

**FORM 1****SUBMITTAL CHECKLIST FORM**

The items below are required components of your solicitation response in order for your bid/proposal/submittal to be consider responsive and responsible. Please complete and submit this submittal checklist form as the cover page of your submittal with all of the items below in the order listed.

Please indicated Yes or No in the "Submitted (Yes/No)" column below to indicated which required components were provided with your submittal.

<b>Submitted (Yes/No)</b>	<b>Required Bid Components</b>
	This completed Submittal Checklist Form as the cover page of your submittal.
	A Table of Contents that clearly identifies each section and page number of your submittal.
	<p>Information and/or documentation that addresses and/or meets the requirements outlined in Section III – Scope of Work/Services, including any procedural or technical enhancements/innovations which do not materially deviate from the objectives or required content of the Scope of Work/Services.</p> <p>Include the following sections:</p> <ul style="list-style-type: none"> <li>Section 1 - Bank Qualifications</li> <li>Section 2 - Management and Staff Qualifications and Experience</li> <li>Section 3 - Quality and Adequacy of Products and Services Offered</li> <li>Section 4 - Implementation Process and Costs</li> </ul>
	<p><u>Completed Forms</u></p> <ul style="list-style-type: none"> <li>Form 1 Submittal Checklist Form</li> <li>Form 2 Acknowledgement and Signature Page</li> <li>Form 4 Vendor Reference Form</li> <li>Form 5 Hold Harmless and Indemnity Clause</li> <li>Form 11 W-9</li> <li>Form 12 Cost Worksheet</li> <li>Form 13 Earnings Credit Rate, Excess Earnings Balance Rate, and Other Compensating Credits</li> <li>Form 14 Independence Affidavit</li> </ul>
	Certificate(s) of insurance that meet the requirements of Section 2.17
	Proof of State of Florida Sunbiz Registration
<p>This checklist is only a guide, please read the entire solicitation to ensure that your submission includes all required information and documentation.</p>	

A photograph of a middle-aged couple riding bicycles on a sandy beach. The woman in the foreground is wearing a light grey sweater and blue jeans, smiling as she looks towards the right. The man behind her is wearing a light-colored button-down shirt and khaki pants, also smiling. They are riding light blue bicycles. The background shows the ocean waves and a bright, hazy sunset sky.

# CITY *of* HOLLYWOOD

## Banking Services Proposal

Solicitation RFP-4718-22-SS    April 7, 2022

J.P.Morgan



## DISCLOSURE STATEMENT

This document was prepared exclusively for the benefit and internal use of the party to whom it is directly addressed and delivered (the "Organization") in order to assist the Organization in evaluating certain products or services that may be provided by J.P. Morgan.

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This proposal is subject to and conditioned upon a mutually agreeable contract between the Organization and J.P. Morgan. J.P. Morgan also requires execution of all applicable product and service agreements. Implementation of products and services is subject to and conditioned upon the condition of satisfactory completion of J.P. Morgan's "Know Your Customer" due diligence and meeting product requirements. These steps are included in J.P. Morgan's client onboarding process.

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To help the United States government fight the funding of terrorism and money laundering activities, U.S. law (Section 326 of the USA PATRIOT Act) requires banks and certain other financial institutions to obtain, verify, and record information that identifies each client that opens an account. What this means for our clients: Before opening a new account, we will require you to provide name, address, taxpayer identification number, and other information and/or documentation that will allow us to identify the account owner(s), as required by law.

Please note that we do not issue cards and prohibit use of our cards in any country against which the United States has imposed sanctions. A current list of such sanctioned countries, as well as information about sanctions, is available on the U.S. Department of the Treasury website: [treas.gov/offices/enforcement/ofac](https://treas.gov/offices/enforcement/ofac).

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If this is a Commercial Card product proposal, this proposal is valid for 60 days from April 7, 2022. J.P. Morgan reserves the right to amend this proposal thereafter.

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This document does not constitute a commitment by any J.P. Morgan entity to extend or arrange credit.

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J.P. Morgan supports sustainable business practices and adheres to the principles of environmental sustainability wherever possible.



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# Cover letter

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April 7, 2022

Steve Stewart, Assistant of Procurement  
City of Hollywood, City Hall  
2600 Hollywood Blvd, Room 221  
Hollywood, FL 33020

*RE: Request for Proposals for Banking Services- RFP-4718-SS*

Dear Mr. Stewart:

We are pleased to respond to the City of Hollywood's (the City) Banking Services Request for Proposals (RFP). JPMorgan Chase Bank, N.A. (J.P. Morgan) appreciates the opportunity to establish a relationship with the City by offering innovative banking solutions. We are confident that you will find our response to be competitively priced, while providing the most advanced treasury management services available.

Our goal is to deliver comprehensive treasury services solutions economically and efficiently to our clients, while maximizing the use of technology. Our solution endeavors to isolate areas where paper processes can be eliminated and where manual processes can be reduced. We also look for solutions that maximize the utilization of operating cash, both day-to-day operating balances, as well as any excesses. Our proposal is designed to present the City with an exceptional operating structure.

Regarded as the largest bank by asset size in the U.S., J.P. Morgan has the scope and scale necessary to provide leading banking solutions to the City covering the full range of treasury services requested in the RFP while providing experienced relationship coverage and dedicated customer service. Our success is directly related to our business philosophy of providing personalized client service and innovative products to our public sector clients. We believe J.P. Morgan is well suited to perform the duties as the City's primary banking services provider for the following reasons:

- **Treasury Services Expertise** – As a leading provider of banking services to the government sector, we have provided comprehensive depository, disbursement, payable, and cash management services for more than 55 years to government entities and are precisely positioned to delivering value and industry leading practices to the City. With nearly 2,000 government clients, J.P. Morgan is one of the world's most capable providers of treasury management services while providing local relationship management coverage, government expertise and dedicated client service.
- **Leader in Government Banking** – We understand that careful attention to quality and client service is the key difference in maintaining a strong relationship with our clients. We believe this critical component is what differentiates J.P. Morgan from the competition and has made us a market leader in providing treasury services to public sector clients, including local municipalities like City of Hollywood. By selecting us as your banking services provider, the City can be confident that you will be supported by an experienced and accessible team with a consultative approach and a strong commitment to understanding your needs and delivering solutions that exceed expectations.
- **Transition Incentives, Earnings Credit Rate (ECR) and Interest Rate** – To demonstrate our strong commitment to this long-term relationship, we have provided a comprehensive financial proposal which includes a **24-month fee waiver for up to \$100,000**, an aggressive net ECR of Target Fed Funds (TFF) less 30 basis points and a net Interest Rate of Target Fed Funds less 40 basis points on excess balances or the option of a Bank Managed ECR of 0.65% and an Interest Rate of 0.55% on excess balances. We are also offering a **\$5,000 credit** for the purchase of account supplies and waiving all

implementation fees for the services included in our proposal.

- **Virtual Card** – Our virtual card services provide a streamlined means to pay, authorize, track, and most importantly fully reconcile the City's purchases while eliminating high costs associated with manual processing and reconciliation. Our virtual card solution has one of the lowest fraud rates of any commercial card product at 0.002% in 2020. In addition, we have a proven track record of growing existing virtual card and purchasing programs up to 65% on average using our data analysis and dedicated in-house supplier recruitment team.
- **Rebate** - In addition to the efficiencies offered by utilizing our Virtual Card program, the City will be able to earn a very competitive annual rebate based on spend and incentives to reward higher spend and/or faster payments. Based on our analysis of the City's vendor file, we conservatively estimate the City could earn **a rebate of approximately \$184,000 annually**.
- **Implementation and Project Management Approach** – J.P. Morgan differentiates itself through excellent implementation and project management, as well as exemplary client service. These are critical components for the successful implementation of the banking services outlined in the RFP. You should have confidence in the capabilities of your selected bank to understand and respond in a timely fashion to your requirements. From the time our business relationship is initiated, through the implementation of our products and ongoing support, you will experience consistent and responsive service that is provided with personal attention and supported by your dedicated relationship management team.
- **Shared Community Commitment** – City of Hollywood strives to build a strong community by providing quality education. Similarly, J.P. Morgan's corporate citizenship initiatives in Florida help build and sustain a strong community. As a financial services provider to both consumers and businesses in Florida, we take our corporate and civic responsibility seriously, and understand that our commitment to our local communities extends directly to its constituents as well. In 2020, J.P. Morgan contributed over \$1 million to nonprofits in Broward County. In addition, our employees in Broward County donated 895 volunteer hours to local nonprofit organizations in the county.

Throughout our response, we have demonstrated our desire and commitment to become your banking services provider. By selecting J.P. Morgan, the City can be confident that you will be supported by a provider that can deliver market leading value through our experienced personnel, advanced technology, consultative approach and proven solutions that will serve you well into the future.

Sincerely,



**Ralph Hildevert, Relationship Executive**  
**Relationship Executive**  
1450 Brickell Ave, Floor 15  
Miami, FL 33131-3444  
(305) 579-9320  
ralph.hildevert@jpmorgan.com



**Charles Million**  
**Senior Treasury Management Officer**  
1450 Brickell Ave, Floor 15  
Miami, FL 33131-3444  
(305) 579-9615  
charles.million@jpmorgan.com



## ULTIMATELY, THE BASIS FOR OUR SUCCESS IS OUR PEOPLE

They are the ones who serve our customers and communities, build the technology, make the strategic decisions, manage the risks, determine our investments and drive innovation. Whatever your view is of the world's complexity and the risks and opportunities ahead, having a great team of people—with guts and brains and enormous capabilities who can navigate personally challenging circumstances while dedicating themselves to professional excellence—is what ensures our prosperity, now and in the future.

**JAMIE DIMON**  
Chairman & CEO  
JPMorgan Chase & Co.





## Executive summary

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As you develop your strategy to propel yourself into the future with treasury and financial excellence, your financial provider should demonstrate their approach to pioneering solutions, transforming industries, embracing diversity and providing clients with dedicated support.

An important step to take for good financial health is transforming treasury to meet the changing needs of your residents and to help ensure business resiliency. Having a cohesive, seamless treasury management system facilitates better insights into managing receivables, payables, liquidity, and credit. A comprehensive approach provides a strong base of operations for your everyday needs and offers enhanced preparedness if a disruption occurs.

We are excited about this opportunity to develop our relationship with the City of Hollywood. Let our Florida-based team add value by aligning our initiatives with your objectives, and periodically reassess our plan to achieve optimal results.

## Achieving the City's goals

We will share insights and perspectives to help your staff operate with maximum efficiency and to meet your objectives. We will collaborate with your team to implement innovative solutions that help drive operational outcomes, enhance automation and lower staff time spent on manual processes with a well-prepared strategic plan of proposed initiatives which align with your objectives. We will consistently reevaluate this plan to stay current with your goals and priorities.



### Competitive services fees and financial benefits

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We are offering the City a competitive pricing structure:

- 24-month waiver of fees, up to \$100,000, and up to \$5,000 for account supplies
- Hybrid account with Earnings Credit Rate (ECR) of Target Fed Funds rate less 30 basis points or a Bank Managed ECR of 0.65%
- Hybrid account with hard dollar interest rate of Target Fed Funds rate less 40 basis points or a Bank Managed interest rate on excess balances of 0.55%
- The ECR and Interest Rate quoted above are net of Balance Based Charges (commonly known as FDIC)



### Experienced relationship team

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Our dedicated Government Banking team is a specialized group of relationship managers committed to delivering solutions to state and local governments:

- We provide innovative financial solutions to nearly 2,000 government clients across the U.S.

- In 2021, the bank facilitated \$63 billion of credit and capital raised for nonprofit and U.S. government entities, including state, municipalities, hospitals and universities.
- Government Banking is a business our firm cares deeply about and we remain committed to it.



## Reputable financial institution

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Financial strength and stability remain a key objective for all government clients.

J.P. Morgan has developed and maintained strong financial discipline throughout fluctuating market conditions. We follow sound accounting standards, provide transparent public reporting and offer first-rate information management systems. We have the financial stability to provide our clients with a broad and high-quality set of products and services—while leveraging the benefits and efficiency that come with economies of scale. During the economic downturn, government clients sought J.P. Morgan as a safe harbor for funds, as seen by an increase in government deposits during the past five years.

Our financial stability is demonstrated as of December 31, 2021 results:

- Market capitalization of \$466.2 billion.
- Total equity of \$294.1 billion.
- Deposits of \$2.5 trillion.
- Loans of \$1.1 trillion.
- Tier 1 Capital and Total Capital ratios of 15% and 16.8%, respectively. Ratios are calculated under the Basel III Transitional Approach and represent the Collins Floor.



## Seamless implementation experience

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We deliver tailored solutions to your needs and provide a dedicated resource to fully support your onboarding journey:

- Develop a tailored implementation plan that fits the needs of the City and its stakeholders
- Work with you to understand each operating environment and collaborate with leadership to deploy a cohesive strategy
- Regularly report on milestones and progress to keep your implementation on track
- In the spirit of continuous improvement, act on your feedback to enhance your experience



## Efficient operations

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J.P. Morgan helps businesses accelerate through the digital shift by providing innovative payment solutions specifically developed to meet the challenges treasury professionals face today. We have the right people, technology, scale and flexible capabilities that can evolve alongside your business needs — delivering practical solutions today, and helping you move the City towards new opportunities tomorrow.

We are committed to making it as easy as possible for clients to do business with us by:

- Streamlining your banking experience
- Optimizing liquidity and payments
- Providing flexible connectivity and scalable payment methods and channels
- Meeting you wherever you are with solutions that add value now and into the future
- Investing in the latest emerging payments technology to explore what's next



## **Responsive banking provider that meets your needs**

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We structure our teams to maximize our responsiveness to the City:

- Your dedicated and local Relationship Executive, Ralph Hildevert, will ensure your overall satisfaction of your entire relationship
- Your Treasury Management Officer, Charles Million, will provide expertise and regular updates on technology and payments developments.
- Your dedicated Client Service Associate, and her team of back-up Associates, will provide prompt and accurate responses to your daily needs
- Our award-winning banking portal, with its groundbreaking artificial intelligence and extensive search capabilities, will provide immediate responses to routine inquiries

Our investments in technology will make sure you have access to all the latest and most advanced treasury services products.

## **Commitment to the City**

Our mission is to support people, strengthen communities and advance local economies. We are helping maintain the richness and culture that is so important to the City through our deep commitment to local growth and transformation.



Our commitment

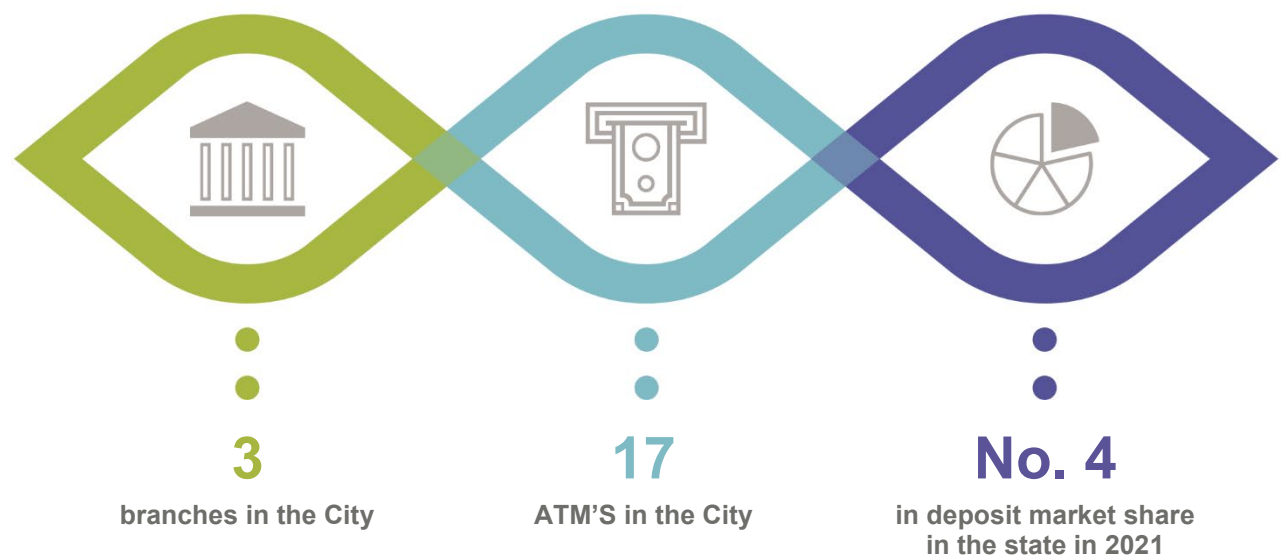


Figure 1

JPMorgan Chase and our Commercial Banking team are dedicated to the long-term vitality of our communities. As a market leader in multifamily lending, we help increase the affordable housing supply and grow local organizations through financing. We play a leadership role in our communities not only through our products, programs and extensive investments, but also by the involvement of employees in many community-based organizations and activities. Our employees serve numerous organizations by providing expertise and technical assistance, as well as financial education.

Making a difference

Firmwide initiatives



Developing and advancing communities

We're dedicated to the long-term vitality of our communities. As a market leader in multifamily lending, we help increase the affordable housing supply and grow local organizations through financing.



Making a financial commitment to fight racial inequality

Our five-year, \$30 billion commitment to help close the racial wealth gap draws on our expertise in business, policy and philanthropy to drive an inclusive recovery, support employees and break down barriers of systemic racism.



Assisting diverse suppliers in their economic growth and development

We created the Supplier Diversity initiative based on our long-standing relationships with diverse business development organizations and committed to spending an additional \$750 million with diverse suppliers.



Helping diverse-owned businesses gain access

We have a wealth of resources and events designed to help diverse-owned businesses gain access to capital and supplier diversity opportunities.

## Making a difference

### Commercial banking initiatives



#### Dedicated to sustainability-focused companies

Commercial Banking's Green Economy Banking team provides dedicated banking services and expertise to sustainability-focused companies, while supporting firmwide sustainability initiatives.



#### Supporting vital solutions

We provide financing to local governments, schools and other essential not-for-profit institutions. Using industry expertise, we help streamline their operations and reduce costs to best serve our communities.

### Investing in the economy

While we have provided capital to governments, nonprofit organizations and businesses in the local market, our support extends far beyond that. We are leveraging our core strengths, capabilities, data and expertise to create meaningful and sustainable impact in our communities. In 2020, JPMorgan Chase contributed more than \$10.9 million to nonprofits in Florida, including over \$1 million to nonprofit organizations in Broward County.

#### INVESTING IN THE ECONOMY

In 2020:

- **\$286.3 million** purchased in goods and services in the state
- **13,900** employees working in Florida, including 518 working in Broward County

### Investing in community

The strongest, most resilient communities are those with thriving educational systems, resources for people and businesses, and investments in infrastructure.

Through initiatives like PRO Neighborhoods - a \$125 million, five-year commitment - we are working to identify and support solutions for creating economic opportunity in disadvantaged neighborhoods around the country.

**Contributed \$2 million to nonprofits in support of Community Development in Florida.**

### Investing in people

Whether we are creating opportunities for artists to beautify neighborhoods, for technologists to conduct research and development or for veterans to start businesses, we are supporting your residents in meaningful and sustainable ways. We look forward to continuing to support the people of the City.

Financially healthy individuals increase the stability and resiliency of their communities. JPMorgan Chase is supporting breakthrough innovations to help consumers manage their daily finances, weather unexpected shocks and meet their long-term goals. **Contributed \$2.3 million to nonprofits in support of Financial Capability in Florida.**

### Investing in technology

To underscore the firm's overall commitment, our 2021 technology spend budget is \$12 billion, providing for 50,000 technologists and \$5 billion benchmarked for new investments.

This commitment is your assurance that J.P. Morgan is prepared and able to support you as your needs and requirements evolve during rapidly changing economic conditions and technology advances.

## Government-first focus

Our Government Banking team is committed to providing the industry with innovative financial solutions and personalized client service. Our first-hand knowledge and understanding of today's challenges comes from having supported government agencies and authorities with critical activities ranging from planning and development—to tax processing, utilities, finance, procurement, public safety and disaster relief.

- **Expertise:** Draw on the institutional banking knowledge of nearly 2,000 J.P. Morgan government clients and our Government Council resource.
- **Technology:** Benefit from innovations funded by a technology budget of \$12 billion, which includes investments in cybersecurity.
- **Service:** Stay up to date through regular relationship reviews, training opportunities and client discussions via local coverage.
- **One relationship:** Leverage one vendor relationship to provide a broad assortment of services that can help reduce costs, improve services and better manage risks.
- **Implementation:** Gain project visibility and insights from your experienced onboarding specialist to facilitate the transition and implementation of services.

## Government Council

Each year our Government Council hosts client webinars, provides articles on topics of interest such as shared services and mobile payments, and participates in government conferences. The City can learn from your peers and government sector experts about best practices and innovative solutions.

Our Government Industry Council consists of senior bank management, relationship managers, industry and product experts who collaborate to help our products remain aligned with our clients' financial, operational, and regulatory requirements. You maintain a voice in the Government Council. Feedback to the relationship team is communicated to the Council in order to provide recommendations for improvements to our products and services.

## Building a case for change

The City is faced with a two-pronged decision: whether to change banks or maintain status quo. As you review our response, we ask you to think about the following:

- **The people and the experience:** Implementation and service should be nothing short of outstanding. The bank you choose should exceed your expectations in planning, operational accuracy, troubleshooting, communication, sense of urgency, care and kindness.

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### COMMITMENT

Our commitment to Government expertise is one of the many reasons clients choose J.P. Morgan Commercial Banking.

By providing quality service and making it easy to do business with us, we build long-lasting relationships based on client satisfaction.

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- **Thought leadership:** The bank you select should employ the very best people in the industry who have the experience and expertise to apply best practices on a regular basis and keep you abreast of emerging technology and trends.
- **New and different technology:** When you select an institution, you are choosing a bank and its people for the future. You enter a long-term strategic relationship and invest in that institution's technology of the future. It is important to understand your provider's budget and roadmap. You should feel confident it has the resources and vision to stay ahead of rapidly changing technologies.
- **Understanding of culture and vision:** You deserve a highly experienced team of treasury experts that understands your needs, culture and vision for the future and the goals of each of your departments—both individually and as a whole.

We understand you are working to achieve an efficient and optimized future state. We know it is all in the details. In selecting us as your primary provider, you are choosing a proven and dependable institution focused on aligning your objectives with solutions to exceed your goals.

## Let us help you transform treasury

We welcome the opportunity to discuss our recommendations, introduce our broader team and demonstrate our systems as we collaborate closely with you throughout this effort.

With over 55 years of experience in the government sector, and nearly 2,000 government clients, we are prepared to support the City at your touchpoints—enhancing risk management, boosting efficiencies and improving constituent service.

We have the experience, the solutions and the people to effectively support City of Hollywood, FL's goals. We want and value your business and are honored to serve you.

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### INTEGRITY AND QUALITY YOU EXPECT

These principles, along with a proven commitment to exceptional service makes certain that what matters to you, matters to us.

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## CONSISTENT AND RESPONSIVE SERVICE

From the time our relationship with the City of Hollywood is initiated, you will experience consistent and responsive service that is provided with personal and focused attention, backed by J.P. Morgan's ongoing commitment to governments, technology and innovation.

**RALPH HILDEVERT**  
Relationship Executive  
J.P. Morgan





## **PAYMENT AND INFORMATION SAFETY**

Treasury Services is a technology business, and the City of Hollywood can be certain that our ongoing investments in product development and cybersecurity will help you increase your operational efficiency and help ensure the safety of your payments and information. We will execute on a collaborative implementation and training plan backed up by our award-winning client service

**CHARLES MILLION**  
Treasury Management Officer  
J.P. Morgan





## Section III - Scope Of Work/Services

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### **3.1. Project Description**

*The City is seeking responses from qualified and experienced banking institutions to provide Banking Services. The term of the banking services agreement awarded under this solicitation shall be for an initial period of six (6) years, with three (3) two-year renewal periods if mutually agreed to by the parties. All fees shall remain the same throughout the initial and any renewal periods of the agreement. The City reserves the right to cancel the agreement for convenience at any time upon thirty (30) days advance notice.*

If J.P. Morgan is awarded the contract, all pricing and fees included in this proposal shall remain fixed for a six-year period from the start of the contract. Any extension period shall be subject to negotiation of mutually agreeable terms, pricing and fees.

### **3.2. Minimum Criteria**

*Respondents who fail to meet the following minimum criteria will not be ranked or considered:*

- a) ***Designated as a “Qualified Public Depository” by the Florida Department of Financial Services pursuant to the requirements of the Florida Security for Public Deposits Act (Chapter 280 of the Florida Statutes).***

Confirmed. JPMorgan Chase Bank, N.A. (“J.P. Morgan”), is a national banking association with branches in Florida, and is a principal bank subsidiary, wholly owned by JPMorgan Chase & Co.

JPMorgan Chase Bank, N.A. is a qualified public depository (QPD) in the state of Florida. Please find our QPD certificate provided below.



**STATE OF FLORIDA**  
Office of the Chief Financial Officer  
Division of Treasury  
Bureau of Collateral Management

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**CERTIFICATE OF QUALIFIED PUBLIC DEPOSITORY**  
UNDER THE FLORIDA SECURITY FOR  
PUBLIC DEPOSITS ACT

This is to certify that

**JP MORGAN CHASE BANK, N.A.**  
1111 POLARIS PARKWAY  
COLUMBUS, OHIO 43240

has fully qualified as a public depository pursuant to Chapter 280, Florida Statutes, otherwise known as the Florida Security for Public Deposits Act. As such, said bank or savings association is hereby designated to receive public deposits, as defined in Subsection 280.02(13), Florida Statutes.

Given under my hand this 13th day of October, 2011.

A handwritten signature in black ink, appearing to read "J. W. Atwater", written over a horizontal line.

**CHIEF FINANCIAL OFFICER, STATE OF FLORIDA**

DFS-J1-1002  
Rev. 3/92

b) *Have total assets exceeding \$20 billion.*

Confirmed. JPMorgan Chase & Co. is a leading global financial services firm with assets of \$3.7 trillion and operations worldwide.

- c) ***Maintain a full-service bank branch office within Broward County, preferably within the City of Hollywood, Florida.***

Confirmed. We have 47 branches within Broward County and 3 branches located in the City of Hollywood, Florida. Branch locations, address and hours of operation are provided in the table below. The deposit cutoff time is the branch closing time Monday through Friday, 5:00 p.m. local time for branches in your area.

<b>Commercially Enabled Branch Name</b>	<b>Address</b>	<b>Hours of Operation (Local Time at branch)</b>
Emerald Hills	5545 Sheridan St Hollywood, FL 33021	Mon-Fri: 9:00 a.m. – 5:00 p.m. Sat: 9:00 a.m. – 2:00 p.m.
Sheridan St and Federal Hwy	1790 Sheridan St Hollywood, FL 33020	Mon-Fri: 9:00 a.m. – 5:00 p.m. Sat: 9:00 a.m. – 2:00 p.m.
Presidential Circle	4223 Hollywood Blvd Hollywood, FL 33021	Mon-Fri: 9:00 a.m. – 5:00 p.m. Sat: 9:00 a.m. – 2:00 p.m.

\* Branch hours are subject to change and are posted at each branch location.

As a business practice, we regularly review branch and ATM activity, which may result in branch openings and closings, ATM placement or removal, or in change of branch bank or ATM functions. Therefore, branch and ATM locations and functions may change from time to time.

- d) ***Have adequate organization, facilities, equipment and personnel to insure prompt and efficient services to the City. The City reserves the right before recommending any award to inspect the facilities, organization and financial condition or to take any other action necessary to determine ability to perform in accordance with specifications, terms and conditions.***

Site visits are reviewed on an individual basis, please contact your relationship manager for further discussion.

- e) ***Have a minimum of three years of successful experience in providing banking services to local governmental entities and/or businesses of a similar complex structure and volume within the State of Florida.***

Confirmed. As a leading provider of banking services to the government sector, we have provided comprehensive depository, disbursement, payable, and cash management services for more than 55 years to government entities and are precisely positioned to delivering value and industry leading practices to the City. More specifically, our Florida Government Banking team has a strong history in the state and currently provides financial and treasury management solutions to over 100 Florida public sector clients, including cities, counties, public utilities, school districts and special districts.

- f) ***Assign a dedicated client service adviser and/or team.***

Confirmed. In addition to your relationship manager and treasury management officer, the City will be assigned a primary, dedicated client service associate (CSA), Krystal Pina and a designated back-up, Priti Desai. With this relationship, both **develop a deep understanding of your business**, the products you use and your overall organization needs.

