as donations, sponsorships, or other benefits outside the scope of the RFP. Any such offerings will be disregarded and could result in disqualification.
10. **Limitation of Liability:** By submitting a proposal, proponents agree that **they will not hold the Town liable for any costs or damages** incurred in the preparation or submission of their proposal. Furthermore, proponents agree **not to seek any alleged lost profits or opportunities** from the Town in the event that no contract is awarded.

Section 3: Evaluation and Award

1. **Intent on Award:** The Town's intent is to award a contract to the proponent **offering the best overall value** for the required banking services, as determined by the evaluation criteria.
2. **Right to Cancel:** The Town reserves the right to **cancel or withdraw** this RFP at any time, **before or after the closing date**, and **no compensation** will be provided to proponents for any expenses incurred in preparing a proposal for such an event.
3. **Evaluation Criteria:** All proposals will be evaluated using the criteria and weighting outlined in **Part II, Section 3**. The evaluation will be conducted by Town staff or a committee appointed by the Town. Each criterion will be scored, and a total score of 100 points will be assigned to each proposal.
4. **Mathematical Errors:** In evaluating financial proposals, if there are any discrepancies or mathematical errors: **unit prices will govern** over extended totals, and **written numbers will govern** over numeric figures. The Town will correct such errors and adjust the proposal accordingly for the purpose of evaluation.
5. **Clarifications:** The Town may seek **clarification** from any proponent to assist in evaluation. This may include minor adjustments or explanations of the proposal content. Any request for clarification will be provided in writing, and the proponent should respond promptly in writing. **Clarifications are not an opportunity to modify a proposal** – they are solely to clarify understanding of the existing content. The Town is not obligated to seek clarification of any aspect of a proposal.
6. **Town's Rights During Evaluation:** In addition to the right to seek clarifications, the Town reserves the right to:
    - **Waive Minor Irregularities:** The Town may waive or overlook any minor errors, omissions, or irregularities in a proposal that do not materially affect the proposal's intent or the proponent's ability to fulfil the contract.
    - **Accept or Reject Any Proposal:** The Town, at its sole discretion, may accept or reject any or all proposals, and is not bound to accept the highest scoring or lowest price proposal.
7. **Costs of Proposal: All costs incurred by proponents in preparing and submitting a proposal, including any presentations or demonstrations, are the sole responsibility of the proponent.** The Town will not reimburse any expenses.
8. **Notification of Results:** Once a decision has been made, the Town will notify the **successful proponent** of the intent to award.

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Section 4: Award of Contract

1. **Formation of Contract:** The successful proponent will be expected to **enter into a formal contract** with the Town. The contract will include:
   - All the provisions of this RFP (including any addenda).
   - The content of the proponent's proposal **is accepted by the Town**. (Any portions of the proposal that conflict with the RFP or are not explicitly accepted in the notice of award will not form part of the contract.)
2. **No Assignment or Subcontracting:** The successful proponent shall **not assign the contract or subcontract any part of the services** without the **prior written consent** of the Town.
3. **Indemnification:** The successful proponent must **indemnify and hold harmless** the Town of Gander, its Council members, officers, employees, and agents from and against all claims, demands, losses, damages, liabilities, and expenses (including legal fees) arising out of the proponent's performance of the contract. This includes claims arising from any negligent or wrongful act or omission by the proponent, its employees, agents, or subcontractors.
4. **Independent Contractor:** The successful proponent will act as an **independent contractor** and not as an agent or employee of the Town. The contract does not create any partnership, joint venture, or employer-employee relationship. The proponent will be solely responsible for all obligations of an employer, including payment of wages, benefits, and applicable taxes for its employees.
5. **Termination of Contract:** The Town reserves the right to **terminate the contract** with the successful proponent, at any time, with or without cause, by providing written notice.

Disclosure of Information

By submitting a bid, the proponent acknowledges that:

- The Financial value of a contract resulting from this procurement process will be publicly released as part of the award notification process.
- This Procurement process is subject to the Access to information and Protection of Privacy Act, 2015.
- The bidder agrees that any specific information in its bid that may qualify for an exemption from disclosure under subsection 39(1) of the Access to information and protection of Privacy Act, 2015 has been identified. If no specific information had been identified it is assumed that, in the opinion of the bidder, there is no specific information that qualifies for an exemption under subsection 39(1) of the Access to information and protection of privacy Act, 2015
- This procurement is subject to trade agreements, such as the Canada Free Trade Agreement and the Canada European Union Comprehensive & Economic Trade Agreement, where applicable.