CSAs answer your day-to-day questions about our banking services and interact with our operations areas on your behalf to solve your inquiries or requests. When your primary CSA, Krystal Pina is not

available, your designated back-up CSA, Priti Desai assists you. Additionally, our Commercial Banking Service Center is staffed with CSAs who help with routine requests from 8:00 a.m. to 8:00 p.m. ET Monday through Friday.

CSAs have the authority to **engage all levels of management** and **escalate** within the Client Service organization, across bank departments, and even up to the chief executive officer. For each service provided to you, Client Service has a detailed matrix of contacts and escalation procedures to expedite resolution. These procedures include internal service standards to make sure that other J.P. Morgan groups are providing timely responses. Also, Client Service regularly communicates with your treasury management officer to make sure all parties supporting you are informed of your relationship activity.

**g) Provide an online portal for banking services.**

Confirmed. With J.P. Morgan Access, the City receives a highly intuitive and easy to use, cash management solution that seamlessly integrates all treasury activities through a secure portal using a single authentication process.

Whether you keep cash in one or multiple accounts, located locally or worldwide, our online portal puts critical cash management information and tools at your fingertips, and the unparalleled experience of J.P. Morgan at your service.

**ADVANTAGE J.P. MORGAN**

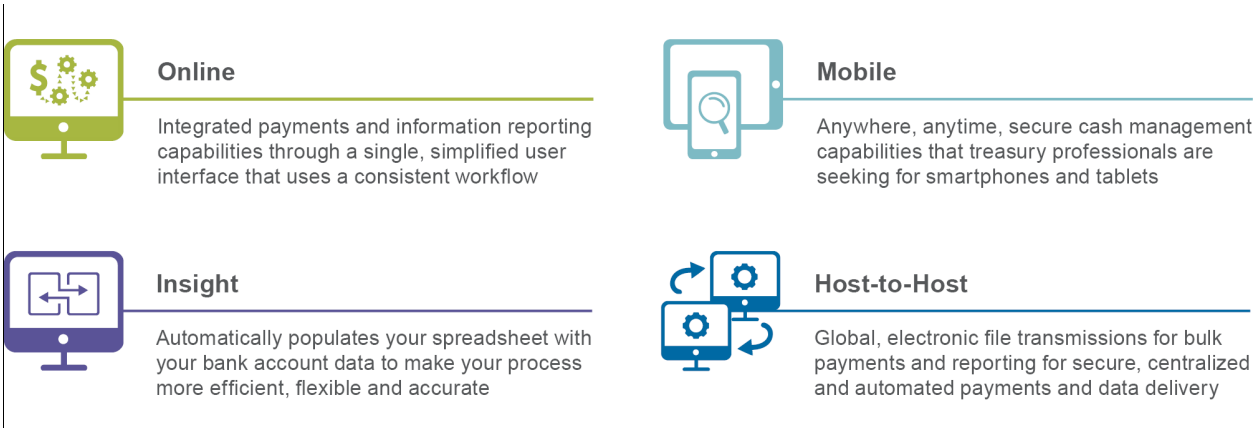
J.P. Morgan Access ranked #1 for digital capabilities including top rankings for product capabilities, integration and other corporates services in 2021.

*2021 Coalition Greenwich Associates Digital Banking Benchmarking study*

**Do business your way with a variety of channels**

The four channels of J.P. Morgan Access—Online, Mobile, Insight and Host-to-Host—are designed to save treasury professionals time by integrating everything you need in one place.

**J.P. Morgan Access:  
Keep your business moving forward with one integrated global platform**



**Figure 2**

## Online portal

The online portal represents a simple, intuitive and multi-functional channel that provides rich information and transaction capabilities with a **single sign-on** to product applications across the Treasury Services product line.

Comprehensive functionality provides secure, seamless access to products across our services. Review and manage data, customize treasury activities, initiate payments, coordinate entitlements and manage tasks with a **single point of access** to cash management.

### BENEFITS OF OUR APPROACH

#### Online portal—simple, intuitive, integrated



##### Powerful security

- Receive protection of privacy and authenticity of users, data and transactions when you access the portal via our sophisticated multi-layer security system



##### Easy to use

- Use a **single sign-on** and seamlessly access authorized accounts and functionality with automatic upgrades when users sign on



##### Saves time

- **View critical information at your fingertips** on your customized home page—with features and capabilities that are just a few clicks away



##### Alert notifications

- Set up a variety of customizable business critical alert notifications to save you time and make sure you don't miss anything



##### Decision support interfaces

- **Manage your data effectively** using filtering and export technologies



##### Virtually effortless administration

- **Security administrators use simple and intuitive tools** to manage frequent user entitlement changes in real time, and **save time** with features like cloning entitlements and cloning account and user groups



##### Flexibility

- **Select the services required** to support your current business environment and add additional services as your needs evolve



##### Host-to-Host insights

- View file transmissions and monitor the status and expiration dates of Host-to-Host security keys



##### Self-service training and education

- **Access a single and consistent location** called the Access Help Center for product and service learning options, a guides library, an intuitive online webinar registration tool that allows your staff to participate as needed plus other tools and resources



## Mobile

Experience the power of Mobile, available anytime, anywhere with our application that provides secure cash management on smartphones and tablets (not available in all locations).

The City views and performs many of the same task as in the online portal, as permitted per entitlements:

- View cash balances and transactions in all currencies, including multibank
- Receive business-critical alerts
- Approve and release payments
- View controlled disbursement reports
- Deposit U.S.-denominated checks drawn on a U.S. bank
- Upload documents at the point of receipt
- Drill down on credit and debits to view details, including check images
- Perform even more services, as entitled

### ANYWHERE, ANYTIME

J.P. Morgan Access Mobile ranks among Top 6 Mobile Banking Apps for Business

*American Banker*

## BENEFITS OF OUR APPROACH Mobile—stay connected on the go



### Intuitive user interface

- Experience an **intuitive user interface** that is simple to navigate



### Robust security

- Receive the **same robust security** as our online platform—including secure sessions, encryption and authentication controls



### Self-administration

- Perform **simple self-administered setup** with easy, secure device registration



### Alert notifications

- **Configure alert notifications** (compatible with Apple and Android device alerts features)



### Approve and release feature

- **Expedite payment processing** with the ability to approve and release payments (not available in all locations)

Mobile is supported by the core online portal's multi-level security protocol designed to protect privacy, preserve data integrity and maintain operational control. This security is enhanced by user password and security token authentication for a secure log-on and digital signature for authorization of payments.

Mobile works with the following smartphones and tablets:

- iPhone, iPod touch and iPad iOS 11.0 or later
- Android smartphones and tablets 10.0 or later

### A new look and feel for Mobile is coming in 2022

The updated application (app) offers an improved experience while incorporating enhancements, including:

- New Face ID and Fingerprint ID
- Custom landing page
- Cash position views and disbursement actions
- Easier remote check deposit
- Helpful alerts and notifications

We'll continue supporting the existing application while building the next-generation mobile banking app.

Please note that product availability, features and functionality are subject to change.

### ENHANCING THE EXPERIENCE

- Benefit from greater security and faster processing with biometric features
- Easily navigate the modern user interface to manage your money
- Simplify your check deposits with updated app functionality
- Stay informed with alerts and push notifications

## Our comprehensive cash management system—at-a-glance

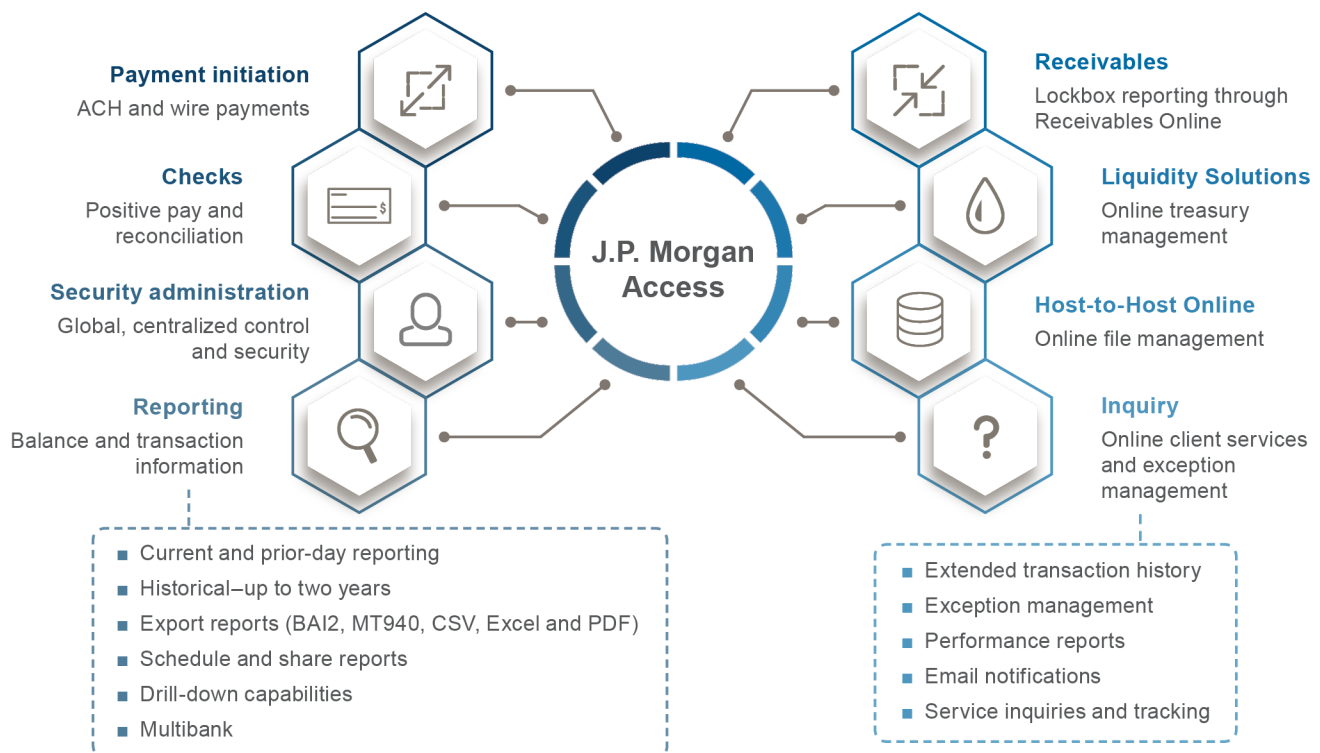


Figure 3

## Dynamic home page

It starts with **Home**, the home page of our online portal, where an improved user interface brings you critical information immediately upon logging onto the system.

Benefit from using a **customizable dashboard** home page. The difference is apparent immediately. Our home page consolidates critical information in one place.

With just **one click**, access urgent action items, access your accounts, recent activity, reports and statements. Transparent workflows show current status and next steps. Receive transaction information on demand. Bring the information you need together with **customized cash position** views.

## MAKE THE ADVANTAGE YOURS

Users receive critical information on the customizable dashboard, all in one place

Improve your experience with every click

## A customizable dashboard to meet your treasury needs

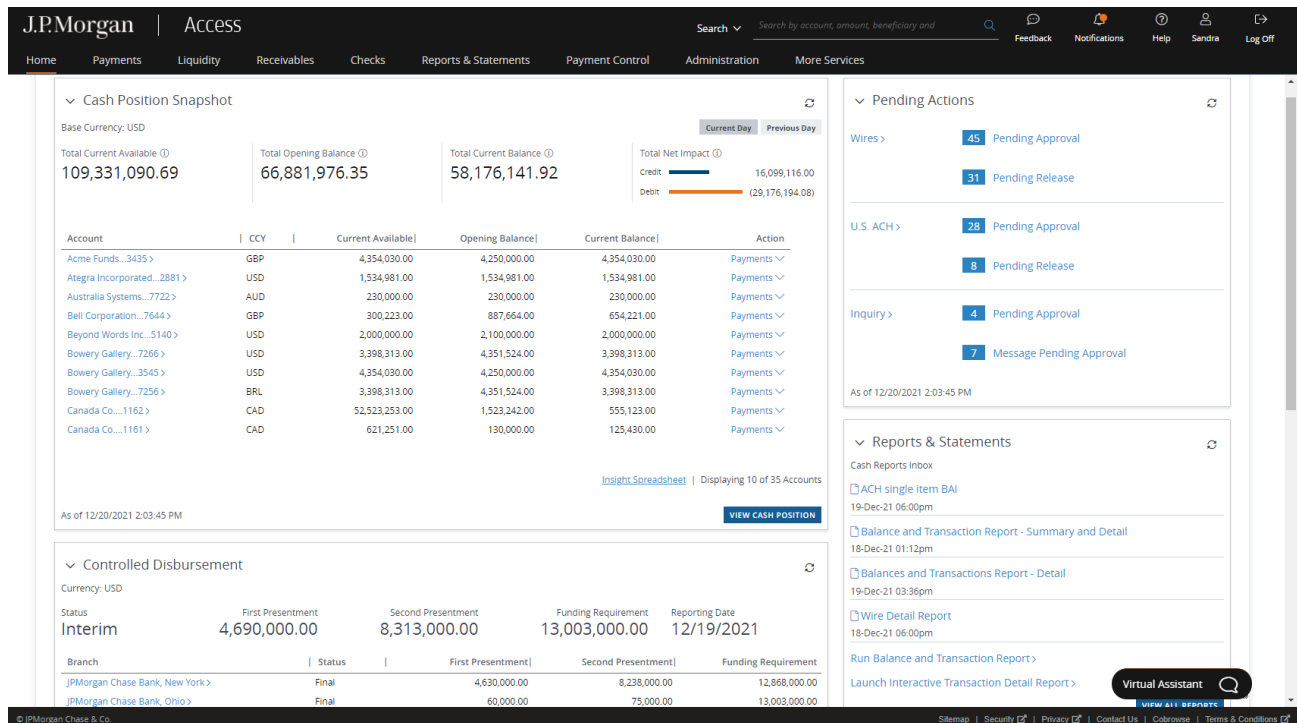


Figure 4

View key information and frequently performed tasks readily available from the home page

From **Home**, connect to your **key information**, such as Cash Position, Controlled Disbursements, Reports, Statements, Loans, Online Payment Activity and Pending Actions, through our customizable dashboard for all your treasury needs.

A combination of [user entitlements](#) and [preference settings](#) determines what each user views upon login. It's easy to set a new default landing page. Establish user-defined account groups for viewing and reporting purposes.

Users can also find information quickly using robust [search tools](#) and configure a variety of system [alerts](#) that can be viewed online and via email. Additionally, your users can customize the dashboard by expanding and collapsing the view of all available information.

## Your users connect to functions they need via the summary dashboard

<b>Payments</b>	Make payments via wires, book transfers, checks, U.S. and global ACH
<b>Checks</b>	Receive positive pay services, stop payment services, reconciliation reporting and data download
<b>Reports</b>	View, print or download reports with balance and transaction information, cash concentration, disbursement, funds transfer and liquidity
<b>Statements</b>	View, print or download bank, billing and liquidity statements from a central repositor
<b>Administration</b>	Save time with a powerful and innovative entitlement engine that saves time, increases productivity and controls everything users can see and do
<b>Insight</b>	Use Insight, an Excel add-in, that makes working in spreadsheets more efficient, flexible and accurate. Set reminders, generate to-do lists, analyze historical trends and more
<b>Liquidity Solutions</b>	View reports and make decisions about cash balances and cash investment positions, cash concentration structures and flows, inter-company positions and accruals
<b>Merchant Services</b>	Simplify payments reconciliation, find opportunities for improving profitability around payments, and receive alerts for quicker awareness to fraud
<b>More Services</b>	Access a single point of entry to a wide range of additional treasury management services that includes our configurable receivables solution, Receivables Online

## Global Search

Global Search performs exactly like a web search engine that enables you to search across the online portal to find information quickly and intuitively. Now you can search from any page. There is no need to specify a search field. Searches are performed automatically against all indexed fields. You can then filter, drill down and act based on your results.

## Global search features and benefits

### You benefit

- **Faster and easier** access to information—find exactly what you are looking for without knowing where it is
- **Saves time** by taking the action you want right from the search results

## Global search features and benefits

### Features

All-in-one search	<ul style="list-style-type: none"><li>With a single entry, you can search the entire life cycle of a payment—from origination to posting. Results automatically include payment templates, account balances and help topics.</li></ul>
Dynamic suggestions	<ul style="list-style-type: none"><li>Once you enter the first three characters of your query, suggestions are displayed for all search categories. Simply select the category of information you are looking for (e.g., within payment templates).</li></ul>
Natural language search capability	<ul style="list-style-type: none"><li>Use words such as 'today, yesterday', 'last/this week', 'last/this month' in your search to quickly narrow your results.</li></ul>
Payment navigation	<ul style="list-style-type: none"><li>For freeform wire transfers, enter "create payment" to go directly to the wire payment origination page. For wire templates, enter a wire template name to instantly navigate to the payment origination page for that template.</li></ul>

## Interactive Reporting

Our online portal's Interactive Reporting function provides interactive features for truly customized reports.

## Interactive Reporting features and benefits

### You benefit

- Avoid manual rework** when exporting data to upload into treasury workstation/ERP systems
- Facilitate transition** from a previous bank by providing the tools to match any report format
- Quickly identify trends** with graph or chart views, and drill down to isolate data elements and drivers

### Features

- Add or remove columns and accounts
- Simple and complex sorting options
- Drag and drop functionality to reorder columns on the fly
- Powerful search and filter options to pinpoint required information
- Graphical and chart views
- Save, print and/or export
- Schedule online reports for automatic generation (PDF, XLS)



## Interactive Reporting function at a glance

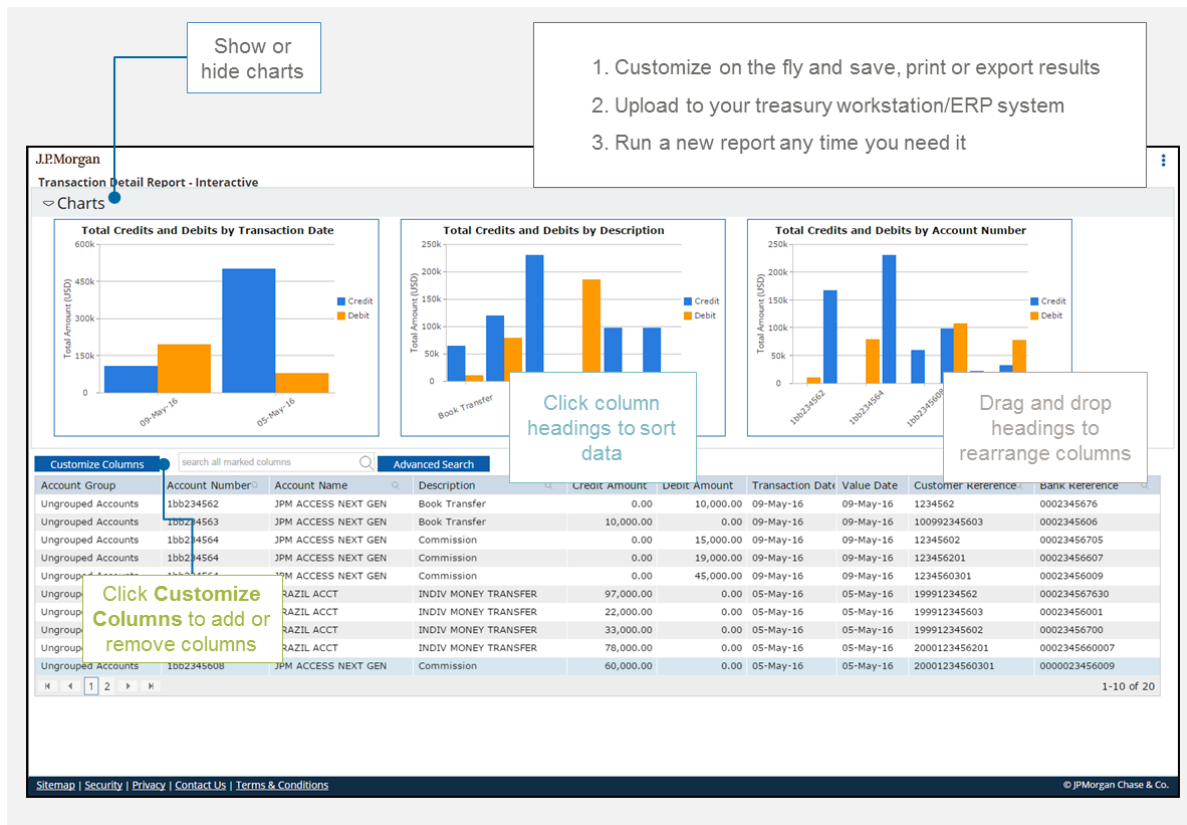


Figure 5

## Cash reporting

Our online portal allows the City to retrieve real-time and previous day posting of information each business day. The cash position of accounts held by us and other financial institutions worldwide in any currency can be viewed in an online, secure environment. Current-day information is updated throughout the business day for designated accounts.

Also, you can access to useful information to aid in planning funding and investment strategies, including top-line summaries, detailed transaction records and historical reports for up to two years. User entitlements can be managed to control access to accounts and reports, including:

- Balance and Transaction Report (worldwide)
- Interactive Transaction Report
- EDI Report (U.S. based accounts)
- Returns and Exceptions Report
- Payment and Template Reports
- Wire Detail Report

# Cash reports

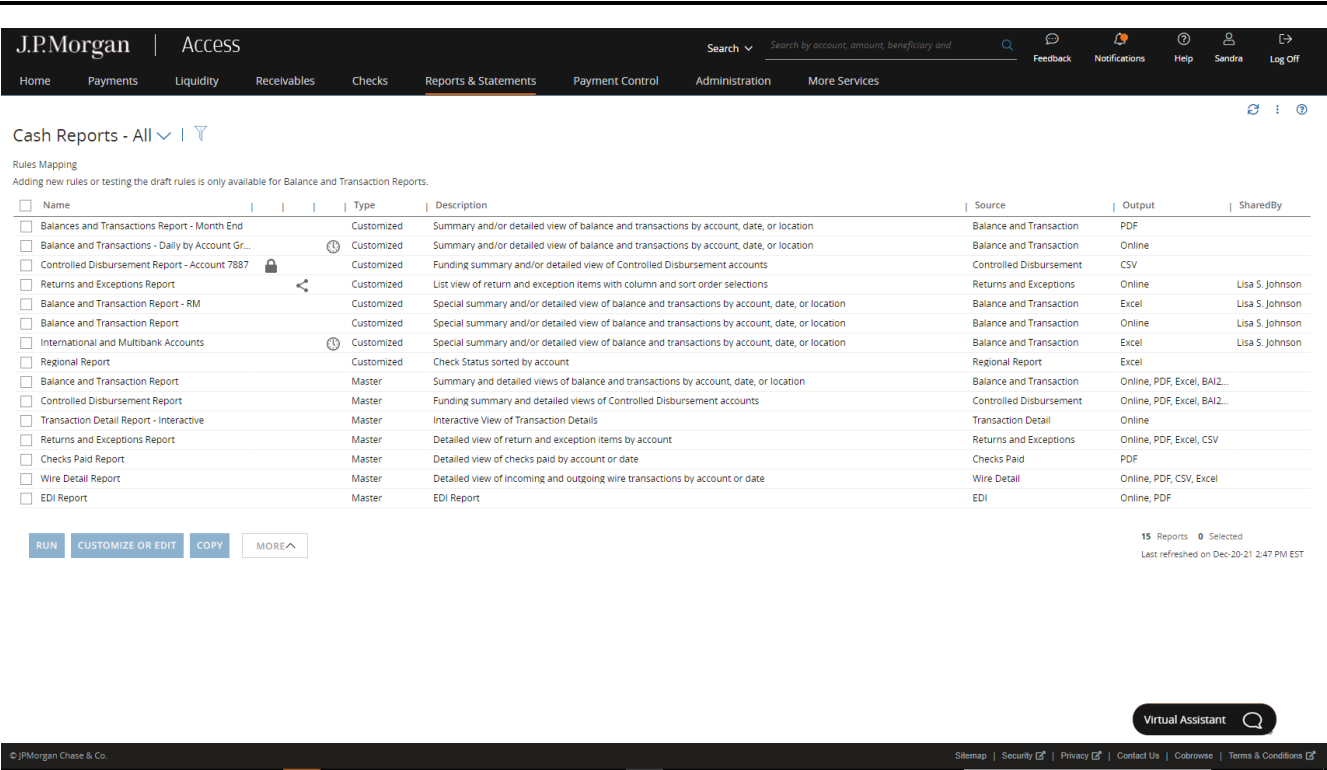


Figure 6

A variety of filters can be used to pinpoint desired transactions for enhanced data management. An export feature offers a variety of formats to facilitate data integration with your accounting and decision support platforms.

Reports can be scheduled with the frequency and format desired by each user and shared with other users.

## Transaction initiation and template reporting

Transaction reports are available for transactions initiated through our online portal for accounts held at both J.P. Morgan and other financial institutions. Template reports provide details on all templates set up by clients on these accounts.

### Transaction reports include:

- Transaction details
- Transaction history
- Transaction methods and descriptions (wire, book transfer, ACH, account transfer)
- Transaction creation method (free-form, imported, from template)

### Template reports include:

- Template history (last date used, setup, approval and activation)
- Template creation method (free-form, imported)
- Template status (saved, pending approval, pending activation, active, inactive, rejected)

- Transaction status (saved, pending approval, pending release, rejected, released, delivered, completed, rejected by bank)

## Wire initiation services

The City can use our online portal, J.P. Morgan Access, to initiate wire transfers using a variety of payment options. Strict control over user access to functions and accounts facilitates compliance with internal audit requirements, while enhancing security. Accounts can be held with J.P. Morgan worldwide or other financial institutions.

Wire initiation provides global capabilities to transfer urgent (high value) payments in real time. It can accommodate both clients who want free-form payments for immediate availability, as well as those who prefer to build repetitive lines using templates. Clients with higher volumes can import transactions for easy approval and release, allowing for seamless integration with your existing accounting systems

## Host-to-Host functions

Host-to-Host offers two widgets on the online dashboard that improve visibility and self-service for the City. These features provide a simpler, more intuitive user experience that help reduce the need for you to search for information or call for assistance.

The City can streamline daily activities from the dashboard:

- File transmissions
  - View file status in real time
  - Get access to file details and workflows quickly
- Key status
  - Check to see if your keys are about to expire
  - Upload and activate keys online



## Host-to-Host functionality via the online dashboard

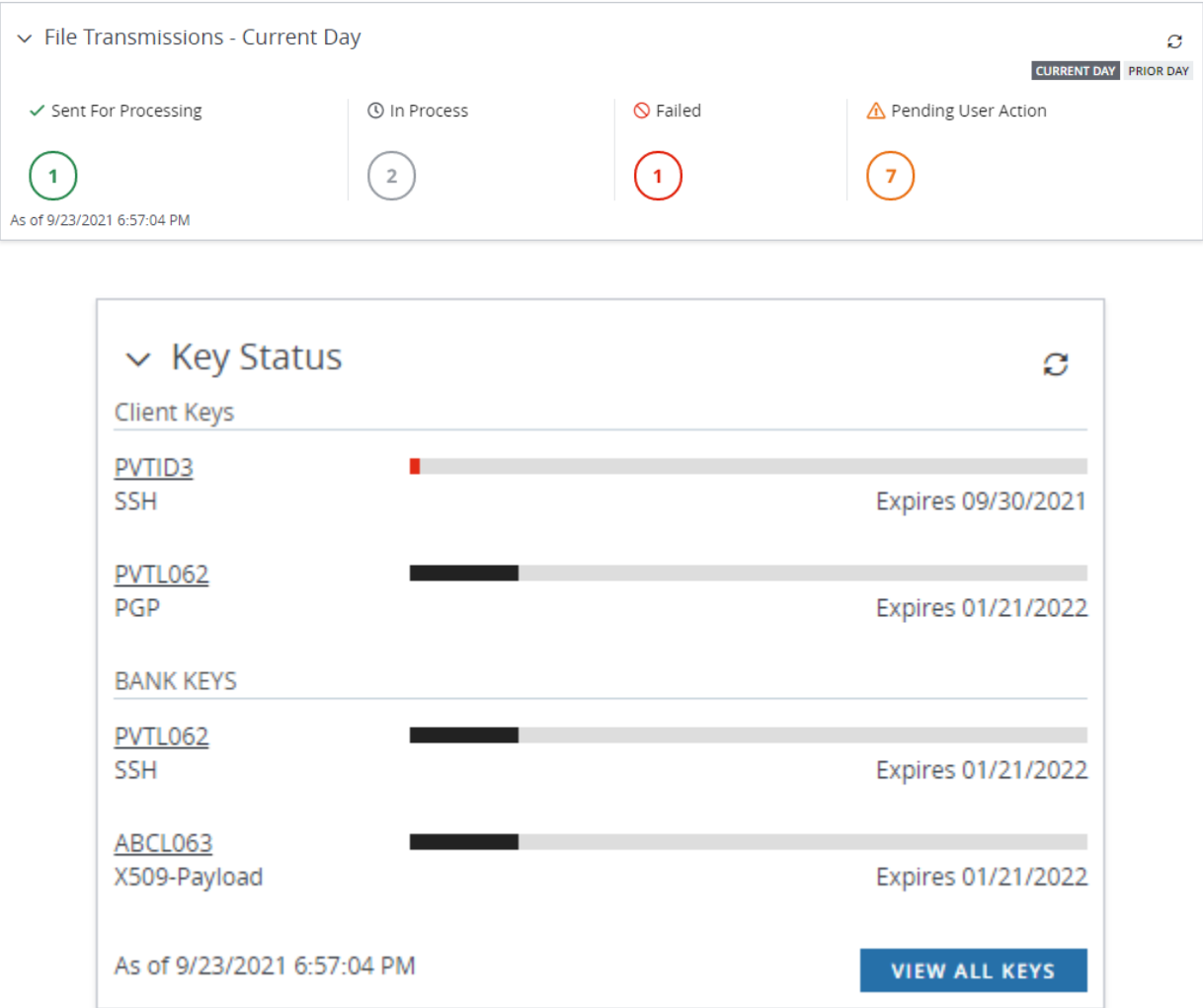


Figure 7

### Host-to-Host capabilities online

#### File status

Entitled users will see the status of all current and prior day Host-to-Host files at-a-glance on the online dashboard, allowing early intervention if files are missing or have failed. Additional details are available with a single click.

#### File transmissions details

Host-to-Host files are listed by status. For certain payment, collection and issuance files, File Content Summary is available to confirm totals without having to call -J.P. Morgan.

## Host-to-Host capabilities online

### File failure notifications

Users who are entitled to File Status are automatically configured to receive notifications via the online portal when files fail in Host-to-Host. Notification options may be configured, as needed.

### Key management and status

The current status of your Host-to-Host security keys are displayed on the online dashboard for entitled users, with an indication of time to expiration. With one click, your Key Administrators can view and manage all your Host-to-Host client keys and bank keys.

### Online key renewal

Entitled Key Administrators may renew and activate keys on-demand (enrollment required). When Host-to-Host keys are nearing expiration, automated notifications of upcoming expirations are sent when the user is entitled to Host-to-Host Key Management. On the Key Management page, the list of keys will include the J.P. Morgan owned bank keys associated with the City's setup. The user may click the Download button to save a key to the local environment for installation on your system. Notifications are sent 30, 15 and 7 days prior to expiration.

## How does J.P. Morgan Access work?

Our system provides flexible, innovative and secure Internet access to a powerful array of services that can be adapted depending on your needs. Designed on the 'thin-client' model, there is no proprietary software storage requirement needed, and applications are automatically updated.

### Security

J.P. Morgan Access uses a multi-layer security system designed to protect the privacy and authenticity of users' data and transactions.

- **Control:** The City's security environment is maintained by your assigned security administrators, who create and authorize users for online services. Using online administration tools, security administrators can lock down security with precise user entitlements, limits and account settings and generate entitlement reports to meet auditing requirements.
- **Two-step login:** The system uses an enhanced two-step login to help validate that users are accessing the authentic J.P. Morgan Access website.
- **Single Sign-On:** A distinct user ID and password give the City's users access to the platform and product functions that do not involve the initiation of value-bearing transactions.
- **User authentication:** During the initial access to the server, users' identities are validated against their registered profiles.
- **Computer registration:** Each time a user logs on through an unrecognized computer, the system prompts the user to re-register the unit using an activation code delivered via an out-of-band channel, such as email, help desk or in person by the City security administrator.

- **Digital signature:** Authentication is required for users accessing functions involving value-bearing transactions or security activities (e.g., wires and ACH). We use a two-factor authentication process:
  - Digital signature authentication is achieved through J.P. Morgan's patent-pending solution leveraging RSA SecurID token technology to provide signatures.
  - Users enter their user ID, password and RSA SecurID token code when logging on. They are prompted to re-enter their password and token code before moving funds during their secure session.
- **Data protection:** Industry standard 128-bit SSL (Secure Socket Layer) helps protect the confidentiality of data and transactions.
- **Session timeout:** After 15 minutes of inactivity, users are automatically logged off.

## Installation

No proprietary software is needed. Depending on the user profile, some industry standard plug-ins are required. Our Download Utility provides all required plug-ins, including Adobe Image Viewer for Cash Reporting and Java Plug-in for Funds Transfer and Disbursements. Once installed, your users around the world have simultaneous access to reports and transaction facilities for your accounts at J.P. Morgan and other financial institutions.

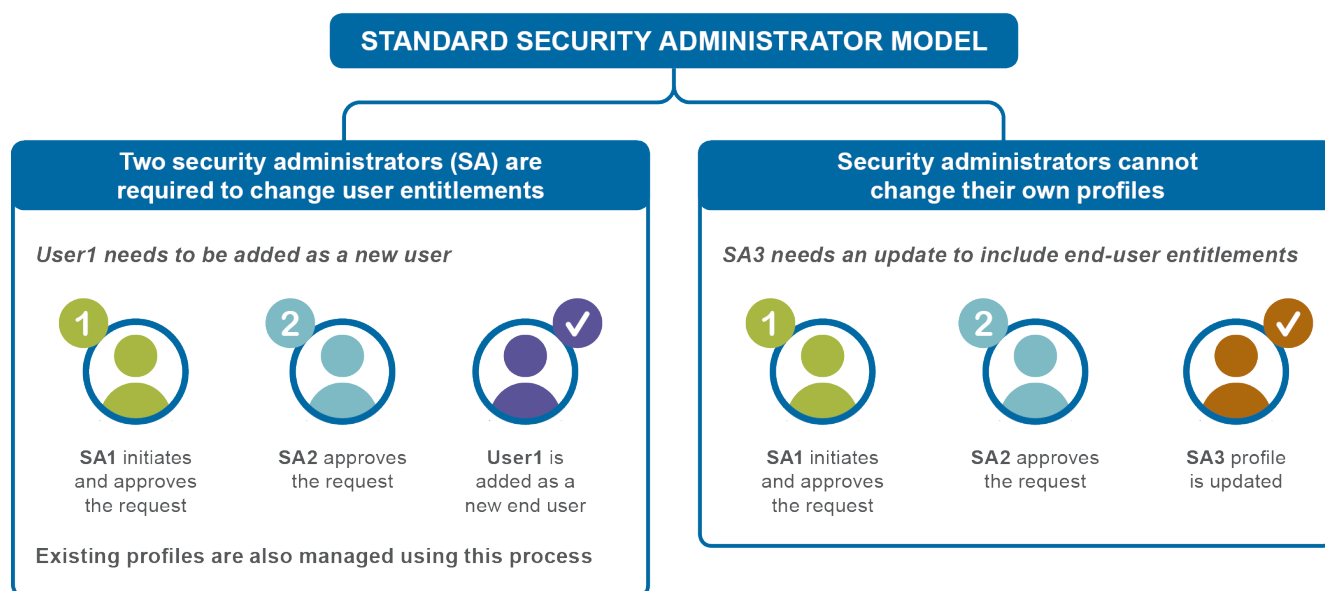
## User entitlements

The City nominates your own security administrators to establish and approve users for accounts, services and functions using an online entitlement feature. As a standard practice, and to help the City maintain audit controls, a minimum of two security administrators are required for user setup and maintenance.

- One security administrator establishes users for accounts, services (e.g., ACH initiation, funds transfer initiation or balance reporting), and functions (e.g., reporting, transaction initiation and transaction approval or release).
- A second security administrator approves the user entitlements granted by the first security administrator.
- For each user created by a City SA, we establish basic authentication user IDs. Digital signature authentication IDs are established for users authorized for transaction initiation and administrative functions.
- RSA SecurID tokens are assigned by the security administrator to those users who need to perform digital signatures.
- User IDs are sent electronically to one security administrator, along with the RSA SecurID tokens. The other security administrator electronically receives the user passwords. The City's security administrators are responsible for distributing the IDs and passwords (and an RSA SecurID token if required) to each user. The City's has the option to hard or software versions of SecurID tokens.

- Users sign on to the portal to start the new user identification process with the secured information provided by your security administrator. This sign-on procedure, in combination with the acknowledgement and pre-established user entitlements, creates an electronic user profile that is employed for all J.P. Morgan Access communications with J.P. Morgan. Each user's desktop view of the portal reflects the accounts, services and functions to which that user has been entitled.

## Standard security administrator model



**Figure 8**

*\*You can waive the requirement that a security administrator cannot make a change to their own profile providing that a second security administrator approves those changes.*

## Training and support

Comprehensive, customized training is provided as part of the onboarding process for both security administrators and users.

We offer a self-paced training through the Access Help Center that users may access at any time. Detailed online help is also available on each product, as well as short how-to videos from certain pages.

We also offer channels to provide you with a prompt response to transactional and technical inquiries; these include our Commercial Banking Service Center, the Solution Center Access Support team, the portal's inquiry feature and Virtual Assistant feature.

### COMING SOON: CO-BROWSE SUPPORT

Co-Browse allows clients to share their page with Help desk agents enabling them to receive live, personalized guidance through complex problems or to highlight new products and services offered online.



## Business continuity

We have established policies and assigned responsibilities to verify that appropriate contingency plans are developed and maintained for each business area that supports J.P. Morgan Access. The intent of these contingency plans is to support the continued operation of critical systems in the event of a disaster, emergency or other unforeseen events threatening interruption of these systems.

## More details on Mobile

Our Mobile service enables clients to access banking information and perform tasks on the move. The City's authorized users can use our app on a smartphone or tablet.

Mobile offers a range of services, including access to cash reporting balances and transactions in all currencies, including U.S. and international multibank:

- View up to 14 business days of your desktop and mobile activity.
- Deposit U.S. denominated checks, drawn on a U.S. bank, and upload documents at the point of receipt as allowed by user entitlements.
- Act on payments by approving or releasing payments to help ensure timely delivery. Approve payments out of J.P. Morgan accounts in Canada, EMEA (excluding Saudi Arabia), Latin America and the United States. Payment-release capability is available to users who are residents of many of the countries within these regions.
- Use local language functionality based on your device, settings available for English, Spanish, Japanese, Traditional & Simplified Chinese, German and Portuguese.

Set up and operation is simple. The service is highly secure, and no new client agreement is required.

The City's security administrator enables Mobile and enrolls your users via a self-service tool on the online portal website. Users receive an email notification once your security administrator has enrolled them. Privileges may be granted or revoked at any time. There is no additional charge for this service.

## Automated spreadsheets with Insight

Insight is a Microsoft Excel add-in that integrates global and multibank account, transaction and payment/receipt information from our online portal into your spreadsheet automatically.

Create a customized worksheet that can be populated with 45 days or more of bank account data or use data extract definitions to populate existing spreadsheets. Initiate payments directly from spreadsheets, set reminders, generate to-do lists, analyze historical trends and more. Add Exchange Rates\* for a complete view in a single currency.

\*Rates are estimates and should be used for informational purposes only. These may not reflect rates that are used when creating payments.

## Sample Insight page

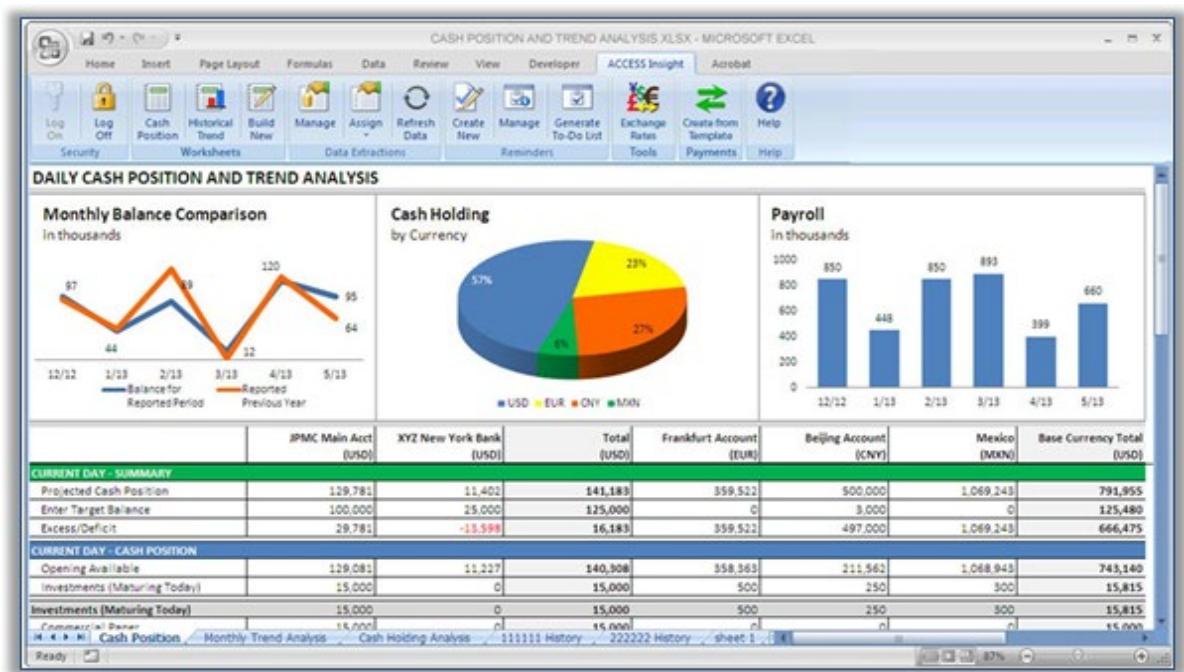


Figure 9

h) **Include the following technology requirements: daily reconciliation, payee positive pay, ACH Positive Pay, and Lockbox services.**

Confirmed. J.P. Morgan offers the City the following technology requirements:

### Daily reconciliation

Receive both **prior-day** and **current-day** information on Access for your daily reconciliation.

Information sharing is critical in today's fast-paced business environment. Our online portal provides a powerful tool that delivers timely, accurate data through reports that are easy to create and read—helping you analyze and manage cash flow.

The Cash Position view displays current or prior day balances on the Home Page, and presents opening ledger, current ledger and current balances totals in an account or base currency. Cash reporting tools let the City create, customize and run up-to-the-minute reports on its accounts, all from a single location.

Your users select the information needed in the way they want it presented and schedule reports from a single page. Reports are customizable to fit your needs.

### WE FIT THE WAY YOU WORK

Save time with flexibility and ease of use—our online portal fits the way you work:

- Customize your home page to provide information you need on one page
- View, print, export, save and share, without having to use paper unnecessarily
- Sort, filter, search with the ability to view checks and deposit images

Receive prior-day information reporting by 7:00 a.m. ET, based on where each account is domiciled. Receive current-day information of transactions posted (memo-posted transactions) —such as lockbox, wire, ACH, returns, controlled disbursement and demand depository accounts—throughout the day, within minutes of receipt or completion.

The City can also use our online portal to consolidate information reporting for all company accounts either at J.P. Morgan or at any other bank across the globe. The online portal receives current-day and prior-day information from U.S. domestic banks through a third-party provider. **Manage all your bank account information through one application in one format at one time with this multibank service.**

## Positive pay

Our positive pay service effectively helps protect your organization from becoming a victim of check fraud. You simply send us your check issue files via transmission or the Internet. Our online portal Internet delivery channel provides a foundation for secure and traceable communications between you and the bank.

We match checks presented on your account to those you have issued. If they don't match, we provide images of exceptions to you via online portal. You instruct us to pay or return by the deadline.

### ☐ BENEFITS OF OUR APPROACH ☐

#### POSITIVE PAY FOR CHECKS



##### Control fraud

Minimize exposure to check fraud and maintain control over check payments



##### Review exception images

View exceptions and check images online and make a pay or return decision from one convenient location on our positive pay dashboard



##### Stop more losses

Receive check fraud protection at the teller window at all Chase branches as your strongest defense



##### Receive alerts

Save time and increase efficiency by setting personalized alerts to tell you when checks are ready for review or to remind you of cutoff times



##### Bolster protection

Bolster your protection with our screen of all checks deposited at a Chase ATM against your positive pay records



##### Disallow check posting

Safeguard depository accounts or accounts used for electronic debits only—without the need to review reports or make return decisions



##### Verify payees

Detect altered payee names when we perform payee verification

The City can opt for reverse positive pay service. We present a daily file of presented checks. Then, you identify checks discrepancies and advise us of your return instructions.

Let us help prevent payment of duplicate or altered checks and minimize losses.

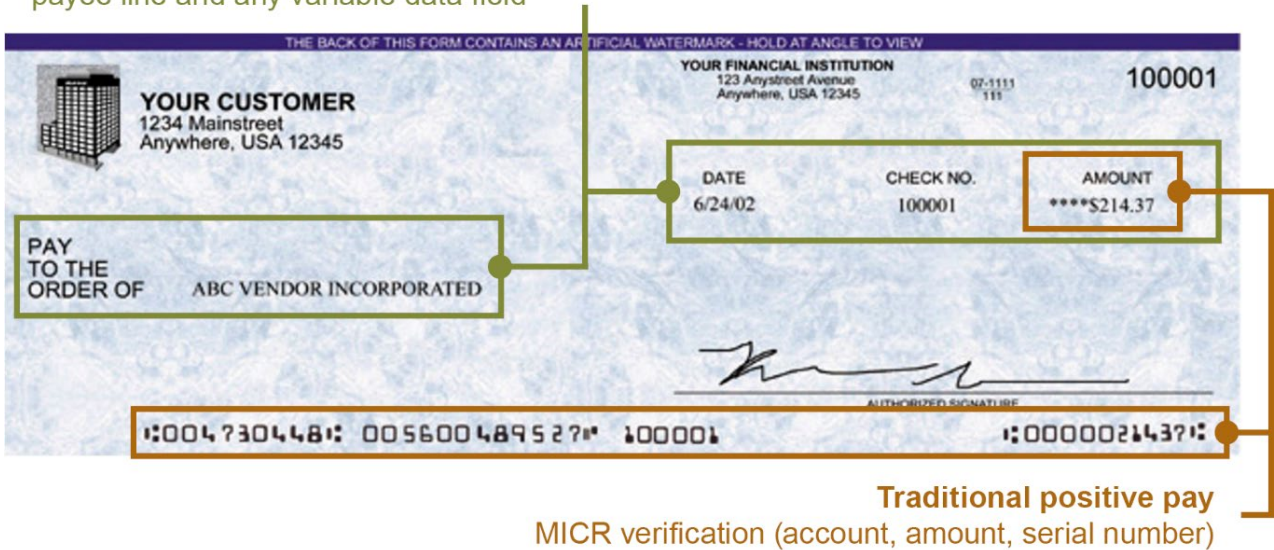
**Payee verification**

We also offer positive pay payee verification which provides an additional layer of fraud prevention protection. For payee verification, you provide the bank with payee names in your check issue file transmission, online file upload or by manual entry on Access.

While positive pay matches the MICR information of your presented check to the issue file, payee verification takes the additional step of validating that the payee name matches issue file payee information. Our payee name review digitally interrogates the payee name and looks for alterations or additions above, below or to the right of the payee name that would change the payee identification. Mismatched items are visually evaluated to eliminate digital interrogation reading errors, and remaining items are sent in the daily positive pay exception reporting for decisioning.

**J.P. Morgan’s Positive pay with payee verification**

**Payee verification** interrogates and detects altered payee line and any variable data field



**Figure 10**



## ACH Fraud Solutions

We offer you protection from unauthorized ACH items. Protect your account from unauthorized ACH transactions with ACH Transaction Blocking and ACH Transaction Review services. These services offer protection from third-party organizations who originate ACH transactions against your accounts.

ACH Transaction Blocking is a self-service tool available through our robust online portal that allows you to add ACH debit and/or ACH credit block setups at the account level.

Benefit from the following with ACH Transaction Block:

- Set your blocking criteria
- View six months of ACH debit and credit history online
- Entitlements for viewing profiles or setup and maintenance
- Dual Control available
- Receive online reporting of blocked transactions
- Blocked Transaction Report via Voltage SecureMail

ACH blocks can be setup through the online portal via the Checks module.

---

### ACH FRAUD IS ON THE RISE

You decide to “block” or “allow”:

- All ACH transactions
  - Specific originators
  - By dollar amount
  - By date
- 

## Stay alerted with ACH Transaction Review

We offer ACH Transaction Review Service, available through Access. Review and confirm ACH debit and credit transactions that post to your account and return unauthorized transactions on a case-by-case basis.

A self-service option allows you to choose either a “pay” or “return” decision default on your ACH Filter Profiles. ACH Transaction Review applies to both credit and debit profiles.

This is a beneficial feature if you have bank accounts serving multiple purposes or want to add diligence and reporting for accounts with higher-volume ACH received.

## Lockbox

We can help the City post receivables quickly, reduce exceptions and strengthen your cash position.

Benefit from our continued investment in equipment refresh and new technology to leverage and minimize exception processing and simplify your experience.

Take advantage of our expertise in implementation and process re-design to drive cost efficiency, automate invoice matching and drive higher rate of straight-through processing.

### ☐ BENEFITS OF OUR APPROACH ☐

#### WHOLESALE LOCKBOX



##### One view with a single login

Examine all incoming payments in one place using Receivables Online, which is fully integrated with J.P. Morgan Access



##### Increase postings

Use our robust and configurable lockbox reporting, search engine and image repository to reduce printing and manual posting work



##### Improve accuracy

Take advantage of our lockbox operations' 99% or higher accuracy rate



##### Gain visibility

Access banks and clearing networks across the country to gain optimal visibility of your funds and reduce float clearing times



##### Rely on us

Depend on uninterrupted processing and disaster recovery with fully-redundant locations and around-the-clock monitoring

We own and operate our full-service, nationwide lockbox network of processing sites with fully automated wholesale and scannable services. We recommend our Dallas site for your processing needs.

### A proprietary, online receivables tool

Our Receivables Online browser provides same-day decisioning and an account reconciliation tool to combine advanced image and data capture technology. It delivers all you need in a single, online repository to:

- Access images and information related to payments you receive
- Reference ACH or wire payments you receive, as an option

#### LOCKBOX INNOVATIONS

- **1947:** Originated lockbox services
- **1984:** Launched network sites
- **1995:** Initiated secure, same-day check and remittance document imaging through our online browser
- **Today:** Offer receivables reconciliation and enrichment tools

- Review images in our 10-year archive for all your lockboxes in our network sites using only one client ID

Easy navigation, advanced queries, payment alerts and workflow tools give your accounts receivable, credit and customer service staffs the ability to make informed business decisions quickly and without handling paper documents.

## A solution for electronic payments

Do you receive electronic payments? Improve your straight-through transaction posting with our Remittance Association solution. Remittance Association automatically associates electronic payment activity to corresponding remittance information sent via email.

## Our commitment to quality

In-depth knowledge of client requirements and a commitment to high-quality execution drive our delivery of superior financial services and solutions.

Our quality assurance practices include a disciplined approach to:

- Performance metrics and satisfaction indicators that are linked to client priorities
- Employee merit-based performance, reward and recognition programs

Further, our strategic focus on creating value for clients drives our commitment to deliver the high-quality products, services and solutions you have come to expect.

---

### QUALITY YOU DESERVE

- Our network sites support approximately 15,000 lockboxes
  - We process about 11.1 million items totaling over \$50 billion on average monthly
  - Our network-wide standard operating procedures provide for superior quality
- 

## A launching point for layered enhancements

Lockbox is a launching point from which we creatively design your receivables process—not only by rerouting mail—but also by targeting a number of layered enhancements for the future.

We focus on helping you:

- Explore technology used to identify, correct, and supplement missing information received at the lockbox site so the corresponding data file we generate for you is more complete and useful
- Layer mobile and desktop solutions to provide more depository options with the same consistent processing and data capture
- Analyze your existing volumes of bill pay checks to determine if ACH eLockbox technology (used to clarify bill pay checks) adds value to your receivables product suite

### **3.3. Banking Services**

Specific services of the selected bank will include, but not be limited to the following:

#### **3.3.1 Account Information**

***The City uses a combination of concentration, zero-balance, and disbursement accounts as well as separate bank accounts. The City reserves the right to open additional accounts during the contract period at the price proposed.***

The City can be confident that we can support your account structure from concentration, zero-balance, disbursement and other bank accounts. We will accommodate opening additional accounts at the proposed price.

J.P. Morgan offers physical cash concentration via zero and target balance accounts. We will work with you to create an integrated liquidity and investment solution. J.P. Morgan offers fully automated zero balanced sweeping between single-entity owned accounts as well as multi-entity owned accounts. Accounts can be set to concentrate at either a zero or target balance level.

Concentration can be set up with two primary options:

- **Zero/target balance:** Daily automated cash concentration transfers occur to bring participating accounts to a zero or target balance at end-of-day.
- **Customized Transfers:** Options include one-way transfers, intraday concentration and date specific transfers. We also offer fixed and percentage-driven instructions.

Through J.P. Morgan's ability to provide a completely automated end-of-day concentration process, late-posted or back-valued items are included in the zero balance or target balance transfer.

***Deposits to the concentration account will be retained in that account until the funds become available at which time, they will be considered collected balances. Any balances remaining in the concentration account at close of business, including wire transfers received before the Federal Reserve cutoff may be automatically invested in an overnight investment instrument by the Bank.***

Concentration occurs as the last transaction of the day before any investment sweep. During the day, transactions in the subaccounts can be allowed to memo-post to the master account prior to the end-of-day final (hard) post. Transaction activity is executed based on the current net aggregate funds availability across all the accounts in the concentration structure at the time of the transaction.

***Zero-balance accounts will be reimbursed from or swept by the concentration account at the close of the business day. Transfers between the accounts will be charged to the City as internal transfers and not as external wire transfers. All zero-balance account transfers will take place automatically without initiation by the City.***

Physical cash concentration services let the City automatically concentrate funds intraday or at the end of each business day. The City may choose from several different parameters for customizing the account structure.

- **Target Balance:** Choose a target balance to maintain in the subaccounts. The most frequently chosen target is zero.



- **Transfer Time**
  - **End of Day:** Concentration occurs as the last transaction of the business day before investment sweeps occur. During the day, transactions in the subaccounts can be allowed to memo-post to the master account prior to the end-of-day final (hard) post. The bank executes transaction activity, such as teller transactions, based on the aggregate funds availability across all accounts in the concentration structure at the time of the transaction.
  - **Intraday:** Concentrate funds with intraday transfers for investments with earlier cutoffs. Intraday can support cross-state transfers. Available intraday times are 7:00 a.m., 9:00 a.m., 10:30 a.m., 12:30 p.m., 2:00 p.m., 3:30 p.m., 5:00 p.m., 8:00 p.m. and 1:15 a.m.ET.
- **Transfer Frequency:** Transfers can be scheduled to execute daily, weekly, semi-monthly, monthly, annually or on specific dates.

***An earnings credit will be granted on the available balance in the concentration account at 6:00 PM EST (including any EFT transfers received after 6:00 PM EST). The balance at 6:00 PM EST is interpreted to include any EFT transfers received during the day, less any outgoing EFT's. The daily earnings credit rate ("ECR") specified for the available funds on deposit will be based on the Target Federal Funds Rate plus or minus a set spread.***

J.P. Morgan is offering the City a net Earnings Credit Rate (ECR) and interest rate indexed to the Target Fed Funds (TFF) rate. ECR will be calculated as TFF rate less 0.30% and interest calculated at TFF rate less 0.40%.

Alternatively, the City may select an earnings credit rate that is a bank managed rate, which we review and update periodically after considering a range of factors, including the market rate environment. Using a managed rate helps to **maintain pricing flexibility** while helping **to protect you from the short-term rate volatility** that could result from using an indexed rate. The current bank managed net ECR we are offering the City is 0.65% and a net interest rate on excess balances of 0.55%.