Part II – Specific Terms and Conditions

Section 1: General Information and Background

1. **Objective:** The Town of Gander is issuing this RFP with the objective of selecting a **financial institution to provide banking services**, not including long-term borrowings, for the Town's financial operations.
2. **About the Town of Gander:** The Town of Gander provides a range of municipal services for approximately **13,000 residents**. The Town's administration includes roughly **97 full-time and 10 part-time employees**, spanning various departments.
3. **Contract Term:** The Town intends to award a contract for a period of **four (4) years**, beginning January 1, 2026, and ending December 31, 2029. There will be no extension beyond this term under the original RFP; any continuation of services beyond the 4-year term would be subject to a new procurement process or agreement.

Section 2: Bidder Qualifications

The **successful bidder** (if any) shall:

- Be recognized as a Canadian chartered bank in accordance with Schedule I of the Bank Act.
- Maintain banking offices within the Town of Gander.

Section 3: Selection Criteria and Processes

3.1 Evaluation Process

The evaluation will be applied consistently to all proposals.
Proposals will be reviewed to confirm they meet the requirements in Part II, Section 4 of this Request for Proposal.

Each proposal will receive a separate score for each criterion:

EVALUATION CRITERIA

		Maximum Score
PART A	**KNOWLEDGE AND UNDERSTANDING** A. Must have demonstrated experience with NL municipalities and knowledge of their legislative framework, ideally with towns comparable in size and complexity to Gander (13,000 residents).	15
PART B	**CUSTOMER SERVICE** A. Show customer service experience with comparable clients. B. Demonstrate dedication to customer service. C. Provide evidence of service quality standards and dedicated account manager or municipal liaison. D. Relationship Management Team, and local Representation Team.	15
PART C	**TECHNOLOGY AND TECHNICAL COMPETENCE** A. Show compatibility of proposed systems, processes, and technologies with current operations. B. Prove the technology meets both present and future needs of the Town. C. Demonstrate strong internal controls to protect assets and transactions using cybersecurity measures and data protection protocols. D. Security System Bank tokens, hard and soft, can be used as part of a two-factor authentication (2FA) or multi-factor authentication (MFA) process.	15
PART D	**ADDITIONAL SERVICES AND ADDED VALUE**	10
PART E	**INCOME AND COSTS** Scoring will be evaluated from the calculations in the Summary of Fees & Charges on page 16	45
	TOTAL	100

PART A – Knowledge and Understanding of the Town of Gander

Scores will be assigned comparatively: the institution(s) with the highest knowledge will receive 15 points, while others will score between 0 and 14 based on the Town's assessment. Multiple institutions may receive the same score.

List how many municipalities you serve and specify the types of banking services offered. This number will be used to score your knowledge and understanding.

PART B - Customer Service

Scores will be awarded based on relative performance. The financial institution(s) with the best customer service will receive a maximum score of 15; others are scored from 0 to 14 according to the Town's assessment compared to the top performer(s). Institutions may receive identical scores.

PART C – Technology and Technical Competence

The Town will assign a score to reflect the collective time, effort and resources that it considers would be required on an ongoing basis as a result of adopting the financial institution's means of service delivery. The time, effort and resources that would be required by the Town during the actual implementation of the financial institution's means of service delivery will not be considered.

The Town will assign scores based on the following:

Impact on Resources	Score
VERY LOW	13-15
LOW	9-12
MEDIUM	5-8
HIGH	1-4
VERY HIGH	0

Scores will be assigned based on relative technology and technical competence. The top financial institution(s) will receive the maximum score of 15, and others will be scored in comparison to them. Multiple institutions may receive the same score.

PART D - Additional Services

Financial institutions are encouraged to include in their proposals any additional services they offer beyond those required in Part II, Section 4. This includes, but is not limited to, services mentioned in Section 4.13 or newly introduced banking products and superior services.

Proposals will be scored up to 10 points based on the extent of additional services offered. Scores will be assigned relative to the highest offering, with top proposals receiving 10 and others graded accordingly. Multiple institutions may receive the same score.

PART E – Income and Costs

Each proposal's income and costs over four years will be scored, with a maximum of 45 points. The bid with the highest net income or lowest net cost to the Town receives 45 points and serves as the benchmark for evaluating other bids.

Bids are required to specify all service fees associated with mandatory services outlined in section 4, in addition to any supplementary fees not included therein, for the purpose of accurately determining income and expenses. Furthermore, bidders must indicate the applicable interest revenue and interest expense rates as detailed in section 4.14.