The earnings credit allowance is calculated based on the average daily positive collected balances in the non-interest-bearing accounts less the reserve requirement (currently 0%) using the following calculation:

### Monthly earnings credit allowance calculation

$$\frac{(\text{Average monthly investable balance} \times \text{ECR} \times \text{actual number of days in month})}{\text{Actual number of days in year}}$$

***In the event that the concentration account is a negative balance, then interest charged on any overdrawn balances will be calculated using the same formula as the earnings credit allowance.***

***There will not be hard penalties assessed, such as overdraft fees, on any negative balance.***

Should a situation arise that the City is in negative balance position, J.P. Morgan charges a daily variable overdraft (OD) rate to individual DDAs. Overdraft fees can be offset by an earnings credit allowance and may be assessed on a per occurrence basis.

The formula for EOD negative collected balance fee is as follows:

### Negative collected balance fee calculation

$$\frac{(\text{Negative collected balance} \times \text{OD rate} \times \text{number of days overdrawn})}{360 \text{ days}}$$

\*OD rate = J.P. Morgan's Prime +3%

In addition, recognizing a client's credit standing and subject to credit approval, an appropriate intraday credit limit can be made available to make sure your transactions flow smoothly and efficiently through our systems. This limit is electronically verified by our Funds Transfer Balance Control System. Payments within the limit, plus the current cash position in your account, will instantly flow through to the appropriate execution mechanism.

Should a payment take your account balances over the intraday limit, the transfer will be stored electronically and referred to a funds control officer for approval. If covering funds are received while the payment is stored, the transfer will be automatically released without manual intervention.

One important feature of our system is the ability to **group designated accounts** together into a single relationship for intraday credit purposes. This provides for the release of payments when the total balance and intraday limit in your grouped accounts is sufficient. Please note, we do not charge for intraday and daylight overdraft.

***All per item charges will remain fixed over the life of any resulting contracts. An adjustment in per item charges may be necessary based on price changes by the Federal Reserve System. Adjustments in per item charges will only be allowed under the following conditions:***

- a) The per-item charge (or portion thereof) will change only for corresponding adjustments in the Federal Reserve System's fee schedules, on or after the effective date of the adjustments;***
- b) Changes in the Federal Reserve fee schedules must be final, and not proposed;***
- c) Bank will provide the City a copy of the Federal Reserve System's notification supporting the adjustment.***

J.P. Morgan will honor the fee schedule proposed for the initial six (6) years term of the contract as requested in your request for proposals. In the event of the contract renewals or extensions, J.P. Morgan reserves the right to negotiate a revised pricing schedule with the City.

***The daily ECR specified for the available funds on deposit will be based on the Target Federal Funds Rate (Intended Federal Funds Rate) plus or minus a set spread.***

We are pleased to provide the City with an ECR that is based on the Target Fed Funds Rate less 30 basis points.

Alternatively, you may choose an ECR that is a bank managed rate, which we review and update periodically after considering a range of factors, including the market rate environment. Using a managed rate helps to maintain pricing flexibility while helping to protect you from the short-term rate volatility that could result from using an indexed rate.

***Please provide a breakdown of how the ECR will be calculated and applied in Form 13 (Earnings Credit Rate, Excess Earnings Balance Rate, and Other Compensating Credits). Include any FDIC or Reserve Requirement fees if applicable.***

The earnings credit allowance is calculated based on the average daily positive collected balances in the non-interest-bearing accounts less the reserve requirement (currently 0%) using the following calculation:

## Monthly earnings credit allowance calculation

$$\frac{(\text{Average monthly investable balance} \times \text{ECR} \times \text{actual number of days in month})}{\text{Actual number of days in year}}$$

The rates proposed are net of Balance Based Charges (BBC or commonly known as FDIC) and have no reserve requirement.

### 3.3.2 Compensating and Excess Balances

***All activities for the City will be paid for through compensating balances. Compensating balances required to fund the banking costs will be funded using the following guidelines:***

- a) ***In the event the City's balances do not fund the compensating balance requirements in their entirety the City will be billed by direct invoice and a debit to the main account may be issued;***

Our standard method of payment is direct debit; however, other payment methods may be considered such as billing by direct invoice as an exception.

- b) ***Positive compensating balances as reflected by the group level account analysis will be settled monthly. The method to be used will be the direct payment method to the extent that the cost of services exceeds the earnings credit amount generated by account balances. The City will have any excess balances after the service charges are paid invested using the same Target Federal Funds Rate plus or minus a set spread. However, this may be a different spread than what was used in the ECR calculation. The interest income generated from these excess balances will then be deposited into the City's concentration account no later than the 10th business day of the following month;***

We accept compensation based on fees and/or balances, with no difference in unit prices.

**Fee Compensation:** If you choose a fee compensation plan, balances are not used to offset any service charges. Total service charges are debited from a designated account, generally monthly.

**Balance Compensation:** If you choose a balance compensation plan, eligible balances are used to calculate an earnings credit allowance to offset service charges.

If eligible balances are sufficient, the earnings credit allowance offsets the service charge. Should the level of eligible balances not fully cover the fees, remaining service charges are debited from a designated account, usually on a monthly basis.

J.P. Morgan is proposing a Hybrid DDA for excess operating balances not needed to offset bank fees with earnings credit allowance. The interest rate for funds in excess of your peg balance will pay interest at a rate based on the Target Fed Funds rate less 40 basis points or if you choose the proposed bank managed rate option, the current interest rate would be 55 basis points. Interest will be paid no later than the 10<sup>th</sup> business day of the following month.

### Hybrid DDA

In today's rate environment, you may prefer using our Hybrid DDA for excess cash balances. The Hybrid DDA allows you to earn interest on excess funds without moving them to an investment account.

Optimize your cash management in comparison to managing a sweep option or direct investment because the funds remain in one cash account and are available for use as needed.

This innovative solution opens the door to a **simplified account structure**, allows for **balances to offset service fees** and **minimizes time spent managing investments**.

#### □ BENEFITS OF OUR APPROACH □

### HYBRID DDA



#### Save time

Save time spent managing multiple accounts and/or investments for excess cash



#### Fully use funds

Be able to fully use your balances in Hybrid DDAs



#### No reserves

Benefit from full use of your funds with no reserve requirements on Hybrid DDAs



#### Earn returns

A competitive rate of return, as compared to other short-term investment products providing overnight liquidity



#### FDIC insured

Know your balances are FDIC-insured up to the standard maximum of \$250,000 per depositor



#### Receive full liquidity

Benefit from balances being fully liquid throughout the business day with no restrictions on withdrawals

- c) ***Should the City desire to add services not contemplated in the RFP, those charges could be covered by compensating balances or by direct invoice, as directed by the City.***

We will work with the City regarding services that will be added and charges to be covered per your direction.

### 3.3.3 Online Portal and Reporting Services

***Online portal services should include, but are not limited to, daily detailed and summary balance reporting of the previous banking day with the following minimum information:***

J.P. Morgan Access is an integrated global cash management platform that transforms the way treasurers manage and monitor cash balances, daily transactions and information. A secure single sign-on for transactions, reporting—all in one place. J.P. Morgan's multi-level security is designed to help protect your privacy, preserve data authenticity and maintain strong operational controls.

Our online portal is proof of our commitment to investing in leading edge technology, product innovation and improving the client experience.

- a) ***Ledger balance***

Our online portal provides the City with daily balance reporting, including ledger balance, collected balance, detailed credit and debit posting as well as top-line summaries, float, detailed transaction records and historical reports for up to two years.



**b) Available (or collected) balance**

Please see response above.

**c) Detail and summary of debit and credit postings, including checks paid and wire transfers**

Our online portal centralized reporting capability allows your authorized users to create, customize and run up-to-the-minute reports on your accounts tailored to your specific needs. Reports such as balance and transactions which captures ledger balance, collected balance, detailed credit and debit posting including paid checks and wire transfers.

**d) Daily detail of account transactions including investment transactions**

J.P. Morgan Access liquidity management tool allows the City to view and manage cash and investments across multiple entities, products, regions and currencies, invest in and redeem Money Market Mutual Funds and customize and run reports.

**e) Detail information for all ACH transactions**

Access provides Internet-based information reporting, including balance and transaction detail reports. Incoming and outgoing ACH transactions appear on the transaction detail reports with consolidated and detailed credit(s) and/or debit(s) information. ACH detail and other origination is also available within the Payment and Template reports.

**f) Next day download of deposits, credits, debits, transfers and adjustments to accounts**

Prior day balance and transaction reporting is available by 7:00 a.m. for download.

The report:

- Includes top-line balance and transaction summaries, detail transaction records and time-specific data
- Available for current-day, prior-day and date-range periods
- Choose from many layouts: account, summary and detail, summary only, detail only, or location
- Includes check/deposit ticket images, transaction note entry, and Lockbox and deposit float reporting, and also sorting and drilldown capabilities to view additional transaction details
- Download formats: Adobe PDF, Online, Microsoft Excel, CSV, BAI2, OFX, ISO camt.052, camt.053 and SWIFT MT940/42

**g) All addenda records available for incoming EFT and ACH deposits**

On our online portal, ACH addenda is shown in its entirety within Access Balance and Transaction online reports and J.P. Morgan Access EDI reports.

**h) Stop payments and positive pay activity**

Our online portal allows you to place or revoke a stop payment, submit check issues, cancel a check issue, exception return for positive pay, reverse positive pay and ACH transaction review.

**i) *Returned items images***

With our online portal returns and exceptions report, the City's users can sort and drilldown capabilities to view check return images.

**j) *Controlled disbursement notification***

We provide controlled disbursement reports and supply updates throughout the business day for established accounts. You can receive current-day information throughout the day, generally within minutes of receipt or completion. The report provides interim and final presentments and funding across all sites, or selected disbursement site that offer both.

**k) *ACH preload verification, ACH Positive Pay***

ACH preload verification and ACH positive pay are available on our online portal.

**ACH preload verification:** Prenotifications are no longer required, so it's up to the originator to choose if they're necessary. We recommend:

- Using prenotifications if you have time to respond to corrections or errors generated by a notification of change on the prenotification and correct the information prior to the first payment
- Prenotifications be originated at least three banking days prior to live-dollar origination, but we can accommodate any timing scenario

The prenotes are charged as standard ACH transactions.

**ACH Transaction Blocking:** Allows you to add ACH debit and/or ACH credit block setups at the account level with optional dollar amount thresholds using our online portal. It allows you to specify which companies are authorized to post ACH debits and credits to your accounts, blocking unauthorized use. The system's "block all" option prevents all ACH debits and credits from posting. You can also set dollar limit ceilings.

**ACH Transaction Review:** Lets you review and confirm ACH debit and credit transactions via our online portal, as well as return unauthorized transactions on a case-by-case basis. You have until 4:00 p.m. local bank time, determined by account location, the day after posting, to submit decisions. If a Pay or Return decision is not submitted by you, the default Pay or Return decision, as established in the related profile, will be applied.

**l) *Account reconciliation services***

With check issued data, J.P. Morgan will perform a full reconciliation of activity in the account, delivering a reconciliation report package online via Access. The standard full reconciliation package includes an account statement, balance sheet, paid and outstanding check listing, plus a summary including check number, issue date, amount paid and paid date.

**m) *Daily BAI2 data feeds for automatic import or manual upload to ERP system***

Our banking portal can export information via BAI2 on daily or a specified date range of activity, including wire transfers, ACH payments, drafts, checks and statements. You can also export data to Microsoft Excel and other software packages.

If you prefer a transfer to your internal systems, a direct transmission can provide prior-day and current-day data in BAI2, CSV, SWIFT MT 942/940, ISO 20022 camt052/3/4 and ANSI ASC EDI X12 821

formats. This service, separate from our banking portal, is typically requested for large-volume accounts.

**o) *Images of all deposit tickets and checks deposited***

The Access Location Report captures and reports deposit information for the period you determine. The information captured includes:

- ULID number
- Deposit date
- Deposit amount
- Deposit ticket and deposited check images (online output only)

### ***3.3.4 Reconciliation Services***

***The ability to download payment and deposit data by the next business day is required through the online portal. Respondent must have the capability to effectively reconcile accounts between the respondent and the City by direct transmissions.***

The City can use the Data Download feature in Access to reconcile accounts or perform extensive research on check activity.

- Data Download allows you to download disbursement transaction detail information in a comma separated value (CSV) or QuickBooks format file (QBO).
- Transactions available for ARP include outstanding and cancelled check status transactions along with paid, stop payment and return transactions. Non-ARP accounts only have paid, stop payment and return transactions reported.

The City determine filters from these options:

- Account number
- Transaction status category
- Date paid
- Effective date

Each request is tracked and delivered in your inbox on the online portal.

Additionally, you manage your file delivery per your preference:

- **Upload option:** Upload files containing positive pay issues, voids/cancels and stop payment requests into the online portal in fixed text, CSV or XML formats
- **Transmission option:** Transmit the positive pay, check issue files directly the bank

For validation, receive an automated acknowledgement of your check issuance file transmission within one hour of file receipt, via the Internet or transmission. For ARP input file specifications, please see the *ARP Issue File Layout* sample in Appendix 1.

***A deposit reconciliation service is required to establish unique numbers for each depositing location. This unique number would be located on the deposit ticket and each check deposited would be tracked by the particular deposit ticket. Cancelled checks must be received in a format compatible with the Oracle Cash Management Module for interface into our financial system. Individual transactions must be posted for each non-sufficient fund item presented.***

Each location ID or ULID is determined by the City. The ULID is a 10-digit alpha/numeric field that is included on your deposit ticket. As locations make deposits, the ULID will be captured and reported to you.

With our online portal, we provide location reporting for clients that deposit from multiple sources into a single checking account. The City can customize the filters and view of the Balance and Transaction Report, available through the Reports function, as a Location Report that captures deposit information from each of your locations. Locations are identified by a unique location identifier (ULID) number printed on the deposit slip, which is then reported back to your main office/location, broken out by each location.

The Location Report view within the Balance and Transaction Master Report captures and reports deposit information for the period you determine. Totals are calculated by each ULID location ID for the date range selected along with other optional totals. The information captured includes:

- ULID number
- Deposit date
- Deposit amount
- Deposit ticket and deposited check images (online output only)



## Sample Balance and Transaction Report – location view

### JPMORGANACCESS INTERNAL CLIENT

J.P.Morgan

\*\* All values are subject to verification and adjustments. \*\*

#### Balance and Transaction Report - Location

Transaction Date: 06/26/2014

#### Includes Credits:

ADJ, ADT, CHK, CASH, D/R, LBX, RTN

#### Report Settings:

Only Include Accounts with Activity, Include Multi-

Account Name:	AMC INC	Last Updated:
Account Number:	999999999	06/27/2014
Currency:	USD - US Dollar	03:44 AM EDT
Bank:	07100001 - JPMorgan Chase Bank, N.A. (IL)	

06/26/2014	Opening Available	1,878,441.92
	Opening Ledger	1,931,563.34

#### Credits






Tran. Date Value Date	Description	Customer Ref.	Bank Ref.	Credit Amount	
06/26/2014	REMOTE DEPOSIT ONLINE	1001	3580953085	41,787.56	
06/26/2014					
06/26/2014	CASH DEPOSIT	1001		33,520.85	
06/26/2014	Cash Svcs Cash Dep, Depdate= 06/24/2014, Bag= IFHY477U, ULID= 0000001001, VltID= 800				
Total Credits for Location:		1001		75,308.41	2 items
06/26/2014	DEPOSIT	1002	3580973574	49,497.12	
06/26/2014					
06/26/2014	DEPOSIT	1002	3580970988	41,037.05	
06/26/2014					
06/26/2014	CASH DEPOSIT	1002		33,700.35	
06/26/2014	Cash Svcs Cash Dep, Depdate= 06/24/2014, Bag= IAAKOLUVU, ULID= 0000001002, VltID= 800				
Total Credits for Location:		1002		124,234.52	3 items
06/26/2014	DEPOSIT	1003	9180586869	27,293.40	
06/26/2014					
Total Credits for Location:		1003		27,293.40	1 item
06/26/2014	DEPOSIT	1005	3580951931	126,277.43	
06/26/2014					
06/26/2014	CASH DEPOSIT	1005		819.18	
06/26/2014	Cash Svcs Cash Dep, Depdate= 06/24/2014, Bag= IHG4157U, ULID= 0000001005, VltID= 800				
Total Credits for Location:		1005		127,096.61	2 items

Figure 11

Note: Only paper based deposit images are included within the Location Report.

Create deposit detail reports itemizing your deposits by ULID location. Users can select daily, weekly, monthly, or customized date ranges with totals for each ULID location over the time frame selected. Users schedule reports with the frequency and format desired.

**Respondent must have the capability to provide full reconciliation services with positive-pay protection services. Images of all paid items should be provided through the online portal. Respondent must make available canceled check images through the online portal (front and back of canceled checks), sorted by check number on a monthly basis. The online portal must produce archival quality documents.**

J.P. Morgan offers the City full account reconciliation and a range of positive pay services as well as check images requirements as described in detail below.

We offer the City a full reconciliation services of outstanding and paid checks, with the option of reconciling accounts by the week, month, fiscal or calendar year in a format tailored to meet your needs. You provide us with detailed check issue data, including account numbers, check numbers, issue dates, dollar amounts and reference information (up to 15 bytes). The City chooses how you wish to supply this data: In a file transmission or by upload or manual key entry to our online portal, Access, as needed by the check activity in each account.

With check issued data, J.P. Morgan will perform a full reconciliation of activity in the account, delivering a reconciliation report package online via Access. The standard full reconciliation package includes an account statement, balance sheet, paid and outstanding check listing, plus a summary including check number, issue date, amount paid and paid date.

Account reconciliation reports

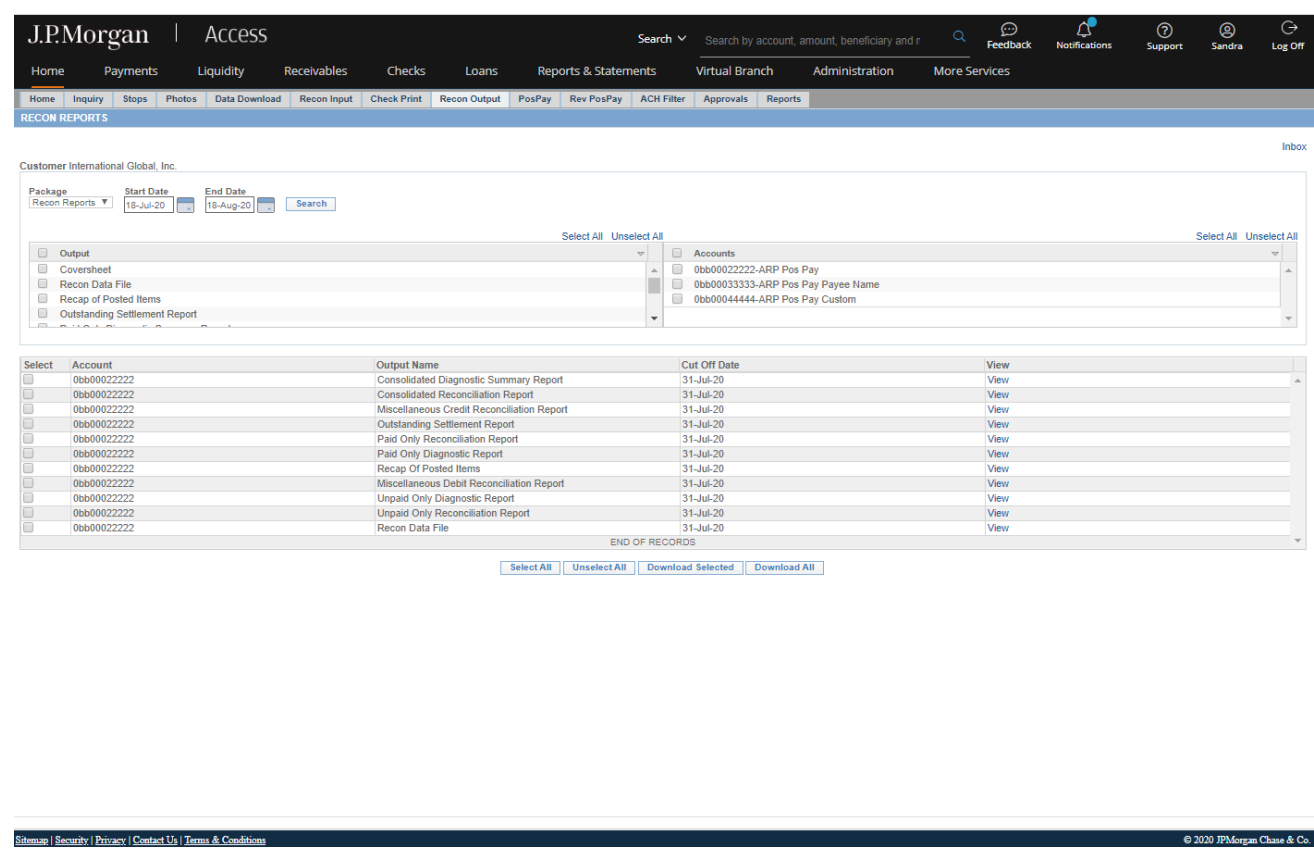


Figure 12

## Positive pay

As part of a complete range of disbursement services available through Access, we offer Internet-based positive pay services to the City.

Access positive pay exception processing allows the City to send positive pay issue files via the Internet. J.P. Morgan's Internet delivery channel provides a foundation for secure and traceable communications between J.P. Morgan and the City using standard browser software.

Additionally, our online portal enables the City to use the Internet to review digital images of all exception items and instruct J.P. Morgan to pay or return each item from a single page. Payee name exceptions are conveniently delivered along with all other types of exceptions, so the City can easily employ the most up-to-date fraud protection services. Email notification offers a convenient way to know when exceptions are available for review.

With positive pay, the City provides the bank with a positive pay issue file containing check amounts and serial numbers. Issue data can be simply and flexibly supplied to the bank via file transmission, online upload, or manually keyed into Access. Checks presented daily are then systematically compared against the City's issue file. An exception report is generated the next business day, identifying any mismatched or no-issue information on file items. The deadline for the City to submit manual entry or file upload via Access is 10:30 p.m. ET. The deadline for the City to transmit check issuance files via direct transmission to the bank is 10:45 p.m. ET.

J.P. Morgan first reviews and scrubs the exceptions to verify that there are no misencoded items. A notification is emailed based on the customer defined email groups at the beginning of the following business day. Authorized the City users are provided the report of exceptions upon log-on for pay or return decisioning. The exception items report provides both a front and back image of each item.

Authorized the City users simply click on the check number of each item to view front and back check images. They can select the "pay" or "return" button for each item or select the "pay all" or "return all" button, and then electronically submit the decisions to the bank. The response deadline for Pay or return decisions is 4:00 p.m. ET. The City receives an online confirmation indicating the submission was successful, which you can save electronically or print for future reference. This functionality requires no special software.

## Payee verification

We also recommend using positive pay payee verification to provide an additional layer of fraud prevention protection. For payee verification, you provide the bank with payee names in your check issue file transmission, online file upload or by manual entry on Access.

While positive pay matches the MICR information of your presented check to the issue file, payee verification takes the additional step of validating that the payee name matches issue file payee information. Our payee name review digitally interrogates the payee name and looks for alterations or additions above, below or to the right of the payee name that would change the payee identification. Mismatched items are visually evaluated to eliminate digital interrogation reading errors, and remaining items are sent in the daily positive pay exception reporting for decisioning.

## "Post No Checks" block

Our Post No Checks block also provides safeguards. This service blocks all checks from your depository account or account used for electronic debits only.

Post No Checks can be added or removed from an account in one business day. There is no notification of checks attempting to clear the blocked account. There is no additional fee for this service.

### Online image access

Receive image history inquiry for seven to ten years with our online portal. Perform an advanced upfront check search functionality that provides you with the status of each check. Your users can perform single and range-based searches by account number, check number and amount, sequence number, paid and issue dates and payee name. The results tell you whether the check is still outstanding, has an active or revoked stop, is canceled (voided), was returned or has paid.

Additionally, batches of images can be requested in an offline request mode for more efficient origination of larger numbers of requests.

Our online portal is more efficient than paper or CD-ROMs, especially for retrieving information quickly. Check images are usually available the same day checks are presented. Our browser-based solution allows you to retrieve check images for all applicable accounts without waiting for a CD-ROM to arrive.

### Sample check image



Figure 13

### Long-term online check image retrieval

Your authorized users may access paid check images online for accounts with appropriate entitlements and initiate a search using various search fields—account number, check number, paid date, dollar value, payee name or customized fields, such as general ledger number or vendor number.

Our portal displays search results online where users select an individual item and view the corresponding image. Images are stored and available for online retrieval for a standard period of 7 years, with the option of extending to 10 years.



***Respondent must have the capability to provide reports and images through the online portal in pdf or Excel format.***

Our online portal can export data to Microsoft Excel and other software packages. Information can be exported on daily or specified date range of activity, including wire transfers, ACH payments, drafts, checks and statements. Receive balance and transaction information in the following formats for interface to treasury workstation environments:

- Microsoft Excel
- BAI2
- Comma-separated Values (CSV)
- SWIFT MT942/MT940
- ISO 2002  
camt.052.001.02/camt.053.001.02.
- Adobe Reader (PDF)-formatted reports
- Open Financial Exchange (OFX)

If you prefer a transfer to your internal systems, a direct transmission can provide prior-day and current-day data in BAI2, CSV, SWIFT MT 942/940, ISO 2002 camt052/3/4 and ANSI ASC EDI X12 821 formats. This service, separate from our online portal, is typically requested for large-volume accounts.

### ***3.3.5 Positive Pay, ACH Payments and ACH Debit Blocking***

***Respondent must provide positive pay, ACH payments and ACH blocking services.***

We offer the City positive pay, ACH payments and ACH blocking services.

***Respondent should have a real time update of positive pay upon receipt of a “checks issued file” for all checks presented for payment, including being available to tellers for in person transactions by payees. If a real time update is not available, please specify the timing on batch updates. Respondent shall also have the ability to provide ACH blocking and filtering services for ACH debits.***

With positive pay, the City provides the bank with a positive pay issue file containing check amounts and serial numbers. Issue data can be simply and flexibly supplied to the bank via file transmission, online upload, or manually keyed into Access. Checks presented daily are then systematically compared against the City's issue file. An exception report is generated the next business day, identifying any mismatched or no-issue information on file items. The deadline for the City to submit manual entry or file upload via Access is 10:30 p.m. ET. The deadline for the City to transmit check issuance files via direct transmission to the bank is 10:45 p.m. ET.

With our Teller line positive pay, our systems are updated within one hour of receipt of the City's issue file. When a check is presented for payment at a Chase teller window, the teller system determines the validity of the issued check prior to payment. We deny encashment on any items not found as matching open entries on the issue file. Checks deposited at a Chase ATM are screened against the positive pay records.

Furthermore, we offer the City ACH Transaction Blocking and ACH Transaction Review services to offer protection from third-party organizations who originate ACH transactions against your accounts.

## **ACH Transaction Blocking self-service tool**

ACH Transaction Blocking is a new self-service tool that allows you to add ACH debit and/or ACH credit block setups at the account level. The tool offers optional dollar amount thresholds using our robust online portal. The ACH block can be setup through online portal via the Checks module. (This self-service tool is available for received U.S. ACH transactions between U.S. accounts.)

## Key functions of the Transaction Blocking tool

- **Account level setups** - Real-time debit and/or credit block setups at the account level; combine with optional dollar amount thresholds and adjustable start and end dates.
- **Company ID setups** - Block or allow debit and/or credit ACH activity from specified company IDs; combine with optional dollar amount thresholds and adjustable start and end dates.
- **Blocked transaction history** - Access Blocked Transaction History online; Optional subscription available to get the Blocked Transaction Report through Voltage SecureMail; set up separately by your CSA
- **ACH Transaction History** - Access ACH transaction history to assist with profile setups and identification of ACH originators and their related company IDs.
- **Receive Alerts** - Optional alerts related to setups requiring approval and for rejected setups. Users with the Approve entitlement are auto-subscribed to alerts.

## ACH Transaction Review

ACH Transaction Review Service, available through Access. Review and confirm ACH debit and credit transactions that post to your account and return unauthorized transactions on a case-by-case basis.

A self-service option allows you to choose either a “pay” or “return” decision default on your ACH Filter Profiles. ACH Transaction Review applies to both credit and debit profiles.

This is a beneficial feature if you have bank accounts serving multiple purposes or want to add diligence and reporting for accounts with higher-volume ACH received.

***The City will transmit files for interface out of the Oracle Payables Module for both check and ACH payments. Files containing all check issued information will be automatically sent to the respondent through system processes for positive pay services which will contain check serial number, payee and dollar amount, at a minimum. There must be compatibility to receive both positive pay check and ACH files in the format generated by the Oracle Payables Module. Checks presented on City's accounts for payment will be handled per the payment instructions provided to the respondent by the City.***

Both checks and ACH payments can be delivered through direct transmission per your preference.

With your check issues, simply supply us issue data via file transmission, online upload or manual entry into the online portal. The deadline to transmit check files through direct transmission is 10:45 p.m. ET.

For ARP input file specifications, please see the ARP Issue File Layout sample in Appendix 1.

## ACH Payments

For large volume batches, originate ACH payments by using secure file transfer protocol (SFTP) transmission for batch files.

Many large originators find it convenient to originate large volume batch and create occasional manual entries online when necessary.

## Highlights of large volume batch origination

We offer a file delivery solution that allows the City to send and receive ACH files using:

- SSL session encryption
- Browser-based file exchange (HTTPS)
- SFTP with PGP (Pretty Good Privacy) or GNUPG (GNU Privacy Guard) file encryption
- AS2 (Applicability Statement 2)

Our delivery methods leverage the Internet and readily available software packages to make transferring files simple and secure without the added cost of proprietary software installation.

VPN (virtual private network) is also a supported file transfer solution.

### Key features of transmission processing

<b>Value dating</b>	Submit regular commercial payments to vendors on the business day prior to the value date, or warehouse for up to 90 days in advance of the value date for direct transmissions
<b>Encryption</b>	After encrypting the file, transmit to the bank for final ACH processing
<b>Data integrity</b>	Benefit from better data integrity and file edit checks to identify potential duplicate files upon receipt of files into our ACH system
<b>Transaction journals</b>	Receive a transaction journal within two hours of receipt of an ACH file initiation transmission, including item count and dollar amount
<b>Redundancy</b>	Be confident in knowing our server is mirrored for disaster recovery
<b>Secure access</b>	Receive a logon and password that gives you access to a “drop box” directory on the server
<b>Push or pull</b>	Initiate the SFTP session to push and pull data files

## How to handle large-batch files

We recommend submitting large batch files containing any consumer credits at least two business days prior to the settlement date. We accept future-dated large batch files containing consumer credits. These should be submitted at least two business days prior to the settlement date.

## Same-day processing is available

- You can send same day ACH credits
- All ACH credit transactions, except for international transactions (IATs) and transactions above \$100,000 are eligible for same-day processing

Cut off times for ACH initiation and details are provided below.

Initiation method	Next-day ACH	Same-day ACH
Direct transmission (1,2)	10:00 p.m. ET	2:30 p.m. ET (prefund) and 3:15 p.m. ET
ACH payments via J.P. Morgan Access (1)	10:00 p.m. ET	2:00 p.m. ET (prefund) and 3:00 p.m. ET
Host-to-Host Payments (1)	9:30 p.m. ET (prefund) and 11:15 p.m. ET	1:30 p.m. ET (prefund) and 2:30 p.m. ET
ACH concentration service	6:00 p.m. ET	Not applicable

(1) ACH PPDs must be received two business days in advance.

(2) If later deadlines are required, this should be discussed with your relationship team.

***Respondent shall report discrepancies electronically through its online portal. respondent must provide the City with the ability to authorize or reject both check and ACH payments. The City must be able to manually enter checks issued via the online portal.***

Our online portal allows the City the following:

- Ability to submit pay or return decisions with positive pay check exceptions
- With ACH Transaction Review Service, you can review and confirm debit and credit transactions that post to your account and return unauthorized transactions on a case-by-case basis
- Submit a check issue data through manual entry into the online portal

***The City currently does not use EPay, but is interested in this program if available by the respondent and compatible with the City's Oracle Payables Module.***

We offer the City our Virtual Card solution, also known as ePayables. We can integrate with Oracle and have several clients that are using Oracle today to support their virtual card activity and reconciliation.

## Virtual card

We offer a single-use, electronic, credit card-based payment method to help the City more **efficiently manage payments, reduce costs** and **transform** traditional areas of expense into potential **revenue generators**.

Gain the flexibility, float and rebate of a purchasing card coupled with powerful payment **controls, anti-fraud** and **reconciliation features** of virtual cards.

### Virtual card benefits

- Decrease fraud potential by using a unique single-use 16-digit account number assigned to each payment
- Reduce the time, resources and cost spent on check cutting, reconciliation and exceptions
- Reduce processing costs, enhances disbursement capabilities and allows you to capture more spend
- Shorten the payment reconciliation period and reduce transaction risk
- Have payment details automatically sent to suppliers via secure email or choose to deliver them via Virtual Card Connection



- PaymentNet, our online portal, is administratively friendly and used for managing vendor exceptions only
- Dedicated supplier recruitment resource will recruit your suppliers via outbound calling or secure email and provide weekly updates on recruitment status

## □ BENEFITS OF OUR APPROACH □

### VIRTUAL CARD



#### Realize gains

Improve access to cash by extending float, increasing liquidity and creating a more streamlined payment process



#### Increase efficiencies

Take advantage of automation and integration, and match payments to streamline reconciliation



#### Gain control

Gain control and reduce fraud and misuses through enhanced security controls



#### Increase rebates

Maximize rebates by using strategies that capture more spend



#### Strengthen relationships

Create mutually-beneficial value with your strategic suppliers



#### Improve reconciliation

Match to the penny using a preset dollar amount equal to the invoice amount

Virtual cards equal to the approved payment amount. There is just **one account per payment** to help make sure the merchant only has access to approved funds for a specific payment.

Virtual card reconciliation is based on **matching four key elements** of purchase payments to transactions: account number, validity dates, dollar value and merchant category code (MCC). When these items match, reconciliation occurs automatically, and you gain further efficiencies by integrating into your Oracle Payables Module system.

#### Earn more rebate

Benefit from qualifying for rebates on more of your accounts payable spend.

Improve days payable outstanding by paying participating suppliers **15 to 20 days early** without impacting cash flow.

Settle with J.P. Morgan after billing and grace period.

#### INCREASE SPEND = INCREASED REBATE

**+65%** average increase in virtual card spend after converting virtual card program\* from another provider

\*Actual results from converting clients January 2017 to March 2019

Build stronger supplier relationships

Achieve increased spend and rebate with our comprehensive approach to supplier enrollment.

We provide access to enhanced features that improve the supplier experience, including an online supplier portal with remittance and historical data, and straight-through processing capabilities.

**100+ resources** in supplier experience recruit suppliers on your behalf and help with their implementation.

IMPROVE THE SUPPLIER EXPERIENCE

Maximize growth through vendor analysis, consultative support and enablement services as our supplier retention team mitigates attrition

How our virtual card solution benefits your suppliers

*Card payments—including virtual card—are 31% less costly for suppliers to process*

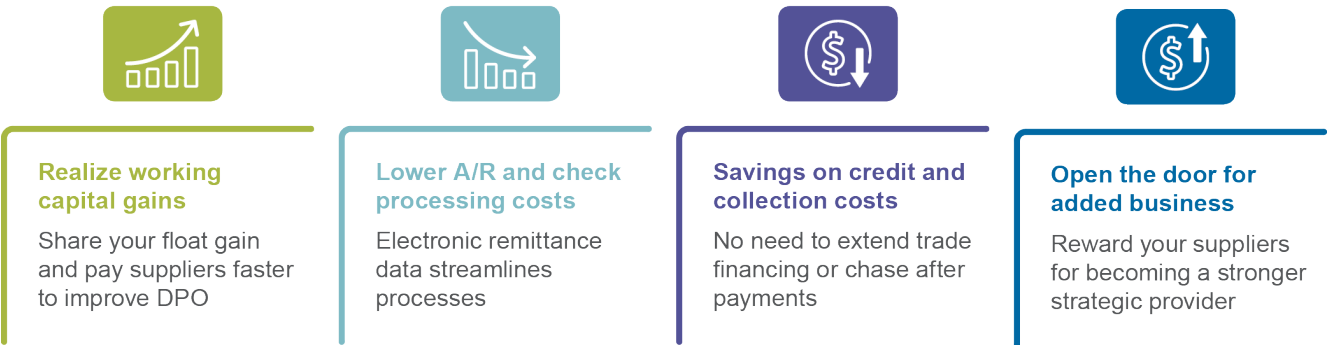


Figure 14

“Source: Acceptance Matters, And Now We Know by How Much, Report by Mastercard and Kaiser Associates, 2016”

Streamlined supplier processes mean reduced administration costs with no checks for them to handle or deposit—and that means no check processing costs, courier fees, or costs associated with accounts receivable collections.

Increase security and control

Virtual cards have the **lowest fraud rate** of any commercial card product, and our virtual card fraud rate in 2020 was **0.002%**.

Creating a one-to-one relationship of account numbers to payments means **more control**. The account credit limit equals the exact payment amount—to the penny. And, the account remains active for a defined time period (e.g., 5 or 50 days) that you determine.

Virtually eliminate employee and merchant misuse of funds with virtual cards. And, you control authorization by allowing specific merchant category codes.

Virtual card puts the City in direct control of the payables process with enhanced security features and adaptable controls that mitigate the risks of fraud and misuse.

### Save with automation

Virtual cards help you **increase operational efficiency** as they automatically match each supplier transaction to purchase detail (e.g., order, invoice, receipt).

Regularly schedule reconciliation file-loads directly into your accounts payable system—streamline this task as detailed remittance data easily matches payments to claims.

And, handling exceptions is a simple process. Minimize time spent dealing with supplier reconciliation issues.

Please see Appendix 2 for our Card Financial Proposal and Sample Agreement.

---

### VIRTUAL CARD INHERENT CONTROLS

- One-to-one relationship of account numbers to payments
  - Account credit limit can equal payment amount
  - Each account only active for specified time period (e.g., 5 days)
  - Account authorized for specific merchant category codes
  - No cards distributed to employees (A/P controlled)
- 

## Digital Bill Payment

Your constituents expect modern methods to view and pay their bills. J.P. Morgan has joined with Paymentus to provide a market-leading, paperless electronic bill presentation and payment solution. Through our collaborative relationship, we offer your customers a **seamless** and **fast payment experience**.

Our relationship with Paymentus unites innovative technology with the security and confidence of a world-class treasury and merchant services bank. The resulting solution, Digital Bill Payment, meets your needs for a simplified, secure and customizable experience. It helps your constituents, giving them the ability to pay when, where and how they want.

This solution provides a single, integrated platform for web, mobile, interactive voice response (IVR) and in-person payments and more. Your constituents can easily view invoices electronically through an online portal and pay a single invoice or multiple invoices with:

- eCheck
- Credit or debit card
- Digital wallets
- In-person cash payments

### Keeping it simple

As a fully-hosted, single-vendor solution, Digital Bill Payment eases the burdens, pitfalls and fees that come with coordinating various systems. Our solution helps you better manage your billing and payment process. You get access to a spectrum of services and capabilities with one connection and one integration. **You choose** when and how you enable them—whether it's today or down the line as your needs change.

We're collaborating with Paymentus, the industry-leading eBilling and payment solutions platform, to help meet your needs. Paymentus provides you with an omni-channel payment solution to meet your current requirements and your future growth opportunities, including PayPal, Venmo and many digital wallets.

### 3.3.6 Remote Deposit Services

*Although the City does not extensively use remote capture to scan customer check payments and electronically send the images to the bank for credit to our account, the City is interested in such a program that would create a flat file of check payments captured by the existing cashiering program and send the file to the bank at the end of each business day for deposit. The City is interested in exploring remote deposit services or similar solutions offered that would accomplish this task. Indicate costs, equipment requirements, timing of transmissions and availability of funds.*

J.P. Morgan recommends utilizing our Remote Deposit Capture to deposit checks. However, we can also assist in processing an Image Cash Letter file from a third-party for check clearing.

#### Remote Deposit Capture

Remote Deposit Capture (RDC) provides you with an end-to-end hardware, software and processing solution for reducing paper check payments at branch locations, drop boxes, and internal retail and consumer lockboxes.

Manage your treasury needs easier and improve working capital by increasing cash application rates and reduce DSO.

#### □ BENEFITS OF OUR APPROACH □

##### REMOTE DEPOSIT CAPTURE



##### Reduce costs and risks

Reduce cost and risk while strengthening security and controls



##### Improve reconciliation

Improve reconciliation with reference data capture, batch numbers and ULIDs (1)



##### Combine receivables

Consolidate receivables transactions into a single repository for reporting



##### Increase cash

Reduce processing and clearing float



##### Access images

View check images online for up to 10 years



The solution allows the City to deposit business, government and consumer checks, Postal Money Orders, Western Union Money Orders, demand drafts and government warrants.

To use our remote capture services, you need only a high-speed Internet connection, a desktop check scanner and a Windows-based PC.

Remote Deposit Capture can help you move from paper-intensive operations toward electronic solutions.

### REMOTE DEPOSIT CAPTURE

Use Remote Deposit Capture service in the U.S. with checks:

- Scanned from a U.S. location
- Drawn on a U.S. financial institution
- In U.S. dollars
- Deposited into a J.P. Morgan U.S.-domiciled DDA

### Remote Deposit Capture workflow



Figure 15

### Remote Deposit Capture process flow

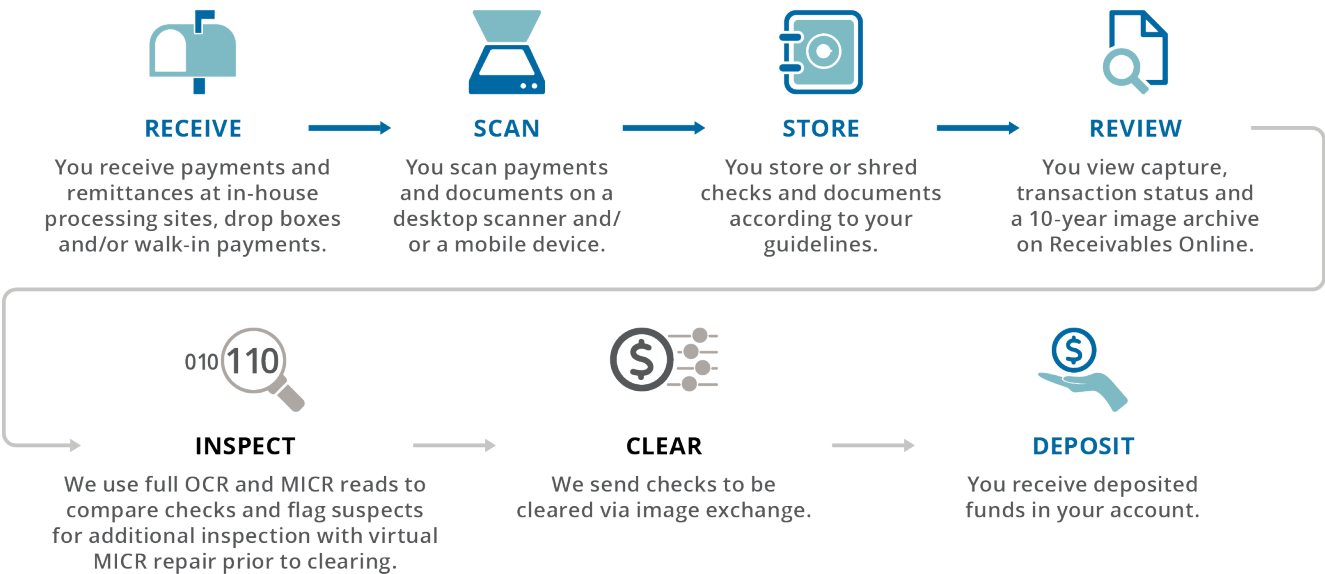


Figure 16

OCR: Optical character recognition. MICR: Magnetic ink character recognition.

## Easily scan and deposit checks/remittance advices

- To begin, scan images of your checks and transmit them electronically to the bank for clearing
- Send transmissions through secure HTTPS protocols using 128-bit encryption
- Access check images in an online archive:
  - View images within several minutes after a deposit is submitted
  - Detect duplicates for 14 days, and remove a suspected duplicate check from the deposit or choose to continue to deposit
  - Receive access to images in the online repository up to 10 years
- Receive same-day ledger credit for checks deposited by 10:00 p.m. ET deadline. Deposits scanned after the cutoff will be processed next day
- Use your own batch number sequence or have one assigned automatically with each deposit
- Easily download and import detailed deposit history reports to an ERP accounting system
- Download reports and view images at any time—24/7
- Receive support from an onboarding specialist to set up remote capture services

The City will scan and send its images to the bank using an Internet-based remote capture application. We will capture the City's checks on servers in real time via a scanner at your site(s). You will transmit the images and data to us for processing using HTTPS and TLS security with 128-bit encryption.

Remote capture services require a scanner, which will be ordered upon enrollment in the service. The scanner drivers will be provided for the City to install.

## Remote Deposit Capture System Requirements

The following are the minimum system requirements.

### Supported Browsers and Desktop Operating Systems



Figure 17

Using Remote Deposit Capture with one of the supported desktop scanner models requires the installation of two separate drivers. Depending on your desktop configuration, you may need administrative rights to be able to install the drivers. The drivers can be downloaded from the bank's website.

## Remote Deposit Capture/Remote Lockbox Capture—for Mobile

Mobile capabilities provide another efficient and cost-effective electronic alternative to paper deposits.

To extend the reach of a remote deposit service to the [point of check receipt](#), use our remote capture service available on mobile devices.

It only requires a compatible smartphone or tablet, connectivity service plan, a wireless signal, and a J.P. Morgan demand deposit account.

Our mobile remote capture service is fully integrated with our desktop solution providing the same features and functionality.

To maximize organizational efficiencies, use desktop scanners and the mobile solution together or stand alone.

---

### REMOTE DEPOSIT CAPTURE—MOBILE

#### Use Remote Deposit Capture service in the U.S.

For U.S. accounts, checks must be:

- Checks must be scanned from a U.S. location.
  - Drawn on a U.S. financial institution.
  - In U.S. funds.
  - Deposited into a J.P. Morgan U.S.-domiciled DDA
- 

### Remote Deposit Capture Mobile provides you an intuitive and easy to use solution

- Employees in the field photograph and capture checks for deposit to your J.P. Morgan DDA
  - Optional user fields allow data entry of additional deposit information (numeric, alpha, alphanumeric, amount, or date fields) that flows through with the associated check image
  - The check image and/or document is uploaded and transmitted to the bank for processing
  - Review 14-day deposit history on the mobile device
  - Access remote captured images in the online repository up to 10 years
  - No sensitive data is stored on the mobile device once a deposit is completed
  - The intuitive solution requires minimal training or support
- 

## Image Cash Letter

If you process your own checks, rely on a third party or electronically consolidate deposits from multiple locations, you face growing costs, risks and inefficiency.

Our image cash letter solution allows the City to image all your paper items and transmit them to us electronically for clearing. As part of this process, our solution reviews your check images and accompanying data to determine the optimum clearing method:

- Automated clearing house (ACH)
- Image exchange, or substitute check processes

In addition, as we process a significant number of transactions as on-us items, we can process yours the same way to help you keep clearing costs down.

### **3.3.7 Negative Balance**

***In the unlikely event that the City were to overdraw a standalone account, creating a negative balance in the City's accounts collectively, all checks and/or ACHs presented for payment shall be paid. The Submitter agrees to promptly notify the City of the overdraft condition at which time the City will remediate immediately.***

Should an overdraft occur, we will promptly notify the City and work with you regarding funding and decisioning of items presented for payment. In addition, J.P. Morgan can work with the City to implement the appropriate overdraft credit facility based on the City's specific needs and subject to credit approval.

An operational intraday line of credit may be permitted at J.P. Morgan's discretion to support outgoing payments in case of funding mismatch. Intraday overdrafts, where permitted, are extended on an uncommitted, unadvised basis and subject to our Global Account Terms. Overdrafts are subject to satisfactory credit due diligence and applicable regulations and limits.

***Interest on any overdrawn balances will be calculated using the same formula that the City receives interest on the Automatic Overnight Investment or ECR. Using this formula, the City will not receive any interest on overdrawn balances, nor will the City be required to pay any interest beyond this rate. No other additional fees will be charged.***

We charge for the use of end of day (EOD) uncollected funds by applying a daily variable overdraft (OD) rate to individual DDAs for each day an overdraft occurs. Interest and overdraft fees can be offset by an earnings credit allowance and may be assessed on a per-occurrence basis. Please note, there is also a per occurrence fee for each individual overdraft when paid or returned.

The formula for the negative collected balance fee is as follows:

#### **Negative collected balance fee calculation**

$$\frac{(\text{negative collected balance} \times \text{overdraft rate} \times \text{number of days overdrawn})}{360 \text{ days}}$$

***In the normal course of business, the City's Treasurer or designee shall confirm wires or ACH transfers that will result in a daylight overdraft in a zero balance account. No service fee shall be charged to the City for daylight overdrafts that are resolved through automated zero balance sweeps.***

J.P. Morgan does not charge for either intraday-day credit line (IDL) or intraday liquidity (Fed daylight overdraft) usage arising in the context of normal clearing activities at this time, which is current market practice.

### 3.3.8 Automatic Overnight Investments

*The respondent agrees to automatically invest the remaining collected balance, above the floor established to offset banking service fees. Please provide details of alternative account structures or programs that would be of a similar benefit to the City, if any. Provide the details of the current programs available.*

In the current rate environment, the City may consider using our Hybrid demand deposit account (DDA) for excess cash balances and to offset service fees. Our Hybrid DDA combines both soft and hard dollar interest in a single and easy to manage account without moving them to an investment account. Soft dollar interest or an earnings credit allowance is applied against bank fees up to a pre-determined level of balances and hard dollar interest is applied to balances over that predetermined level.

In addition to our Hybrid DDA, J.P. Morgan offers integrated off-balance sheet investment solutions for excess operating balances not needed to offset bank fees with earnings credit allowance.

#### Hybrid DDA

Hybrid DDA allows you to earn interest on excess funds without moving them to an investment account. Optimize your cash management in comparison to managing a sweep option or direct investment because the funds remain in one cash account and are available for use as needed.

This innovative solution opens the door to a **simplified account structure**, allows for **balances to offset service fees** and **minimizes time spent managing investments**.

#### How it works

The Hybrid DDA offers a solution similar to the functionality of an overnight sweep service. In the Hybrid DDA solution, balances earn an earnings credit allowance up to a predetermined threshold to offset bank service fees with balances above the threshold earning hard dollar interest. Thus, **instead of sweeping to a separate account each night, your excess balance remains in the DDA and earns interest**. Additionally, the Hybrid DDA does not have an investment cap like an end-of-day MMF sweep solution. The Hybrid DDA is also fully liquid with no restrictions on withdrawals and all funds are collateralized in accordance with applicable Florida law (Chapter 280, Florida Statutes: Security for Public Deposits).

Balances up to a predetermined threshold ("the peg balance") earn an earnings credit allowance at the proposed net Earnings Credit Rate (ECR) of TFF less 0.30% or a bank managed net ECR of 0.65%. Funds up to the peg balance are used to offset bank service fees. Balances above the peg balance threshold earn hard dollar interest at a proposed rate of TFF less 0.40% or a bank managed net interest rate of 0.55%. Interest accrues daily and is paid monthly. The below illustrates how the Hybrid DDA works.



## Hybrid DDA structure

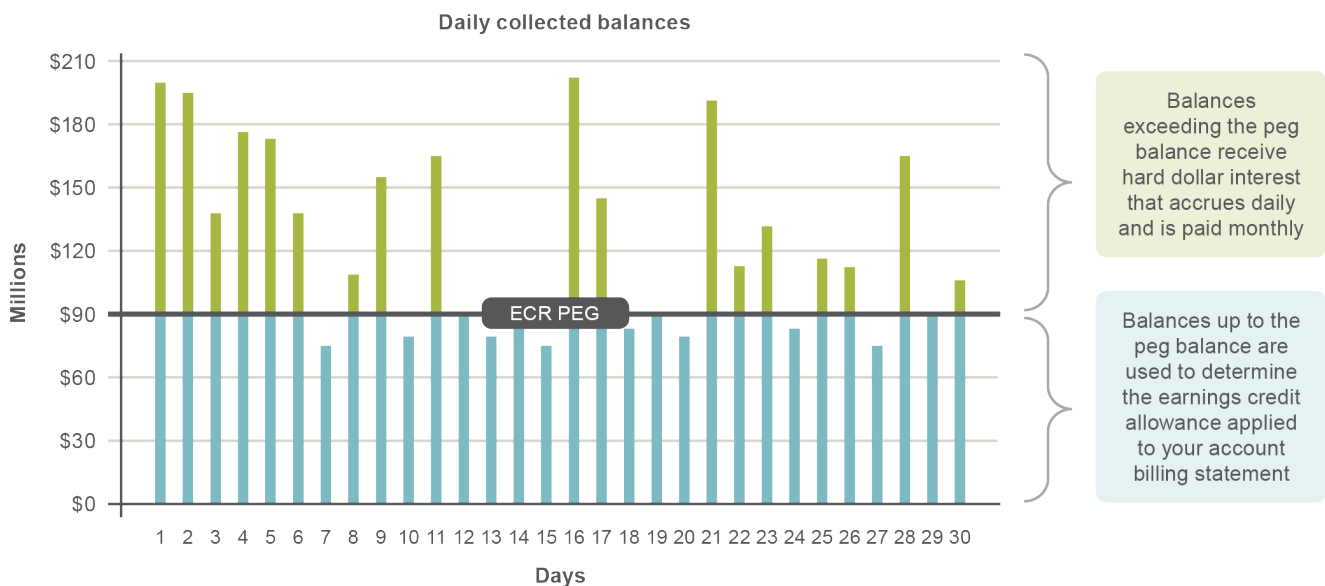


Figure 18

The peg balance can be changed at any time prior to the next billing cycle (and applied on a go forward basis) to adjust for unplanned changes in service fees (e.g., significant volume changes, service additions/deletions, to compensate for periods in which minimum balance levels fall below the peg balance amount).

### Calculation of ECR and interest

The City will have the option to select an ECR and interest rate based on the Target Fed Funds (TFF) index minus a spread or bank managed rates. The bank managed rates are reviewed and updated periodically by J.P. Morgan after considering a range of factors, including the market rate environment. Using a managed rate helps to maintain **pricing flexibility** while helping to **protect you from the short-term rate volatility** that could result from using an indexed rate.

The earnings credit allowance is calculated and applied on a monthly basis on the balances up to the peg balance threshold.

Monthly earnings credit allowance calculation

$$\frac{(\text{Average monthly investable balance} \times \text{ECR} \times \text{actual number of days in month})}{\text{Actual number of days in year}}$$

Hard dollar interest accrues on a daily basis on the closing daily balance above the ECR peg and is paid on a monthly basis.

## Daily interest accrual calculation

$$\frac{(\text{Daily positive collected balance above the peg} \times \text{account interest rate})}{\text{Actual number of days in year}}$$

Our bank managed rates are reviewed and updated periodically after considering a range of factors, including the market rate environment. Using a managed rate helps to maintain pricing flexibility while helping to protect you from the short-term rate volatility that could result from using an indexed rate.

## Sweep to money market fund

The automated intraday and end-of-day investment sweep to J.P. Morgan and select third-party money market funds (MMF) helps you efficiently invest account balances, maintain liquidity and meet investment guidelines. Investment sweep services afford competitive returns while simultaneously providing fluid integration with operating accounts.

Our sweep product offering provides the City visibility of accounts and returns online through J.P. Morgan Access Liquidity Solutions. Use J.P. Morgan's breadth of services, reputation, and financial strength and stability to build upon the efficiency and value of our own cash management operation. Below please see investment details on the sweep offering available to you.