The total score assigned to each proposal (PART A + PART B + PART C + PART D + PART E) will be calculated and the financial institution with the highest total score will be chosen as the successful financial institution.

3.2 Presentations

A selection committee will review proposals. Up to three shortlisted bidders may be invited to present their proposals and answer questions at a scheduled time and place.

Section 4: Banking Services Required

<u>Please note on your response (in same order as given below) your bank's fees (if applicable) for each of the following:</u>

4.1 Multiple Accounts

The Town currently uses four bank accounts. The table below summarizes average monthly activity by account type for the past fiscal year.

<u>Table – Monthly Average Account Activity (from Oct 2024-Sep 2025)</u>

Bank A/C Type	# of Accounts	Average Balance
Operating – General	1	$8,500,000
Gas Tax	1	$778,000
WWTP - Capital	1	$2,000
Multi-Year - Capital	1	$2,000
Total	4	$2,320,500

The establishment of bank accounts requires prior written authorization from the Town.

4.2 Bank Statements

A monthly bank statement covering all transactions up to month end must be provided within ten (10) working days. All cashed cheques should be sorted by number, with a copy sent to the Town at the same time. The Town also requires online access to view all cashed cheques and an electronic file of all cleared cheques. Real-time electronic access to all bank accounts is needed.

4.3 Surplus Balances

All municipal bank accounts, excluding trust and special purpose funds, will be consolidated to facilitate surplus balance calculations and the corresponding allocation of interest income.

These accounts will also be combined for loan interest calculations. Prospective bidders are required to specify the interest rate applicable to the net balance of these accounts, an outline the method of calculation.

4.4 Canadian Dollar Current Account

Most of the Town's financial transactions use a general Canadian Dollar current account. Account services include cheque certification and annual audit verification.

4.5 Issuing of Drafts / Money Orders & NSF Fees

The Town requires the issuing of bank drafts/money orders for the purpose of discharging obligations. The primary currencies involved are the Canadian dollar, the US dollar, the British Pound, and the Euro. The Town is interested in the continuation of this service and the costs involved.

4.6 Payroll Direct Deposit Services

The Town provides full payroll services to its employees including the preparation and processing of biweekly payrolls and all related payroll remittances. Payroll data is transmitted electronically through the bank for credit to the employee's bank account at the financial institution of their choice. The total amount of each payroll is charged to the Town's Canadian Dollar Current Accounts. With over 107 employees, the annual volume of electronic items processed by the data centre is approximately 3,085 transactions (257 monthly transactions).

4.7 Line of Credit/Short-Term Borrowing Requirements

The Town will require the following operating line of credits:

General Account $2,400,00 (not used since 2018)
Capital Accounts (as required) (Used each year and fluctuates depending on projects. In 2024 we required $3,000,000)

All loan advances and payments are to be made automatically by the bank on a daily basis through the Canadian Dollar Current Account. The bidder's response should provide details regarding the method of security, repayment terms, interest payment arrangements, compensating balance requirements and any other terms and conditions. The Line of Credit is authorized by The Provincial Government in compliance with Government legislation.

4.8 Fraudulent/Forged/Altered Cheques

Subject to CPA Rules, the successful Financial Institution shall reimburse the applicable Town of Gander bank account for any fraudulent, forged or altered cheques, presented for payment against a Town bank account, that is brought to the attention of the successful Financial institution in writing accompanied by the original fraudulent/altered cheque or any other agreed upon procedures. One single letter signed by signing officers of the Town shall be acceptable in situations where many cheques are involved and it would not be practical to prepare a single letter per cheque.

The successful Financial Institution shall be responsible for rejecting any fraudulent, forged or altered cheques (including non-negotiable payment advice) and shall immediately notify the Town of receipt of such. Notwithstanding the preceding sentence, the Town shall notify the successful Financial Institution of any fraudulent, forged or altered items (the items) within standard banking industry practice time frames, generally accepted as forty-five (45) days from customer's receipt of the item(s) drawn on regular bank accounts. In addition to the above, the successful Financial Institution will not be liable for fraudulent, forged or altered cheques that were made by any employee, officer, director or agent of the Town (present or past).