## Sweep offering

### Money market funds (MMF)

Exposure	The specific MMF selected; see prospectus at <a href="http://www.jpmgloballiquidity.com">www.jpmgloballiquidity.com</a>
Rating	
Sweep type	End-of-day and intraday
Timing	<ul style="list-style-type: none"><li>End-of-day: Last transaction of the business banking day</li><li>Intraday: One hour prior to fund close</li></ul>
Return of funds	<ul style="list-style-type: none"><li>End-of-day: The morning of the next business day</li><li>Intraday: Only when DDA balance falls below target</li></ul>
Interest/Dividends	Dividends accrue daily, paid monthly on a 365-day basis
Restrictions/Comments	<ul style="list-style-type: none"><li>U.S. corporations/entities must invest in U.S.-registered funds</li><li>Non-U.S. entities may be available to invest in offshore funds subject to applicable laws, rules, and regulations</li><li>End-of-day sweep: Investment cap established based on average stable balance</li><li>See prospectus for fund details</li></ul>

Receive **end-of-day** and **intraday** sweep options with J.P. Morgan and select third-party money market funds (MMFs) to implement an effective sweep structure. The amount invested via the sweep is determined by the available account balance at sweep time in conjunction with pre-established, sweep parameters you define.

Set your parameters, such as [target balance](#) and [sweep increments](#), during the initial sweep setup, and you can modify parameters by contacting Customer Service.

### Highlights of end-of-day sweeps

End-of-day sweeps are based on a target balance set by you which should be always maintained in the account. Benefit when balances exceeding the target are moved by the sweep system into the selected investment vehicle in increments you define:

- End-of-day collected balances that exceed the target balance are automatically invested up to the account's investment cap. Balances above the cap may also be invested depending on availability of shares.
- End-of-day sweeps are processed as the last transaction of the business day. MMFs are automatically returned the morning of the next trading day.
- For maximum flexibility, we permit sweep increments as small as \$1.00.
- An investment cap is established for each account based on the estimated average sweep balances.

### Highlights of intraday sweeps

Intraday sweeps are based on a target balance defined by you that is to be maintained in the account. Benefit when collected balances exceeding the target at the afternoon sweep cutoff time are automatically invested:

- If collected balances are less than the target at the cutoff time, exactly sufficient funds are redeemed to bring the account balance up to the target.
- Funds remain invested, with automatic daily purchases and redemptions of MMF shares, within the pre-established DDA target balance.
- The sweep cutoff is one hour prior to fund close.

The City can [combine intraday and end-of-day investments](#) to address any cash flow activity that may take place after intraday investment cutoff times.

Please refer to the table below for our fund availability and cutoff times.

### Money market funds availability and cutoff times

J.P. Morgan fund	Direct investment	Intraday sweep	End-of-day sweep
Prime Money Market Fund	2:30 p.m. ET	2:00 p.m. ET	Y
U.S. Government Money Market Fund	4:30 p.m. ET	4:00 p.m. ET	Y
U.S. Treasury Plus Money Market Fund	4:30 p.m. ET	4:00 p.m. ET	Y
Federal Money Market Fund	2:30 p.m. ET	2:00 p.m. ET	N
100% U.S. Treasury Money Market Fund	2:30 p.m. ET	2:00 p.m. ET	Y

Note: Select third-party provider funds may be available. The table above includes cutoff times for the direct investment product offering which is also available with J.P. Morgan Money Market Funds. The Prime Fund calculates its net asset value to four decimals (e.g., \$1.0000) using market-based pricing and operates with a floating net asset value.

### 3.3.9 Stop Payments

*The City primarily uses positive pay cancel issue updates to manage their stop payment activity. However, on those few low volume accounts where positive pay is not practical the following stop payment protocol shall apply.*

*All stop payment orders are to be made electronically. On rare occasions it may be necessary to initiate stop payments by telephone. Upon receipt of the stop payment order, the respondent will immediately inform City electronically if the check has been cashed and provide an image of the cashed item. If not cashed, the respondent will provide an electronic confirmation of the stop payment. Cancellation of a stop payment order will be processed in the same manner as the stop payment order. All checks paid by the respondent after the above procedure has been adhered to will be the responsibility of the respondent.*

To streamline the City's stop payment process, we offer the following options:

- **Internet:** Place stop payments online via the online portal, either directly from within the "Stops" function or more efficiently by using the "Inquiry" function where the check numbers are validated against the issued items
- **File Transmission:** Send a stop (or revoke) payment transaction within the positive pay issue files, allowing stops to be processed in batch
- **Manual:** You may contact your designated client service associate, Krystal Pina to assist in placing a stop payment and provide the necessary information per your request.

## Fraudulent Items

J.P. Morgan has been an industry leader in offering a wide a variety of sophisticated fraud protection services to protect our clients and the bank from financial loss due to payment fraud. The laws governing checks and negotiable instruments, primarily in Federal Regulation CC and the Uniform Commercial Code (UCC), and interpretation of those laws have been changing to reflect a shared responsibility and partnership between clients and their banks. Therefore, we strongly recommend that the City use positive pay, payee name verification and other applicable fraud protection services, to prevent losses due to check fraud.

Each situation is different and will be examined and researched carefully by our Fraud Control team. The aspect of liability will then be determined on a case-by-case basis, after all the supporting facts have been reviewed.

Currently in most states, the UCC provides for defenses that can be raised to a claim of loss due to check fraud based on the following principles:

UCC principles	
Ordinary care	The observance of reasonable commercial standards that prevail in the area in which the person is located and with respect to the business in which the person is engaged.
Comparative negligence	In situations where there is loss due to fraud, a court would compare the client's negligence against the bank's negligence to determine who should be liable.
Contributory negligence	The client could be found to have contributed to the loss if, for example, they fail to safeguard checks from forgery or alteration by a "reasonable commercial standard," and that failure to safeguard contributes to the forgery or alteration.
Reasonable promptness	Clients must exercise reasonable promptness in examining statements, or items to determine if any payment was not authorized and to notify the bank.

The UCC allows for certain terms to be modified by agreement, and most banks, through their account terms, require clients to review their statements within 30 or 60 days and report any errors.

***The respondent will provide on-line access to information on cleared and stop payment checks. Stop payments will be transmitted to the respondent with inquiry capability against various accounts. Periodically, it will be necessary to place a stop payment on a block of checks. Whenever this block stop payment procedure is initiated, it will be considered one stop payment, regardless of the number of checks involved.***

Our online portal provides Stop Payment Request and Check Inquiry page. The system searches 90 days of activity if the item has posted before accepting a submitted stop payment or notifying the user of cleared checks.

If the check has been paid, the system reports the date the item was paid, and you can:

- Choose to continue to request the stop by clicking “enter” (e.g.: to prevent payment of a second presentment of an item with the same check information)
- Choose to cancel by clicking on the “cancel” button If you do not want to place the stop

Once the stop payment request is submitted appropriately, it will be processed within one hour. We provide confirmation online of successful placement of the stop payment request. Print or download details as needed.

Stop payments can be requested for a range of checks. Our online portal allows 250 items per range.

Additionally, a [stop payment activity report](#) is available online. The final status of the item at the time the stop was placed is available on the activity report the following business morning.

***All stop payments will take effect on the date transmitted to the respondent and will be processed before any check presentments for that date. In addition, the stop payments will remain in effect for five (5) years.***

For same-day action, online stop payment requests must be received by 7:30 p.m. ET. Stop payments requests remain in effect for [one year](#) and [automatically renew](#) for an additional six years.

### **3.3.10 Lockbox Services**

***The City currently uses both retail and wholesale lockbox services. The City may elect to maintain its wholesale lockbox provider in addition to retail lockbox services. Please confirm that your bank is compatible with Deluxe (fka Remitco).***

We can work with Deluxe (fka Remitco) to receive the file or you have the option to utilize our Dallas Lockbox services to process payments for deposit.

## **Image Cash Letter**

J.P. Morgan is one of the largest check processors in the United States. Our image cash letter solution allows the City to image all your paper items and transmit them to us electronically for clearing.

J.P. Morgan employs leading image quality analysis tools to verify the quality of image deposits and reduce the incidence of items returned by the paying bank for poor quality. The bank also maintains a duplicate-item detection database to protect against duplicate files during a 45-day period.



The City will benefit from:

- **Image-enabled routing transit numbers:** J.P. Morgan currently sends to approximately 22,000 RTs. The bank updates RTs on a quarterly basis.
- **Competitive availability schedule:** J.P. Morgan bases availability on the bank which the deposited check is drawn and the time the deposit is made.
- **Electronic notification of Image Cash Letter transmission:** The City will receive an electronic notification for each ICL file you transmit to us. We send notification, including the number of items and dollar totals, to your designated recipients via email or XML transmission.
- **Advanced image quality analysis processes:** J.P. Morgan uses a two-pass process to identify suspect items. The process determines whether items are acceptable for presentment to the paying bank or are nonconforming images (NCIs).
- **Image quality processing:** This helps reduce adjustments, potential privacy violations and fraud. Quality checks verify that ICL-deposited items are correctly debited and credited to the proper account(s), for the precise value(s).
- **Codeline match quality processes:** J.P. Morgan was one of the first providers to implement a process to make sure check data associated with an image matches correctly to the item.
  - This greatly reduces errors by having the item properly routed to the correct paying bank and debited to the relevant account.
  - It also reduces the risk for downstream adjustments and potential privacy violations of a check is inserted into another customer's account statement.
- **Duplicate file detection:** J.P. Morgan's transmission management process includes duplicate file review against a 45-day database of transmission activity. To guard against duplication, we review file headers for volume, value, composition date and time, and sender details. In addition, files will not be processed if the header and/or detail records indicate zero-dollar value. Timely email and telephone notifications minimize service disruptions.
- **Enhanced landing zone:** J.P. Morgan assigns the City's deposits float and pricing based on the time the file is received and acknowledged, not at another point later in the process.
- **Seamless implementation process:** Implementation is driven by the outcome of testing, file certification, connectivity, etc. Our implementation team will work with the City to configure services.
- **Competitive advantage:** Data Treasury and JPMorgan Chase settled a patent dispute several years ago. The terms of the settlement are confidential; however, they include "safe harbor" and "most favored licensee" protection. This gives J.P. Morgan a competitive edge in check processing. In this context, safe harbor means the protections the bank receives with regard to certain Data Treasury patents, including U.S. Pat. Nos. 5,910,988 and 6,032,137, are passed to our clients, who receive services for those check images created, transmitted and stored as part of J.P. Morgan's Image Cash Letter services.

# Image Cash Letter Overview

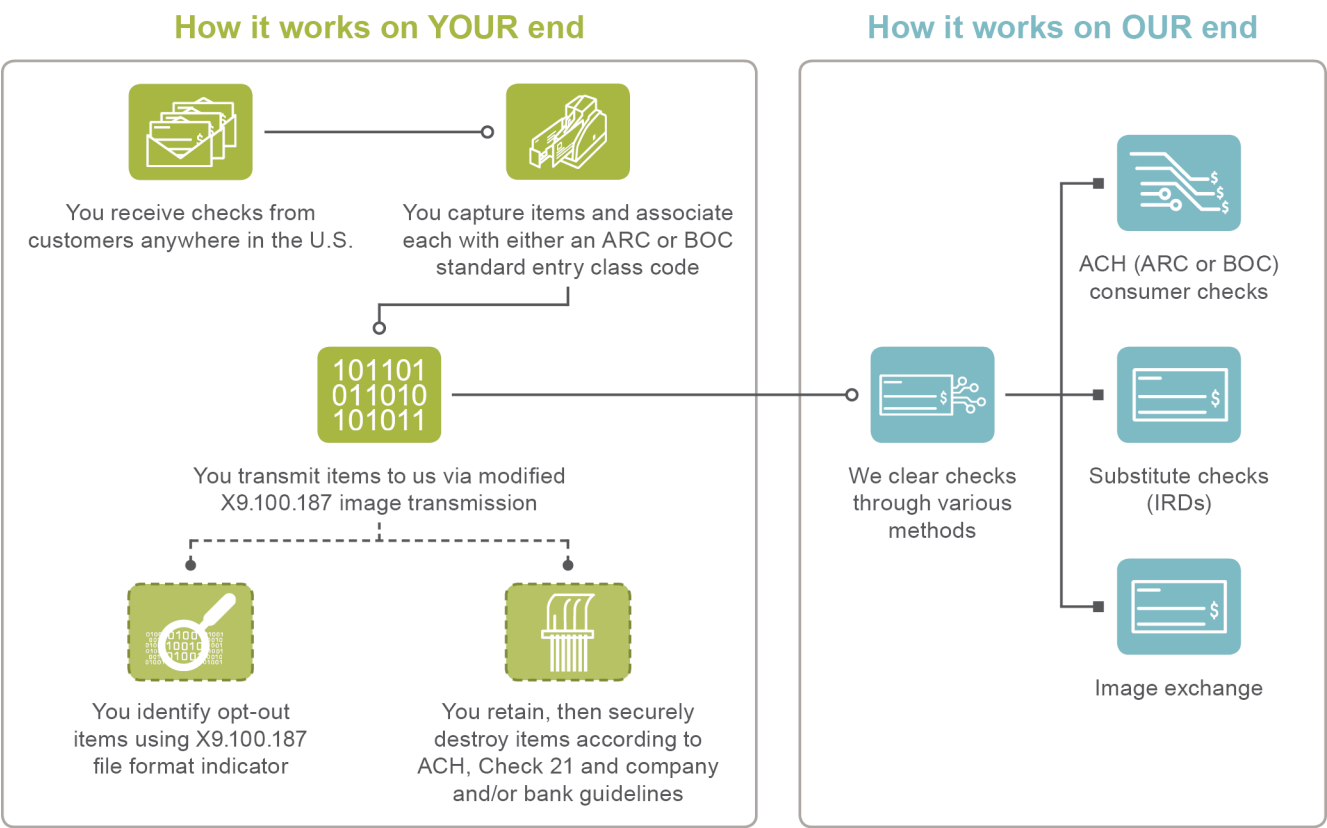


Figure 19

## Lockbox

We offer a full range of lockbox services that will allow the City to streamline your remittance processing and accelerate your revenue stream with a fast, cost-efficient, around-the-clock lockbox solution. We own and operate our own full-service nationwide wholesale lockbox network of processing sites to offer the City fully automated wholesale and scannable wholesale lockbox services. We offer optimal availability, funds concentration and full information reporting. We recommend the Dallas site for the City's lockbox needs. Dallas site operates 24 hours Monday through Friday, 14 hours on Saturday and 8 hours on Sunday.

**At a minimum, the respondent must perform the following:**

During implementation, we will discuss how the City's payments will be process according to your specific instructions.

**a) Pick up all items in any lockbox at least once every business day;**

We pick the mail up directly from the post office multiple times during the day, beginning early in the morning. Our mail pick-up process is under the direct control of the lockbox production staff, J.P. Morgan can control and modify our schedule to meet changes in the U.S. Postal Service's drop schedules.

- b) *All checks and bills that are to be accepted and processed should be entered into the Submitter's computer system by customer account number and amount on the same day they are picked up;***

Checks and remittance documents are captured as the first step in our automated transaction processing, then electronically routed to operators. Operators perform amount entry and verification and capture of supplemental remittance details.

Intelligent character recognition (ICR) technologies help us reduce capture costs and improve accuracy, and our edit and balance routines further refine data accuracy. Using these technologies results in **improved cash application rates** for the City.

- c) *Provide an electronic file of the lockbox information and/or contents specific to the City's requirements;***

We offer several standard data transmission formats we support such as ANSI X.12 823 and 820 formats, all standard variations of the 80-character-per-record lockbox BAI2 format accepted by major accounts receivable software vendors such as Oracle, SAP (their lockbox BAI1 and BAI2 formats) and PeopleSoft (their 102-character variation) or request we develop a customized format for your accounts receivables system. Files are delivered via various secure transmission protocols. Our telecommunication specialists work with your staff to implement whichever option you prefer.

- d) *Provide the City with all correspondence received with the check and/or stub with account number identified;***

The City can access images and data directly from your desktop in real time using our advanced Receivables Online browser. We also alert you via Receivables Online the moment an important transaction is posted.

All remittance materials received with a check, whether delivery is via First Class Mail or courier/messenger, will be handled according to the City's instructions. J.P. Morgan's standard processing is to image the front side of all remittance materials (e.g., check stubs, invoices, and other enclosed correspondence). If requested, envelopes can be scanned. Original imaged materials are stored on-site for 14 calendar days (or 30 days for services involving sensitive medical/ healthcare information) and then destroyed.

Images and transaction history are available to the City's properly entitled users in Receivables Online for 10 years as a standard practice for active Lockbox services. At the expiration of the contract and the closure of Lockbox services, images and transaction history are no longer available in Receivables Online, as a standard practice. The City may choose to extend online viewing at an additional cost, following the expiration of the contract.

- e) *Test the scanability of the payment coupon (remittance advice) before any documents are actually processed. Documents that are subsequently rejected by the processing equipment, and later found to be scannable will not be charged to the City. Only documents that fail the scanning process twice will be rejected and billed to the City.***

A key step in our implementation process is to evaluate your remittance documents for image capture suitability. We will prepare a document assessment report based on a representative sampling of your documents and let the City know in advance any problems we foresee. We will also provide the City with data gathering instructions and ask you to send us 25 (nonreturnable) original documents.

During this evaluation, we look for documents that may result in poor quality images or are difficult to capture. Documents that may render poor images include listing tapes, carbon copies or those produced on a dot matrix printer. Documents that are difficult to capture generally have unusual dimensions or paperweight (e.g., listing tapes, computer printouts, multi-ply paper) and often require

special handling in the image capture process. One document shape that is particularly difficult to capture is a very long, thin document (e.g., an invoice tear-off strip). While we expect a few exceptions, lockboxes with an unusually high percentage of these exceptions are subject to a document preparation surcharge. If the City provides your customers with any type of remittance return document (e.g., coupon, tear-off strip or duplicate invoice), we require that you provide us with original samples for review. We will be happy to consult with the City regarding options for handling problem documents identified during the evaluation process.

3.3.11 Ebox Services

*The City currently uses ebox services to facilitate the electronic deposit of funds from other banking institutions and third party providers’ bill payer services.*

We offer you an electronic payment consolidation service to help you save time, improve productivity and reduce costs.

Here’s how we can help you streamline receivables posting with this service:

- Consolidation of electronic payments received from multiple sources into a single deposit
- Quickly crediting your account on the morning of the next business day after receipt of payments
- Convenient posting to your back-office system because our Transaction Repair service allows you to review and repair exception items online

Streamlined single accounts receivable data file that’s uploaded into your back-office system

WHY WORK WITH US

We offer eLockbox consolidation from more than 70 providers, including Fiserv, FIS, Paytrust, Mastercard RPPS and PEC, enabling you to streamline your accounts receivable update process.

BENEFITS OF OUR APPROACH

ACH ELOCKBOX



Streamlined processing

Provides consolidated, straight-through processing of consumer, business or government payments



Accelerated availability

Accelerates funds availability and improves productivity by reducing mail, processing and check clearing float



Lowered expense

Lowers overall cost associated with payment processing and application



Decreased settlement time

Decreases payment settlement time to one or two days—down from four to seven days



Expedited exception handling

Expedites exception handling and data validation to improve remittance and posting data accuracy



Increased security

Uses a unique account number that our back office maps to your actual bank account number

# Transaction Repair is available through J.P. Morgan Access

We designed Transaction Repair to help you review and repair exception items online for faster posting to your back-office system. Just submit returns and notifications of change to your originators online through our Transaction Repair service or Access Transaction Services to correct future issues and improve straight-through processing.

## GIVING YOU AN ADVANTAGE

ACH eLockbox service improves consumer satisfaction through faster:

- Payment posting
- Research
- Problem resolution

*Provide an electronic file of the ebox information and/or contents specific to the City’s requirements.*

With our ACH eLockbox, we provide you with a single accounts receivable file and upload this data into your back-office system to help you save time, improve productivity and reduce cost.

## ACH eLockbox—how it works

- The City notifies your payment processors to send the payment files directly to your ACH eLockbox. We will work with each processor on your behalf to complete the payment redirection.
- Your customers send you payments electronically (e.g., online banking, credit cards, bank by phone, government remitters, etc.)
- After validating the billing account numbers and data match each transaction, we consolidate the payments automatically on receipt.
- A single credit, along with remittances, posts to your account—all in the same business day.

## ACH eLockbox: how it works

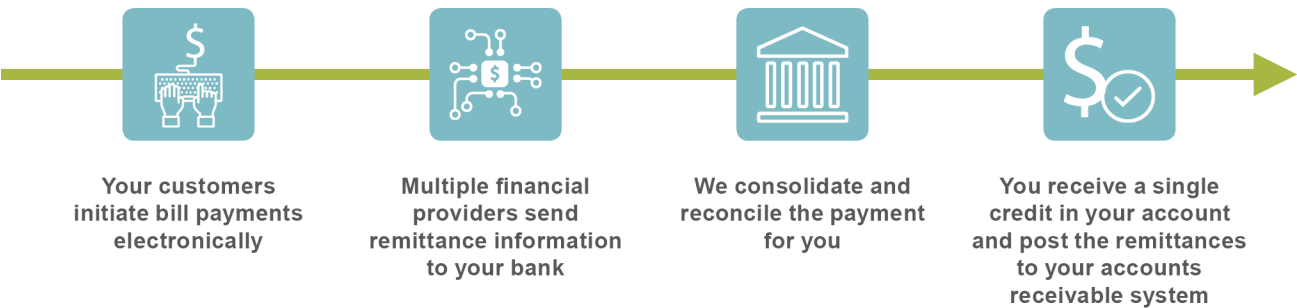


Figure 20

**Added security:** To help protect the City’s account information, we issue you a separate account number that is used to collect payments into your ACH eLockbox account. This account number is then translated to your actual account number by our back office.

ACH eLockbox provide a range of benefits, including:

- Provides consolidated, straight-through processing of consumer, business or government payments.



- Lowers overall cost associated with payment processing and application.
- Streamlines the receivables process by incorporating electronic remittances and outsourcing the EDI remittance reporting translation function.
- Accelerates funds availability and improve productivity by reducing mail, processing and check clearing float.
- Offers upfront editing and data validation that improves the number of accurate remittances and valid customer account numbers and expedites exception handling.

### **3.3.12 ACH Credit Services**

*The City currently uses ACH credits/electronic funds transfer (“EFT”) as a payment option offered to our customers. Our currently utility billing software, Munis, creates the batch EFT file which is manually uploaded through the online bank portal for processing. The volume of these services are captured on Form 12 – Cost Worksheet (AFP Code 25 0102 ACH Future Dated Item).*

Depending upon your operational requirements, originate ACH payments for:

**Lower-volume origination** by using our banking portal, J.P. Morgan Access. The banking portal provides a fully integrated, browser-based service with easy-to-use applications for all your information, compliance and portfolio management needs.

**Larger-volume origination** by using secure file transfer protocol (SFTP) transmission for batch files.

Many large originators find it convenient to originate large volume via batch and create occasional manual entries online when necessary.

### **Originating low volume transactions**

Facilitate your origination of lower volume and manual entry of ACH payments—from payroll to disbursement to concentration—with J.P. Morgan Access.

## INITIATING ACH WITH J.P. MORGAN ACCESS



### Streamline your workflow

Save time and manage all payment transactions from one page



### Enjoy integrated functionality

Use all services without logging out or moving between windows



### View critical information

Access critical information at your fingertips, like balances, while making payments



### Use with confidence

Rely on award-winning security protocols designed to safeguard your data



### Do business your way

Customize your approach to create recurring payments using customizable templates

## A user-friendly experience to fit your style

Create all key transactions with just a **few clicks** (wire and account/book transfers, ACH, liquidity investments and foreign exchange) from a single page. With full customization, create filters or templates with locked fields for added security.

## A simple and intuitive portal that saves time

Reporting, productivity tools and security administration services are **integrated**. This allows you to perform functions across applications using a common workflow that saves time. Our banking portal is **simple and intuitive**, making payments easier to initiate, with little or no learning curve.

## We listen and react

We designed our service, based on customer feedback, so that all capabilities are in sync with the daily activities of treasury managers. Now, you can initiate your payment methods (e.g., wire, book transfer, account transfer and ACH) from a single page in a uniform, easy-to-follow work stream.

## Use templates to simplify your process

Common sets of **intuitive templates** for every payment method are available to you. For example, easily create beneficiary templates with lockable and editable fields to set up recurring payments.

There are many ways to **customize** the system. J.P. Morgan Access can be configured with flexible sorting and filtering options to display only the features you use—in the order you prefer.

Create templates to support a complete menu of ACH transactions with all template information **stored securely** with the bank:

Templates for all ACH transactions

• Consumer payments

• Consumer collections

• Payroll payments

• Corporate/vendor payments

• Corporate/vendor collections

• Cash concentration

• Cash disbursement

• Federal, state and municipal payments

• Child support payments

• Funding other J.P. Morgan accounts on a same-day basis

Transactions based on templates or entered in free-form mode are created by you, then batched, approved and released for processing

Sample template details page

J.P.Morgan | Access

Search 

Search by account, amount, beneficiary and

Feedback

Notifications

Help

Sandra

Log Off

Home

Payments

Liquidity

Receivables

Checks

Reports & Statements

Payment Control

Administration

More Services

Templates

Multiple - USD 3,600.00

Status Active

Expand/Collapse All

Template Information

Template Name

Multi (8)- Template Payroll

Template Description

payroll

Auto approve transactions from this template

NO

Auto release transactions from this template

NO

Template Type

Standard

Schedule Transactions

Schedule Set

View

Transaction Information

Ordering Account

1bb2345

Account Balance

3398313

Ordering/Originating Account Name

New York Account

Branch Location

JPMC New York

Bank Name

--

Bank ID

--

Company/Entity Name and ID

Bowery Gallery / 20190001

Method

ACH Credit

Transaction Category

PayrollPayments

Beneficiary Bank Country

--

Status

Active

Routing/Reference Information

Filter by Column

Beneficiary Name

Filter by Text

APPLY FILTER

RESET

Beneficiary Name

Beneficiary ID

Hold

Default Payment Amount

Bank ABA

Account Number

Account Type

☐

Louise Fitzgerald

62342

NO

3,500.00

34512131

1bb275

Checking

☐

John Smith

44322

NO

3,200.00

3986439

1bb64

Checking

☐

Marge Jones

12345

NO

3,000.00

9852910

1bb342

Checking

☐

Anderson Lane

12345

NO

4,000.00

5637357

1bb4532

Savings

MODIFY

VIEW HISTORY

CLOSE

MORE^

Virtual Assistant

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Figure 21

ACH files generated through the banking portal are retrieved and processed several times each business day for next-day processing (or same-day, when applicable).

### Create free-form transactions online

For non-repetitive payments, the City can create free-form ACH payments without the need to establish a stored template.

### Sample free-form payment initiation page

J.P.Morgan | Access

Search

Feedback

Notifications

Help

Sandra

Log Off

Home

Payments

Liquidity

Receivables

Checks

Reports & Statements

Payment Control

Administration

More Services

Create Transaction

Transaction Information

Choose Freeform or from a Template

Free-form

Ordering Account

JPMC New York (US) | 1bb2345 | US

Bank Name

JPMC Bank, NY

Transaction Category

Corporate/Vendor Payments

Value Date

12/20/2021

Account Balance

USD 4,351,524.00 as of 10-Jan-2017

Bank ID

21000021

Beneficiary Bank Country

UNITED STATES - US

Cutoff is in

4 h 20 m (20-Dec-21 10:00pm EST)

Ordering/Originating Account Name

New York Account

Company/Entity Name and ID

Bowery Gallery / 20190001

Payment Amount

USD 1,000.00

Branch Location

JPMC New York

Method

ACH Credit

Routing/Reference Information

Beneficiary

Beneficiary Name

Main Street Bank

Beneficiary ID Number

123456789

Transaction Details

Addenda Type

Free Form Addenda

Beneficiary Bank

Bank ABA Routing

123456789

Bank Account Number

123453789

Bank Account Type

Checking

Additional Beneficiary Details

Discretionary Data

Hold Payment

Send Prenote

SUBMIT

CANCEL

SAVE FOR LATER

Virtual Assistant

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Figure 22

### Alerts to help you manage your messages and transactions

- Use the banking portal to define, manage and view messages from anywhere
- Get alerted to transactions pending approval or see templates that have been modified
- Receive notifications either through encrypted email or the Notification inbox or both

## ACH Nacha file import is easy to submit

Choose the automated interface on our banking portal to upload a standard Nacha-formatted file. It's easy to submit payments for approval and release.

ACH Nacha import:

- Available for CCD, CCD+, PPD, PPD+, CTX, IAT and WEB Standard Entry Class Code transactions
- Supports the transaction codes for checking, savings, general Ledger and loans
- Works with comma-delimited or fixed-width files that are uploaded using the template functionality

### FILE IMPORT FEATURE

You receive:

- Future-dated warehousing of up to 60 calendar days
- Ability to create settlement offset at transaction level or batch level
- Next-day settlement option for transfers to/from J.P. Morgan accounts
- Option to create addendum record for all payments

## Originating large volume transactions

For the City's large ACH batch originations, J.P. Morgan recommends secure file transfer protocol (SFTP) transmission.

To originate through batch file transmissions, using any one of industry standard Nacha file formats (e.g., ARC, CCD or PPD), the City sends their file to us through a common protocol, such as secure file transfer protocol (SFTP).

## Highlights of large volume batch origination

We offer a file delivery solution that allows the City to send and receive ACH files using SSL session encryption, browser-based file exchange (HTTPS), SFTP with PGP (Pretty Good Privacy) or GNUPG (GNU Privacy Guard) file encryption or AS2 (Applicability Statement 2).

Our delivery methods leverage the Internet and readily available software packages to make transferring files simple and secure without the added cost of proprietary software installation.

VPN (virtual private network) is also a supported file transfer solution.

### Key features of transmission processing

<b>Value dating</b>	Submit regular commercial payments to vendors on the business day prior to the value date, or warehouse for up to 90 days in advance of the value date for direct transmissions
<b>Encryption</b>	After encrypting the file, transmit to the bank for final ACH processing
<b>Data integrity</b>	Benefit from better data integrity and file edit checks to identify potential duplicate files upon receipt of files into our ACH system
<b>Transaction journals</b>	Receive a transaction journal within two hours of receipt of an ACH file initiation transmission, including item count and dollar amount
<b>Redundancy</b>	Be confident in knowing our server is mirrored for disaster recovery



## Key features of transmission processing

<b>Secure access</b>	Receive a logon and password that gives the City access to a “drop box” directory on the server
----------------------	---

<b>Push or pull</b>	Initiate the SFTP session to push and pull data files
---------------------	---

We recommend submitting large batch files containing any consumer credits at least two business days prior to the settlement date. The bank accepts future-dated large batch files containing consumer credits. These should be submitted at least two business days prior to the settlement date.

The City can also send same day ACH credits and debits. All ACH credit and debit transactions, except for international transactions (IATs) and transactions above \$1,000,000 will be eligible for same-day processing. All data received after 3:15 p.m. ET (2:30 p.m. ET if prefunded) is ineligible for same-day.

Cutoff times for ACH initiation and additional details are provided below.

Initiation method	Next-day ACH	Same-day ACH
Direct transmission (1,2)	10:00 p.m. ET	2:30 p.m. ET (prefund) and 3:15 p.m. ET
ACH payments via J.P. Morgan Access (1)	10:00 p.m. ET	2:00 p.m. ET (prefund) and 3:00 p.m. ET
Host-to-Host Payments (1)	9:30 p.m. ET (prefund) and 11:15 p.m. ET	1:30 p.m. ET (prefund) and 2:30 p.m. ET
ACH concentration service	6:00 p.m. ET	Not applicable

(1) ACH PPDs must be received two business days in advance.

(2) If later deadlines are required, this should be discussed with your relationship team.

### **3.3.13 Custodial Services**

*The City may choose at its discretion to use a different bank or trust company regardless of the Banking Services contract and proposals for custodial services.*

*Custodial services are limited to only handling the settlement of trades and will not involve any investment management functions. City investment securities, must settle delivery versus payment for delivery through the Federal Reserve Bank and Depository Trust Company (DTC) in book entry form, will credit to the Bank's Federal Reserve Account and DTC Account for further credit to the City's concentration account. The services requested will be for the various securities that are purchased from other dealers and banks. These securities will be purchased and then transferred to a custodial account. These securities will be held until they are traded, or mature. The Federal Reserve/DTC receipt and safekeeping receipt must identify the "CUSIP" number and the City as beneficial owner.*

*Additionally, the following requirements must be met:*

- a) The respondent will maintain one or more custody accounts directly or through a third party for securities;*
- b) All securities held by the custodian shall be segregated from the assets of others and shall remain the sole property of the City;*
- c) The custodian will collect all periodic income on securities held and process any instructions receive by authorized City personnel. All sales, maturities, calls, purchases, principal pay downs and income on securities must post to the City's depository account on the settlement date of the transaction;*
- d) The custodian shall monitor and record the collection of funds in the City's accounts;*
- e) The custodian will be required to provide monthly reports describing all activities within the account including market pricing;*
- f) Custodian will create, maintain and retain all records relating to securities held in custody to meet the requirements and obligations under generally accepted accounting principles.*

We respectfully decline to bid on the custodial services portion of this RFP. Unfortunately, at this time we are unable to meet some of the requirements listed in the scope of work.

### 3.4. Submission Requirements

The following sections should be distinct and clearly addressed as part of the submission:

#### 3.4.1 Section 1 - Bank Qualifications

*This section of the proposal should establish the ability of the respondent to satisfactorily perform the required work by reasons of: experience in performing work of a similar nature; demonstrated competence in the services to be provided; strength and stability of the firm; staffing capability; work load; record of meeting schedules on similar projects; and supportive client references.*

- a) *Provide an overview of the respondent's organization, including size, qualifications, and years in business, number of branches in Broward County, Florida, the number of branches within five (5) miles of City of Hollywood City Hall, and other matters that the respondent feels would assist the City in the evaluation process.*

JPMorgan Chase & Co. (JPMorgan Chase) is a financial holding company. Its principal banking subsidiary is JPMorgan Chase Bank, N.A., a national banking association with branches in 48 states. We are also a qualified public depository (QPD) in the state of Florida.

Here are some other key distinctions we think you should know about us:

- Our principal nonbank subsidiary is J.P. Morgan Securities LLC (J.P. Morgan Securities), a U.S. broker-dealer
- JPMorgan Chase is a leading global financial services firm with assets of more than \$3.7 trillion.
- A component of the Dow Jones industrial average, JPMorgan Chase & Co. has its corporate headquarters in New York

The firm serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under the J.P. Morgan and Chase brands. Additional information about the firm is available at [www.jpmorganchase.com](http://www.jpmorganchase.com).

#### WE'RE STRONG IN NUMBERS

##### JPMorgan Chase has a global reach

We have 137 locations across the U.S. and 30 major international cities. Commercial Banking provides comprehensive financial solutions, including:

- Lending
- Treasury services
- Investment banking
- Asset management

#### As of December 31, 2021, JPMorgan Chase & Co. has:

- Headcount of approximately 271,000 employees worldwide.
- Market capitalization of \$466.2 billion.
- Deposits of \$2.5 trillion.
- Loans of \$1.1 trillion.
- Total stockholder equity of \$294.1 billion.
- Tier 1 and total risk-based capital ratios 15% and 16.8%, respectively. The ratios presented are calculated under the Basel III Fully Phased-In Approach.

## Lines of business

Both JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A., are managed on a line-of-business basis. The business segments are based on the products and services provided or the type of client served. The services required to meet your requirements will be provided through our Commercial Banking line of business.

### JPMorgan Chase & Co. current organization by lines of business

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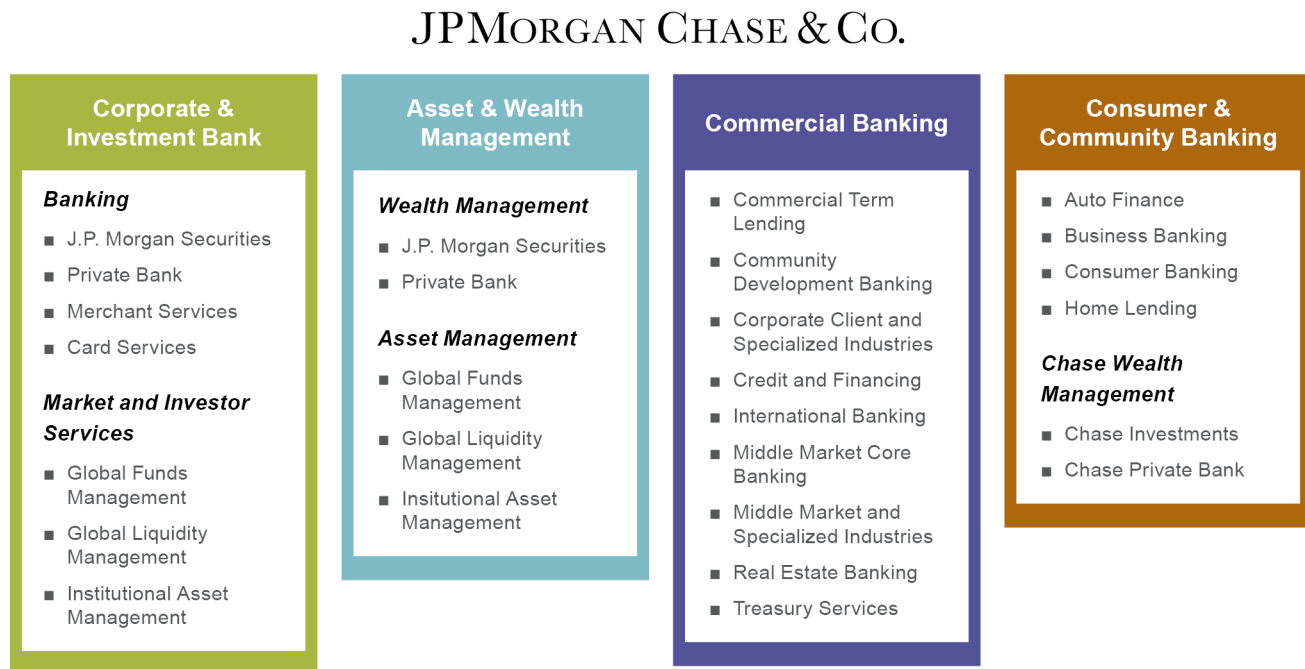


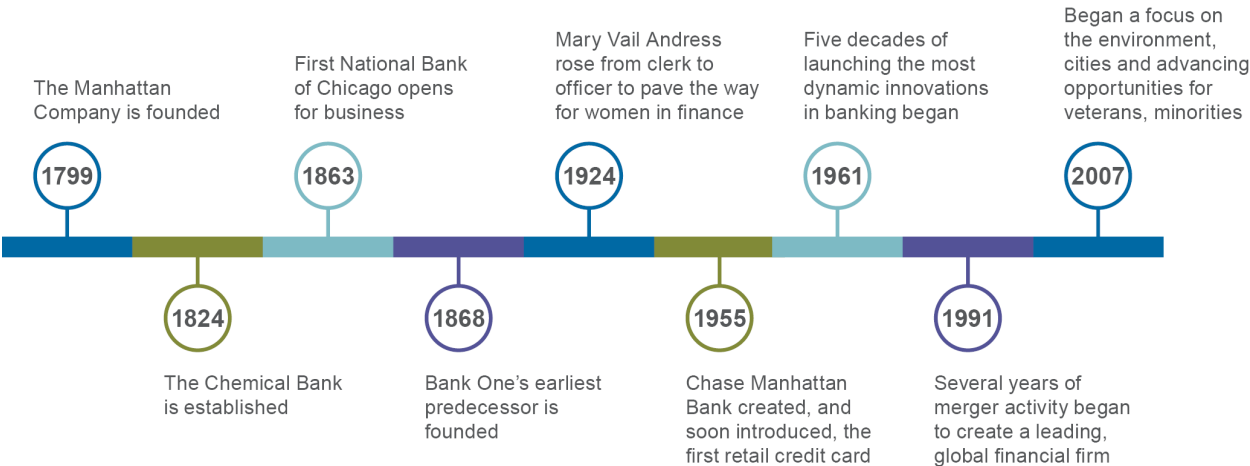
Figure 23

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## History of our firm

The story of JPMorgan Chase and our legacy institutions reaches back more than 200 years. Since then, we've amassed more than 1,200 financial institutions and become the largest bank in the United States and one of the premier financial institutions in the world.

# Highlights of our history



**Figure 24**

These predecessors, and many more, delivered innovations in finance to help grow the U.S. and global economies.

We currently have 17 branches within the Broward County area and 3 branches located within 5 miles of City of Hollywood’s City Hall location.

- b) **Respondent will include a statement confirming that they meet the requirements as specified in section 3.2 Minimum Criteria.**

We are confirming that we meet the requirements specified in section 3.2 Minimum Criteria.

- c) **Provide two (2) years of audited financial statements, including notes to financial statements.**

For the City’s convenience, J.P. Morgan makes our financial statements and other publicly filed documents available through our website: <https://www.jpmorganchase.com/corporate/investor-relations/annual-report-proxy.htm>. This link provides past and current JPMorgan Chase & Co. Annual Reports, which includes audited financial statements.

- d) **Describe the bank’s experience in providing services within the public sector, with particular attention to municipalities or complex commercial businesses with similar requirements.**

Within our Commercial Banking line of business, the public sector is a key industry segment in which J.P. Morgan continues to invest and grow. Our Government Banking Specialized Industry segment provides innovative financial, banking and treasury solutions to nearly 2,000 clients at the state and local government levels. More specifically, our Florida Government Banking practice has a strong history in the state and currently services **over 100 Florida public sector clients, including municipalities like City of Hollywood, counties, public utilities, school districts and special districts.**



## Our Corporate Responsibility initiatives

We help identify solutions for some of the most pressing global, economic and social challenges. We leverage our core strengths, capabilities, data and expertise to create meaningful and sustainable impact in our communities. And, within the last decade, we hired 567 veterans in Florida.

## Our roots run deep in Florida

With its beginning in 1889, the firm's presence in Florida reaches back to the founding of Pensacola Home and Savings Association. Other key milestones are highlighted below.

- In 1952, Sun Federal Savings & Loan Association was established
- Both early banks were acquired by Washington Mutual, and eventually they became part of JPMorgan Chase in 2008
- The 1960s and 1970s mark the period several predecessor banks were granted trusteeships for utility companies in Florida
- 1982 marks the time where many predecessor banks rapidly established numerous trust subsidiaries, including:
  - Manufacturers Hanover Trust Company of Florida
  - NBD Trust Company of Florida
  - Morgan Trust Company of Florida, N.A. (the first private banking office in Florida)
  - Chemical Trust Company of Florida
  - Chase Manhattan Trust Company of Florida

## Continuing to expand our presence in Florida

- We increased employment and economic opportunity to the state
- Significant investment of new facilities and renovations in the Tampa area provided employee campuses in Independence Park for Diversified Consumer Services and the Regional Consumer Services businesses
- The Fountain Square complex became home to Chase Cardmember Services and Chase Home Finance

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### MAKING A DIFFERENCE IN FLORIDA

We contributed more than \$10.9 million to these nonprofits in 2020:

- Workforce readiness: \$3 million
  - Business Development: \$700,000
  - Financial capability: \$2.3 million
  - Community development: \$2 million
-

- e) *Provide a minimum of three (3) references for the services cited as related experience using Form 4, Vendor Reference Form. The Vendor Reference Form must be completed by each of your three (3) references and included in your submittal response to this solicitation. Respondent may also supply references from other work not cited in this section as related experience. Please do not include the City of Hollywood or City of Hollywood employees as references.*

We are pleased to provide a summary of our client references below. In addition, we have included four (4) references using the City's Vendor Reference Form included in the RFP. Our references will gladly confirm that you can expect the highest level of service from your J.P. Morgan Government Banking team.

### City of Jacksonville

Contact Name, Title	Paul Barrett, Senior Manager -Debt and Investments
Phone	(904) 255-5352
Email	pbarrett@coj.net
Length of time services provided	2 years

### City of St. Petersburg

Contact Name, Title	Thomas Hoffman, Treasurer
Phone	(727) 893-4170
Email	thomas.hoffman@stpete.org
Length of time services provided	6 years

### City of West Palm Beach

Contact Name, Title	Dathan Griffiths, CGFO
Phone	(561) 822-1327
Email	dgriffiths@wpb.org
Length of time services provided	10 years

### City of Pompano Beach

Contact Name, Title	Erica Simmons-Ahimah, Revenue Collections Manager
Phone	(954) 786-4503
Email	erica.simmons@copbfl.com
Length of time services provided	8 years

### **3.4.2 Section 2 - Management and Staff Qualifications and Experience**

*This section of the proposal should establish the method which will be used by the respondent to manage the Scope of Work as well as identify key personnel assigned to the Scope of Work.*

- a) *Describe the experience of management and staff expected to be assigned to this contract for purposes of customer service operations and cash management. Include the name, title, location, email address, phone number, and hours of availability for each person. Briefly detail the credential and experience of each person named for the relation team.*

The City benefits from a premier client experience, and a consultative, team approach. Our skilled relationship team of professionals with a variety of expertise takes the time to understand the City's business needs and proactively provide targeted ideas to energize your operations.

Your relationship management team structure includes:

- **Relationship Executive:** Ralph Hildevert will serve as your lead relationship contact at J.P. Morgan, including responsibility for the City's business relationship. He will share new and valuable ideas that provide you present and future benefits.
- **Treasury Management Officer:** Charles Million leads the treasury services team and consults with the City on an ongoing basis to maintain exceptional treasury management arrangements specifically tailored to meet the City's needs.
- **Banker Associate:** Matt Kelly will assist your dedicated relationship management team with your treasury solutions
- **Client Service Associate:** Krystal Pina is dedicated to managing the service requirements of your organization.
- **Industry Executive:** John McAuley manages our specialized government banking team in Florida, which provides financial and treasury solutions to local government entities.
- **Industry Manager:** Leif Chase leads a team of specialized government bankers that covers government clients in the south and southeast regions. He will serve as the senior-level resource for the City.

Brief biographies and contact information of your relationship team members are provided in the following pages.

## Ralph Hildevert

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Role	Relationship Executive
Address	1450 Brickell Ave, Floor 15 Miami, FL 33131-3444
Phone	(305) 579-9320
Email	ralph.hildevert@jpmorgan.com

### Responsibilities

Ralph will lead the City's banking team with a focus on the quality and delivery of our services.

He will:

- Serve as your primary point of contact for the bank's full capabilities
- Recommend products and services that meet the City's needs and goals, including financing solutions, treasury management and other banking services
- Oversee delivery of products and services, including financing, treasury services and other financial services
- Address your overall satisfaction with your J.P. Morgan banking relationship

### Biography

Ralph Hildevert joined J.P. Morgan in 1997. Since 2009, he has worked exclusively with public sector clients including municipalities like the City that are based in Florida, providing financial, treasury management and operational consultation for the financing of working capital and fixed assets. He has over 25 years of banking experience and will be responsible for the City's overall relationship with J.P. Morgan.

Prior to his current position, he worked as a relationship manager for J.P. Morgan's International Agencies Banking group, where he was responsible for portfolio management and maintaining the risk profile of large international, non-governmental, multilateral, humanitarian and microfinance organizations. Early in his career, he completed JPMorgan Chase's Commercial Banking Credit Analyst and Associate program.

Ralph holds a Master of Business Administration (MBA) in International Business from the University of Miami and a Bachelor of Science in Administrative Studies and Legal Studies from St. John's University in New York, where he graduated magna cum laude. Ralph is proficient in Spanish and has conversational knowledge of Portuguese

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**Charles Million**

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Role	Senior Treasury Management Officer
Address	3399 PGA Blvd, Ste 100, Floor 01 Palm Beach Gardens, FL 33410-2819
Phone	(561) 775-7515
Email	charles.million@jpmorgan.com

**Responsibilities**

Charles will assist the City in resolving working capital and efficiency challenges by providing information and offering ideas from J.P. Morgan's Treasury Services team.

He will:

- Recommend cash flow optimization strategies, including ways to streamline financial processes
- Assist the City in realizing day-to-day operational efficiencies in alignment with your treasury service goals
- Provide targeted information to you about new products, market developments and industry trends
- Monitor the City's implementation for successful service delivery
- Be available during standard business hours

**Biography**

Charles Million has more than 25 years of experience in providing treasury services solutions to a variety of clients across many industries. Charles has significant experience with public sector clients including the federal government as well as multiple state, local governments. Prior to joining J.P. Morgan three years ago, Charles led several corporate Treasury Services relationship teams including the Northeast Regional team, the Energy and Power team and the Technology, Media and Telecom team for a leading U.S. bank.

Charles completed his undergraduate studies at the University of North Carolina at Chapel Hill and attended the Patterson School of Diplomacy and International Commerce for graduate studies in international affairs.

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**Matt Kelly**

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Role	Government Banking Associate
Address	100 N. Tampa St, Floor 33 Tampa, FL 33602
Phone	(813) 483-8284
Email	matthew.kelly@jpmorgan.com

**Responsibilities**

Matt will work with Charles Million, your treasury management officer, to identify and understand the City’s cash management objectives, and formulate recommendations and solutions.

He will:

- Initiate and monitor the implementation of all the City’s contracted services
- Review the first set of analysis statements for accurate billing
- Analyze your existing account structure to uncover cost savings opportunities and potential product enhancements
- Support a successful client relationship, including conducting annual client reviews with your treasury management officer
- Be available during standard business hours

**Biography**

Matt Kelly has 2 years of experience in the financial industry. He joined J.P. Morgan’s Government Banking team in September 2021. He is responsible for working with treasury management officers and relationship executives to provide powerful solutions to government banking clients.

From 2020 to 2021, Matt served as a Treasury Analyst for Wells Fargo, where he helped transition clients from the Cayman Islands into Canada, helped to onboard new clients, and provided insights into our clients treasury needs.

Matt Kelly earned a Bachelor of Science Degree in Finance and Risk Management/Insurance from Florida State University in 2018.

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Krystal Pina

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Role	Client Service Associate
Address	8181 Communications Pkwy Bldg B, Floor 02 Plano, TX 75024-0239
Phone	(469) 462-0050
Email	krystal.pina@jpmorgan.com

**Responsibilities**

Krystal Pina will serve as the primary point of contact and as a proactive resource for the City’s banking service needs. Krystal will facilitate the timely resolution of all service issues with her understanding of all aspects of our Treasury Services’ product functionality and technology.

For day-to-day matters, she will:

- Resolve the City’s inquiries including credit/debit confirmations, cancellations of payments, amendments of payment instructions, funds transfer inquiries and other treasury service matters
- Identify and resolve operational inquiries in a timely manner
- Share her specialized knowledge of fraud prevention tools and provide advice on asset and data protection strategies
- Facilitate the opening of additional accounts
- Be available during standard business hours. In addition, our Commercial Banking Service Center offers extended hours of operation from 8:00 a.m. to 8:00 p.m. ET, Monday through Friday

Krystal works with a team of client service associates who will provide consistent, reliable, and timely service support.

**Biography**

With over 11 years of banking experience, Krystal will make certain that all your business service needs are handled promptly and thoroughly to your satisfaction.

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**John McAuley**

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Role	Managing Director
Address	100 North Tampa St, Floor 33 Tampa, FL 33602
Phone	(813) 483-8253
Email	john.t.mcauley@jpmorgan.com

**Responsibilities**

John serves as the managing director and industry executive for our Florida Middle Market Banking and Specialized Industries group. He leads a team of specialized government bankers providing solutions for the banking and treasury service needs of Government clients in the state of Florida. John also manages Government clients along the West Coast of Florida from Sarasota to Tallahassee. John serves as an escalation point for Ralph Hildevert and Charles Million in support of your business relationship with J.P. Morgan.

**Biography**

John McAuley brings over 36 years of banking experience in various positions to bear in managing the large government-based client sector for J.P. Morgan. His focus is on public sector customers, primarily in West Florida, as well as for the State of Florida. He provides financial and operational consultation for the financing of working capital, fixed assets and other forms of required capital.

John earned a Master of Business Administration in Finance from Iona College in New Rochelle, NY.

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Leif Chase

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Role	Industry Manager
Address	450 S Orange Ave, Floor 10 Orlando, FL 32801-3383
Phone	(407) 236-5464
Email	leif.g.chase@jpmorgan.com

Responsibilities

As the Industry Manager for Specialized Industry Group, Government Banking, Leif is responsible for leading a team of specialized government bankers who provide solutions to the banking needs of government clients in the South and Southeast. For the City he will serve as the senior level resource.

He will:

- Act as a high-level point of contact to bring both regional and national government expertise to the City
- Oversee delivery of products and services including financing, treasury services and other financial services
- Serve as an escalation point of contact for the City's relationship with J.P. Morgan
- Address your overall satisfaction with the J.P. Morgan banking relationship

Biography

Leif Chase joined J.P. Morgan in March 2010. Prior to joining J.P. Morgan, Leif worked for over fourteen years in public finance including local government, a financial advisory firm and regional underwriters and regional bank focused exclusively on governmental banking.

Leif received his undergraduate degree from the University of Central Florida and a Master's degree in Public Administration from the University of Central Florida.

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- b) *Identify key personnel proposed to perform the work in the specified tasks and include major areas of subcontract work. Provide education, experience, and applicable professional credentials of project staff so identified.*

We do not intend to subcontract any work listed on this RFP. All tasks will be performed by J.P. Morgan. The individuals provided in response a. above will be responsible for the City's relationship.

### **3.4.3 Section 3 - Quality and Adequacy of Products and Services Offered**

**Respondent shall provide a narrative which addresses the Scope of Work and shows respondent's understanding of City of Hollywood's needs and requirements.**

The key building blocks of our proposal includes solutions to further enhance the City's automation and electronic efficiency initiatives. We can help the City enhance your operational productivity while providing the "Best Value" for your banking services and augment your goal on providing key services for your constituents. To this extent, we offer the following services for the City's consideration.



#### **J.P. Morgan products and services**

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### **Disbursements**

J.P. Morgan will work with the City to update your disbursement programs. The City can reduce its costs of paper transactions, by moving your paper payments to electronic payments such as our Virtual Card (ePayables) or Automated Clearing House (ACH) transactions. J.P. Morgan's leading technology will help the City transform its operations from a paper intensive, check heavy environment to a digital payments environment that maximizes efficiency and lowers costs.

For your paper check disbursements, we will provide full reconciliation services with positive pay and payee name verification. The City can utilize our industry leading portal, J.P. Morgan Access, to manage your disbursement process from end to end including uploading files, adding manual check issues, reviewing and decision of exception items and pulling reconciliation reports.

### **Receivables**

The City will be able to efficiently collect funds choosing from a variety of services. We offer our own in-house lockbox processing or a third-party lockbox provider such as Deluxe. The City can also scan checks from multiple locations into your accounts using Remote Deposit Capture. Our cash vault operations will accommodate your scheduled pickup of cash from multiple locations with delivery to our Orlando cash vault. Select locations can use our conveniently located branches or ATM's for smaller, infrequent deposits.

The City will be able to efficiently collect funds choosing from a variety of services. We offer our own in-house lockbox processing which we recommend to support your EMS payment processing. We can also support your third-party lockbox provider, Deluxe, to deposit your utility and other departmental bill payments. We recommend that you change from a paper deposit environment to an image cash letter process to streamline the process and reduce your depository costs.

The City can also scan checks from multiple locations into your accounts using Remote Deposit Capture. Our cash vault operations will accommodate your scheduled pickup of cash from multiple locations with delivery to our Orlando cash vault. Select locations can use our conveniently located branches or ATMs for smaller, infrequent deposits.

### **Lockbox**

We offer a full range of lockbox services that will allow the City to streamline your remittance processing and accelerate your revenue stream with a fast, cost-efficient, around-the-clock lockbox solution. In our proposal, we

offer two alternatives to address the City's Lockbox needs, 1) the City can use our wholly owned full-service, nationwide wholesale lockbox network for processing of your EMS payments, offering the City fully automated wholesale lockbox services with premium availability and 2) the City may continue its relationship with Deluxe for retail lockbox processing. We suggest that the City transition to Image Cash Letter processing as opposed to the paper check processing you use with your current bank. This change represents a more efficient approach to deposit these lockbox checks and will provide cost savings and increased availability of funds.

### Remote Deposit Capture

Remote Deposit Capture is an efficient and cost-effective electronic alternative to paper deposits for those few checks the City is receiving. This solution is an end-to-end hardware; software and processing solution for eliminating paper check payments at branch locations and drop boxes. The City only needs a high-speed Internet connection, a desktop check scanner and a Windows-based PC to use remote deposit capture.

### eLockbox

ACH eLockbox can streamline the City's receivables posting process by consolidating electronic payments received from multiple sources (bank online bill payments) into a single deposit. On payment receipt, we credit your account promptly the morning of the next business day after receipt of payments. Our Transaction Repair service streamlines the exception process by allowing you to review and repair exception items online for faster posting to your back-office system. We provide you with a single accounts receivable file and upload this data into your back-office system to help you save time, improve productivity and reduce costs.