4.9 Internet Banking

The Town requires internet banking to be available. Internet banking requirements include:

- Previous day viewing of all account balances and transactions.
- The ability to download all transaction information relating to outstanding and cashed cheques in flat file format.
- Online same day wire transfers.
- Online remittance of payroll deductions (income tax, E.I., CPP).
- Online remittance of pension.
- Online foreign exchange purchases (US$ and other currencies).
- Accounts Payable direct deposit services.
- Electronic vendor payments.
- Enhanced security features requiring approval by any two of a restricted group of employees to activate funds transfer and payment options.

4.10 E-Transfer and Electronic Bill Payments

- The Town allows its residents and clients to pay for services and other charges through e-transfer, electronic bill payments via internet and mobile services, and pre-authorized payments. The Town requires the ability to transfer funds between its own accounts via online access. In addition, the Town also requires the ability to transfer funds from its own accounts to vendors. Bidders must have the ability to receive these payments from various financial institutions. Payment details are required to be transmitted electronically.

- **MUST** have the ability to import csv and tab delimited file formats.

4.11 Town Issued Staff Credit Cards

Town staff are issued credit cards for purchasing goods and services. The Town would be interested in knowing the rate charged by the institution for the provision of these services. The annual volume is estimated to be 2,400 items per year.

Credit Limit	Number of Cards Required
$2,000	2
$2,500	3
$5,000	1
$6,000	1
$7,500	13
$40,000	2

4.12 Cheque Scanning

The Town utilizes an electronic cheque scanner for direct deposit. Please provide the cost of cheque scanning equipment, if available.

4.13 Other Services

The Town would be interested in obtaining information and costs involved concerning additional services which might have potential benefit to the Town. These services may include, but are not limited, to:

Corporate Expense Cards
Fraud Prevention
Coin handling service
Cost of Bank Tokens (FOB)
Continuity of service, onboarding, and Transition Costs

> Including: detailed onboarding, transition strategy, timeline and resource allocation, and training for Town staff.

The Town requests that the bidder indicate in their proposal the extent to which their organization would be willing to assist the Town with any additional costs which may arise as a result of the selection of your bank as the service provider

4.14 Summary of Fees and Charges

PRICING SCHEDULE

Fees and Charges

All fees and charges relating to the provision of services outlined in this Request for Proposals shall be clearly identified. A detailed summary of costs based upon the provision of all services set out in this Request for Proposal is required. Any charges for items covered must be outlined. Items of service provided at no charge shall be noted and it is understood that compensation is received through other charges listed in the proposal.

Complete details of the provisions of service and the pricing structure shall be included.

Interest income and expenses should be calculated based on the Bank Prime rate, adjusted by adding or subtracting a certain percentage. The current Bank Prime rate is 4.7% for calculation purposes.

Interest income will be paid at the Bank Prime rate plus or minus _______ %.
Interest expense will be charged at the Bank Prime rate plus or minus _______ %.

Sample of Services Schedule		
Activity/Item	**Approx Monthly Volume**	**Approx Annual Volume**
Deposits	19	223
Cash on Deposit	23,003	300,038
Items on Deposit	69	831
Cheques Issued	12	140
Payroll Direct Deposits	257	3,085
Electronic Funds Transfer	163	1,959
Pre-Authorized Payments	1,951	23,411
Returned items unpaid	7	84
Re-Presented Payments	3	39
Electronic Deposits/Credits	254	3,045

Bank Confirmations		1
Bank Drafts / Money Orders	1	12
Deposit Bags	30	360
Stop Payments		1
Wire Transfers (Both Local & Overseas)		10
Account to Account Transfer	2	24
Computer Access (User)		6
Direct access to account & balances		4
Bill Payments	26	306
Cheque Scanning for Deposit	8	100
Blocked Files		7
On-Line Tax Filing	5	64

PART III – PROPOSAL SUBMISSION FORM

Please forward your bid to the attention:

Suzanne White
Procurement Officer
Town of Gander
100 Elizabeth Drive
Gander, NL, A1V 1G7
e-mail: tenders@gandercanada.com

We, the undersigned, having carefully examined the proposal documents, do hereby offer to enter into contract with the Town of Gander for the provision of Banking Services, and agree to the conditions outlined in said document at the pricing proposed herein.

Offer shall be valid for acceptance for 90 days from the opening date.

Prices will be firm for the term of the contract (4 years): Yes ____ No ____
If No, state pricing policy:

____

____

I/We certify that I/we have authority to bind the ____________________________
(Bank Name)

Bank Name	Authorized Signature
Address	Name (Type or Print)
City and Postal Code	Title
E-mail address	Phone Number
Web site address	Date

NOTE: Failure to sign this page will result in non-acceptance of this Proposal.