## Electronic banking options

Our technology solution for the City's online information reporting and transaction functionality centers on utilization of our online portal, J.P. Morgan Access, an industry leading Internet treasury management platform.

J.P. Morgan Access is available 24/7 and provides enhanced security. The City's users can receive email notification associated with positive pay exceptions, pending wire approval transactions and various dollar amount approvals.

The City's authorized staff will be able to perform specific banking functions including gathering of account balance and transaction reporting, customizing queries for data and image retrieval and initiating transactions.

The following is a listing of some of the services accessible through J.P. Morgan Access:

- **Funds transfer initiation** of Fed wire, CHIPS, book transfer, and the ability to import free-form and repetitive wires.
- **ACH Processing** for vendor payments, payroll, T&E reimbursements, federal and state taxes, corporate and consumer payments and collections including support of National Automated Clearing House Association (Nacha), CSV and tab-delimited import files.
- **Positive Pay** to assist in managing the disbursement process including uploading files, adding manually issued checks, decisioning of exception items and pulling reconciliation reports on an as needed basis.
- **Checks** to obtain check images and initiate stop payments, manual issues/cancels, check inquiry, positive pay exceptions, controlled disbursement and reconciliation reports, and DDA and account analysis statements.
- **Inquiry** to facilitate Internet investigation and as an inquiry tool for ACH and funds transfers. Submit customer service inquiries electronically. Create automated email notifications for wire transfers.

- **Stops** to have the ability to place stop payments online, either directly from within the “Stops” function or more efficiently, by using the “Inquiry” function, where the check numbers are validated against the issued items. When placing stops the system will search 90 days transaction history to identify if the check has been paid (extended retention periods are available). If J.P. Morgan’s records show the check has been paid, the system will report the date the item was paid.

## Information reporting

Using electronic information reporting, the City not only reduces paper usage and storage, but also receives prompt and secure access to critical data.

J.P. Morgan Access provides online retrieval of bank statements, account analysis statements and reconciliation reports. The online portal also provides a seven-year image archive, eliminating the need to store the physical paid checks. Data can be exported in a variety of formats, and data and images on CD-ROM are also available.

## Host-to-Host

Host-to-Host is a comprehensive service that automates the transmission of payment instructions and transaction reporting. A scalable, cost-effective and secure solution, Host-to-Host uses the latest compliant industry standards and consists of three (3) interrelated components:

- **Connectivity:** Provides the information exchange path for payment and reporting files
  - **Example:** Establish a secure automated connection with J.P. Morgan via the Internet
- **Payments:** Enables the City to deliver high value and low value paper and electronic credits, as well as direct debits, via a single or mixed payment file
  - **Example:** Use the ISO 20022 standard format for transaction initiation to:
    - Communicate consistently with your other banks
    - Improve straight-through processing
    - Consistently process payment files
- **Reporting:** Securely transmits balance and transaction information directly to enterprise resource planning (ERP) or accounts receivables systems in industry standard formats.
  - **Example:** Use BAI2, CSV, ISO 20022 XML, SWIFT or ANSI X12 formats for direct transmission reporting.

Host-to-Host reporting provides consolidated reporting on all J.P. Morgan accounts. The City can receive remittance details from virtually any source, including ACH and wire. The information can be consolidated into a single data stream that is transmitted directly to your accounts receivables system.

## Fraud prevention

J.P. Morgan is at the forefront of imaging and fraud prevention efforts. We continually enhance and expand our multithread approach to identifying and preventing fraud. Our branch tellers are armed with your issue file information to validate checks presented in our branches. Our positive pay product notifies you of exception check situations and allows you to decide on a case-by-case basis whether to pay those exceptions. Our ACH debit blocking service can block an ACH debit before posting the item to the DDA account as flagged during the



account setup. With ACH transaction review, the City makes a “Return/No Pay” decision on return items. We also offer a Post No Checks service for accounts that will not issue checks.

## Disaster recovery and business continuity plans

J.P. Morgan’s disaster recovery and business continuity plans are designed to deliver critical processes required to maintain quality of service, at appropriate capacity, in the event of a business disruption.

In the event of a disaster, we strive to maintain service at the levels established during normal operations. We will work hard to keep our clients informed throughout the entire event. In addition, if the City incurs a business disruption, rest assured that we would work tirelessly to assist in any way possible to support the City throughout the event.

## Cybersecurity

Cybersecurity is becoming increasingly more complex and more dangerous. Cybercrime has shifted away from individual consumers to enterprise opportunities, consequently creating a rising threat to corporations and university systems like the City. Serving our clients and keeping their information safe is our key priority. Each year, the firm spends approximately \$2 billion on security.

## Dedicated relationship team

J.P. Morgan recognizes the importance of providing premier client service that differentiates us from other financial providers. We take a consultative and team approach in building relationships with our clients. Your assigned relationship team is responsible for all aspects of your relationship with J.P. Morgan including general information, collateral, depository services, treasury management services, online payments, research and adjustments and check processing.



### Other services the City may be interested in

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## Integrated payables

To address the City’s need for an **automated payables solution**, we propose using a consolidated disbursement solution. We understand the complexity of making payments can be a genuine challenge. Common hurdles include:

- Employing effective internal risk controls.
- Using appropriate payment types to minimize cost.
- Juggling multiple currencies for payments across the globe.
- Satisfying global regulatory requirements.

Online tools help the City manage your file-based communications and transaction workflow in real time and provides you greater visibility into your transactions.

**Streamline operations** and **reduce expense** with Host-to-Host Payments. The City can transfer many of the tasks involved in payment initiation from your operations to the bank.

**How it works**

You begin by establishing a secure connection between your Enterprise Resource Planning (ERP) System or Treasury Management System (TMS) to J.P. Morgan.

Then, you send us a single payment file containing multiple payment types—U.S. ACH, global ACH / local low value, wire, Corporate Quick Pay (alias-based payments), virtual card, check print outsource and FX payments.

Next, Host-to-Host Payments authenticates the file, validates the content and routes the transactions to the appropriate settlement networks.

**Check Print**

Check Print enables clients to submit files to J.P. Morgan to print and deliver checks, advices and related documents. Clients can eliminate costly print operations while maintaining control of their payment process, enabling them to focus on core competencies. J.P. Morgan has been in the print and distribution business for more than 20 years. We provide check print services to more than 140 Treasury Services' clients, supporting the print, insertion and mail needs of a broad base of industries. These industries include, but are not limited to, utilities, oil and gas, broker/dealers, communications, manufacturing, automotive and our own J.P. Morgan lines of business.

**Commercial Card**

Our product and service mix is comprised of traditional plastic cards for procurement and travel expense, coupled with advanced payables products like Virtual Cards.

Our core solutions are briefly described below:

Core solutions	
Product	Organizational Benefit
Purchasing Card	Our Purchasing Cards help enhance control over your purchasing process and simplify payments. We offer a variety of controls such as restrictions by transaction or velocity and the ability to accurately track purchases.
Corporate Card (T&E)	Corporate Cards offer global acceptance for travelers for 'travel and entertainment' purchases.
One Card	The One Card consolidates purchasing and travel functionality into a single piece of plastic.  The City can apply MCC strategies to differentiate travel and entertainment transactions from purchasing transactions. Our dynamic online PaymentNet information reporting and program management solution offers travel-specific reports, procurement-specific reports, and roll-up reports combining both sets of data.

## Core solutions

Product	Organizational Benefit
Executive Card	The Executive Card program offers executives a premium level of service that includes exclusive benefits that enhance the travel experience for the cardholder while driving value for your T&E program.

We provide expert consultation at all stages of your program—from implementation to ongoing support. In designing the optimal program for the City, we will begin by taking the time to learn more about the issues that confront your organization each day, your processes, how these processes work, and what you are trying to achieve. Once we have assessed your needs, we will recommend the program that works best for you.

## Virtual Cards

J.P. Morgan's Virtual Card solution is a virtual electronic accounts payable solution that can help the City more efficiently manage your payment process as well as help reduce costs and transform traditional areas of expense into potential revenue generators.



## Conclusion

J.P. Morgan offers industry-leading financial solutions and thought leadership that fosters greater financial and operational outcomes. Based on the objectives stated in the RFP and our understanding of your goals, we are confident that we are uniquely qualified to exceed The City's objectives. Our team will work with each constituent within the City to further identify opportunities for improvement and collaborate with leadership to deploy a cohesive strategy.

We hope you will allow us to impress you with our attention to detail, service, project management, organization and overall platform by choosing J.P. Morgan to be your banking services provider.

- a) ***Confirm that the respondent is able to provide the products and services detailed in the Scope of Work and included by service type and volume in Form 12 Cost Worksheet.***

Acknowledged. Please see Form 12 Cost Worksheet provided below and in Excel format.

- b) ***Respondent may also propose procedural or technical enhancements/innovations to the Scope of Work which do not materially deviate from the objectives or required content of the Scope of Work.***

J.P. Morgan's particular expertise lies in adapting and aligning our vast breadth of solutions to the specific operating requirements and environments of our clients.

We accomplish this by **listening** to our clients and **developing an understanding** of their operating environments. We then construct a solution that not only meets our clients' existing operational needs, but also challenges them to consider additional operational improvements.

It is our intent to **bring this same approach** to the City as we endeavor to strengthen and grow our relationship.

The services below are proposed to augment and complement the requirements included in the RFP. Each of these services is incremental to the solutions presented in the body of our response. Pricing for these services will be provided upon request.

## Value-added optional product and services

- Commercial Card
- Check Print
- Account Validation Services

## Commercial Card overview

We offer several Commercial Card solutions and highlight them at-a-glance below.

Whether it be traditional plastic cards for procurement and travel expense or advanced payables solutions like virtual cards, let us design the optimal program solutions to help the City transform your business.

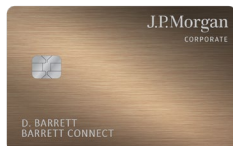
### Commercial Card Solutions



#### Purchasing Card

##### Plastic and cardless (ghost) payment solution

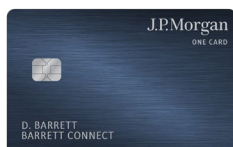
- *Reduce costs:* Increase efficiency, streamline processes and reduce costly manual processing on low value/high frequency spend
- *Enhance control:* Enhance employee convenience with spend controls and added visibility to promote policy adherence and minimize misuse
- *Realize gains:* Create potential for rebate revenue and cash flow optimization



#### Corporate Card

##### Plastic travel and entertainment payment solution

- *Empower travelers:* Empower business travelers to make purchases within the limits and boundaries set by the organization
- *Improve convenience:* Take advantage of broad acceptance at millions of locations worldwide and increase spend capture
- *Increase visibility:* Level III travel data is available within PaymentNet (if passed by the merchant) for display and reporting to allow for spend visibility and policy monitoring.



#### One Card

##### One solution to manage multiple types of spend

- *Simplify processes:* Simplify program administration and place essential program functionality at the fingertips of your users
- *Enhance control:* Greater employee convenience and streamlined purchasing control with one card to carry and one set of spend controls
- *Aggregate spend:* Aggregate spend capture as you consolidate the rebate revenue stream for optimal earning potential

## Commercial Card Solutions



### Virtual Card

#### Virtual, electronic single-use payables solution

- *Automate control (to the penny)*: Automate higher value spend requiring accounts payable control or “one-off” transactions
- *Get it all*: Receive the benefits of a Purchasing Card with the controls of a check (payee, date, amount) and the efficiencies of ACH
- *Realize gains*: Take advantage of earning rebate revenue, extending float, increasing liquidity and streamlining the payment process

## Leverage the experience of a market leader

What does that mean to you?

It means we provide you with **proven solutions** and **time-tested features** tailored to your complex needs—regardless of the size of your program, range of spend, specific business challenges, goals and technology.

Being one of the most strongly capitalized bank-holding companies means you benefit from our flexibility to pursue **technology enhancements** and **capital investments** into new products and services, to continually seek **innovative concepts** and ways to increase operating efficiencies.

## Leverage our consultative approach at all stages of your program

Our consultative approach means we are relationship focused. We design, implement and manage a solution to meet your needs, subject to your approval.

From implementation to ongoing support, dedicated **in-house implementation** helps you get started and **in-house service** provides ongoing client care to help solve problems quickly.

We begin by **taking the time to learn more** about the issues that confront your organization each day, your processes, how these processes work, and what you are trying to achieve.

Once we have assessed your needs, we recommend the program that works for you to **enhance control, simplify payments and optimize cash flow**.

### LEVERAGE OUR SPECIALISTS TO OPTIMIZE YOUR PAYMENT STRATEGY IN AREAS OF:

- Industry benchmarking
- Program communications
- Program consistency
- Spend segmentation analysis
- Program value quantification
- Supplier recruitment

## Leverage our scale

With one of the **highest acceptance rates** in the industry, we put the convenience of you and your cardholders first. We can help you drive adoption and capture more spend, using our large **supplier network**, **extensive recruitment experience** and **broad base of acceptance**.

Capture scale from a payments leader and engage J.P. Morgan Commercial Card Solutions to **earn more rebates, drive operating efficiencies and enhance control**.

## Check Print overview

We offer check print services for the City to outsource this function and leverage the bank's economies of scale and fraud protection.

Let us help you lower operating costs and reduce risks associated with printing checks or remittances in-house with our comprehensive check print services.

Outsourcing non-core payables functions allows for greater focus on payment conversion activities while reducing costs and increasing efficiency.

For nearly 30 years, we have helped clients benefit from outsourcing the check print function. Through significant infrastructure and technology investments in our U.S. printing facilities, we offer a low-cost, high-quality printing solution that is designed specifically for you and can be adapted as your needs change.

### BENEFITS OF OUR APPROACH

#### CHECK PRINT



##### Lower costs

Reduce expenses with lower per-unit cost on check stock and envelopes



##### Save on postage

Benefit from our postal net barcodes and postage presort rate based on cumulative volumes of all our clients



##### Free up staff

Staff can focus on core competencies and more strategic initiatives



##### Save expense

Reduce investment expense into machinery and technology for in-house check printing



##### Build redundancy

Rely on tested and proven disaster recovery capabilities—no need to create and maintain your own backup site



##### Reduce risk

We print your logos and signature on blank stock, include many security features and integrate with fraud protection services



##### We've got this

We tightly control the check print process from system, physical access and quality control perspectives



## Security features built into the check itself

The City benefits from using check stock with the most robust security features in the industry.

New check paper stock provides security features, such as chemical sensitization, invisible fluorescent security fibers, security watermark and security alert verbiage.

## Trying to move from paper to electronic payments?

We understand checks are necessary. Consider outsourcing non-core payables functions and migrate your workstream to begin the transition toward more electronic payment operations. Leverage a single, common electronic banking channel, either direct transmission through Host-to-Host or the J.P. Morgan Access portal, to initiate your check payment instructions electronically to outsource your check printing.

Creating cash flow efficiencies allows the City to focus more on payee payment-conversion initiatives. To add value, we work with you to continue optimizing the payables process.

## Worried about fraud?

Our check print service integrates with our suite of fraud prevention services to provide the benefits of positive pay services. We automatically generate and send the check issue information to our account reconciliation processing (ARP) platform and Chase teller systems across the country. Positive pay minimizes your exposure to check fraud, as checks presented must match your issue information, including the payee name.

Checks deposited at a Chase ATM are also screened against the positive pay records. Checks that do not match your issue records receive a funds availability hold against the check amount, allowing you to perform a positive pay exception review and a pay or return decision before the check amount is available to the depositor. Please note that payee name verification is not part of the ATM positive pay review.

## We're here for the long run

If your check payment volume is dwindling, does it make sense to upgrade and maintain equipment? Probably not, but capital investment makes sense for us, as our check print volumes have been increasing due to more and more clients outsourcing their processes.

Our advanced print production facilities use digital printing technologies to deliver accurate, high-quality checks. And, we maintain and upgrade our check printing equipment regularly. Recently, we invested \$20 million in our redundant check print facilities. We print and mail more than 50 million checks annually, including 1.3 million checks per month, for our treasury services clients.

These are just some of the many benefits you realize in choosing J.P. Morgan as your check print outsourcing provider.

## Account Validation Services

Account Validation is a routing engine and service offering for validating counterparty information. It directly supports J.P. Morgan clients seeking to verify accounts and authenticate ownership. Account

Validation uses routing and account number to provide real-time account status for consumer and business accounts giving you complete confidence that an account is valid prior to approving a deposit or accepting a payment.

With Account Validation the City can:

- Expedite payments and disbursements
- Validate account ownership and account status in real-time or in batch mode
- Reduce opportunities for fraud without adding friction

Account Validation is one protentional method that will address the recent Nacha rule change.

The Nacha WEB Debit Account Validation Rule became effective March 19, 2021. ACH Originators of WEB debit entries are required to use a “commercially reasonable fraudulent transaction detection system” to screen WEB debits for fraud. This existing screening requirement is being supplemented to make it explicit that “account validation” is part of a “commercially reasonable fraudulent transaction detection system.” The supplemental requirement applies to the first use of an account number, or changes to the account number.

<https://www.nacha.org/rules/supplementing-fraud-detection-standards-web-debits>

#### **3.4.4 Section 4 - Implementation Process and Costs**

- a) ***Provide an implementation schedule and note key project milestones and timelines for deliverables. Identify any assumptions used in developing the schedule. Include a statement indicating the ability to begin work with minimum notice.***

Please see Appendix 3 for a sample implementation project plan. Your relationship team will engage the onboarding team upon award of bid to begin the onboarding process.

- b) ***Describe the approach to completing the tasks specified in the Scope of Work.***

When the City begins your relationship with us, we apply our proven implementation approach to implement your new banking services in a structured and efficient manner, with minimal disruption to your business.

## USING OUR ONE-TOUCH MODEL TO PROVIDE A SMOOTH AND EFFICIENT TRANSITION



### Receive end-to-end ownership

Be assigned your primary contact with accountability throughout the process



### Get frequent updates

Gauge progress and share information during regular, often weekly, meetings



### Validate solutions

Validate solutions requested to meet your business objectives



### Review expectations

Review that solutions are “go live” with your onboarding specialist



### Establish milestones upfront

Establish mutually-agreed-on timelines for implementation



### Benefit from hand off

Benefit from knowledge transfer of your solutions to Client Services



### Hear from one source

Receive regular communication and coordination from a dedicated person



### Set forth expectation

Attend a post-implementation review to set expectations going forward

## Our approach to provide smooth onboarding of new services

Your dedicated onboarding specialist remains your **single point-of-contact** throughout implementation:

- Understands your business objectives and builds a detailed project plan to meet your goals
- Coordinates with your team and all stakeholders at the bank to provide timely delivery and an excellent experience
- Provides end-to-end ownership of the process, keeping you fully informed throughout with regular progress meetings and updates.

## OUR SURVEY TELLS US

- 89% of our Commercial Banking clients surveyed rated their overall experience post implementation as very good to exceptional\*
- We strive to improve your implementation experience by obtaining and addressing your feedback

\* 2020 post-implementation survey

Proven project management approach to deliver for your business

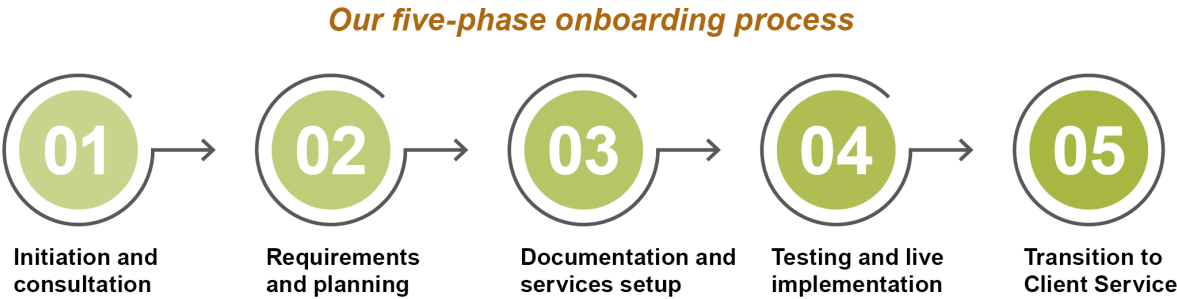


Figure 25

We view the implementation process as a pivotal phase in our relationship and an opportunity to demonstrate the value of our expertise and consultative capabilities.

Our people dedicated to your success

Your **dedicated onboarding specialist** earns your trust as an extension of your team. Your specialist delivers expertise in project management and provides deep industry knowledge and experience.

Our **technical specialists** work with you to develop a comprehensive implementation plan based on your objectives and processing systems. They provide expertise on our market-leading capabilities that simplify complex onboardings. They use proven and structured methodology to make certain highly successful outcomes that are delivered on-time.

482+ ONBOARDING  
TEAM MEMBERS

18 AVG. YEARS  
INDUSTRY  
EXPERIENCE

44,597 ONBOARDING  
COMPLETED IN 2020

Implementing big ideas and day-to-day improvements

Our **transformation of onboarding** includes advancing client onboarding technology, tools and processes. Enjoy the benefits as you:

- Execute documents anytime, anywhere using e-Signature capabilities, (as permissible by local law)
- Experience a streamlined KYC process that reduces information required and automates data capture through technology
- Benefit from ongoing investment in solutions to streamline the end-to-end client onboarding process
- Reduce development effort and implementation time with our proprietary ERP plug-ins and adapters
- Embed banking services in your products and processes with comprehensive API capabilities
- Our APIs provide a new digital connectivity channel to better deliver our products and services to achieve your business objectives

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## OUR COMMITMENT TO CONTINUAL IMPROVEMENT

- Investing in development of our professional project managers
  - Driving operational excellence by empowering our people to improve everyday processes
  - Actively seeking client feedback through surveys and follow-up calls
  - Leveraging real-time data to efficiently manage resources
- 

c) ***Specify set up or programming cost for implementing existing services that the City would incur, if any.***

We are waiving any implementation fees associated with the services as outlined in your RFP. If new specifications are discovered during the implementation process, we will seek the City's prior approval of any related charges.

d) ***All costs for services, both one-time and recurring cost for services, should be included in Form 12 (Cost Worksheet). Provide all costs related to enhancements/innovations to the Scope of Work.***

Acknowledged.

e) ***A separate Excel worksheet must be submitted using the format provided in Form 12 (Cost Worksheet). The City has made best efforts to provide 2021 annual and average monthly volumes as a reference to current services.***

Confirmed. Please see Form 12 provided below and also in Excel format.

f) ***List additional product or service expense not included by the City in Form 12 (Cost Worksheet) that the City would be expected to pay as a result of the normal course of operations, if any, and specify the basis of that expense. Specifically, has the City missed listing a product or service that the bank feels should be a part of the proposal in which the City should anticipate paying or being charged a fee.***

Confirmed.

## Form 1 - Submittal Checklist Form

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Please see Form 1. Submittal Checklist provided on the following page.



**FORM 1****SUBMITTAL CHECKLIST FORM**

The items below are required components of your solicitation response in order for your bid/proposal/submittal to be consider responsive and responsible. Please complete and submit this submittal checklist form as the cover page of your submittal with all of the items below in the order listed.

Please indicated Yes or No in the "Submitted (Yes/No)" column below to indicated which required components were provided with your submittal.

<b>Submitted (Yes/No)</b>	<b>Required Bid Components</b>
	This completed Submittal Checklist Form as the cover page of your submittal.
	A Table of Contents that clearly identifies each section and page number of your submittal.
	<p>Information and/or documentation that addresses and/or meets the requirements outlined in Section III – Scope of Work/Services, including any procedural or technical enhancements/innovations which do not materially deviate from the objectives or required content of the Scope of Work/Services.</p> <p>Include the following sections:</p> <ul style="list-style-type: none"> <li>Section 1 - Bank Qualifications</li> <li>Section 2 - Management and Staff Qualifications and Experience</li> <li>Section 3 - Quality and Adequacy of Products and Services Offered</li> <li>Section 4 - Implementation Process and Costs</li> </ul>
	<p><u>Completed Forms</u></p> <ul style="list-style-type: none"> <li>Form 1 Submittal Checklist Form</li> <li>Form 2 Acknowledgement and Signature Page</li> <li>Form 4 Vendor Reference Form</li> <li>Form 5 Hold Harmless and Indemnity Clause</li> <li>Form 11 W-9</li> <li>Form 12 Cost Worksheet</li> <li>Form 13 Earnings Credit Rate, Excess Earnings Balance Rate, and Other Compensating Credits</li> <li>Form 14 Independence Affidavit</li> </ul>
	Certificate(s) of insurance that meet the requirements of Section 2.17
	Proof of State of Florida Sunbiz Registration
<p>This checklist is only a guide, please read the entire solicitation to ensure that your submission includes all required information and documentation.</p>	

## Form 2 - Acknowledgment and Signature Page

---

Please see Form 2. Acknowledgement and Signature Page provided on the following pages.

**FORM 2****ACKNOWLEDGMENT AND SIGNATURE  
PAGE**

This form must be completed and submitted by the date and the time of bid opening.

Legal Company Name (include d/b/a if applicable): JPMorgan Chase Bank, N.A.

If Corporation - Date Incorporated/Organized: \* Federal Tax Identification Number: 13-4994650

State Incorporated/Organized: \* *\*JPMorgan Chase Bank, N.A. is a National Banking Association and the place of formation is the United States of America.*

Company Operating Address: 1111 Polaris Parkway

City: Columbus State: Ohio Zip Code: 43240

Remittance Address (if different from ordering address): 1450 Brickell Ave, Floor 15

City: Miami State: Florida Zip Code: 33131

Company Contact Person: Ralph Hildevert Email Address: ralph.hildevert@jpmorgan.com

Phone Number (include area code): (305) 579-9320 Fax Number (include area code): (305) 351-8451

Company's Internet Web Address: www.jpmorgan.com

IT IS HEREBY CERTIFIED AND AFFIRMED THAT THE BIDDER/PROPOSER CERTIFIES ACCEPTANCE OF THE TERMS, CONDITIONS, SPECIFICATIONS, ATTACHMENTS AND ANY ADDENDA. THE BIDDER/PROPOSER SHALL ACCEPT ANY AWARDS MADE AS A RESULT OF THIS SOLICITATION. BIDDER/PROPOSER FURTHER AGREES THAT PRICES QUOTED WILL REMAIN FIXED FOR THE PERIOD OF TIME STATED IN THE SOLICITATION.

Bidder/Proposer's Authorized Representative's Signature:  Date: 03-24-2020

Type or Print Name: Ralph Hildevert, Authorized Officer

THE EXECUTION OF THIS FORM CONSTITUTES THE UNEQUIVOCAL OFFER OF BIDDER/PROPOSER TO BE BOUND BY THE TERMS OF ITS PROPOSAL. FAILURE TO SIGN THIS SOLICITATION WHERE INDICATED BY AN AUTHORIZED REPRESENTATIVE SHALL RENDER THE BID/PROPOSAL NON-RESPONSIVE. THE CITY MAY, HOWEVER, IN ITS SOLE DISCRETION, ACCEPT ANY BID/PROPOSAL THAT INCLUDES AN EXECUTED DOCUMENT WHICH UNEQUIVOCALLY BINDS THE BIDDER/PROPOSER TO THE TERMS OF ITS OFFER.

## SUBMISSION

How to submit bids/proposals: Vendor's solicitation response may be submitted electronically through BidSync, the City's designated electronic bidding system, or by mail or hand delivery to the address noted above. It is the Vendor's sole responsibility to assure its response is submitted and received by the date and time specified in the solicitation. Any timeframe references are in Eastern Standard Time. The official time for electronic submittals is BidSync's servers, as synchronized with the atomic clock. All parties without reservation will accept the official time.

### Important Notice:

The Procurement Services Division shall distribute all official changes, modifications, responses to questions or notices relating to the requirements of this document. Any other information of any kind from any other source shall not be considered official, and bidders relying on other information do so at their own risk.

The responsibility for submitting a bid/proposal on or before the time and date is solely and strictly the responsibility of the bidder/proposer, the City will in no way be responsible for delays caused by technical difficulty or caused by any other occurrence. No part of a bid/proposal can be submitted via FAX or via direct Email to the City. No variation in price or conditions shall be permitted based upon a claim of ignorance.

## Form 4 - Vendor Reference Form

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Please see Form 4. Vendor Reference Forms provided on the following pages.

**FORM 4****VENDOR REFERENCE FORM**

City of Hollywood

RFP-4718-22-SS

Solicitation #:

Reference for:

JPMorgan Chase Bank, N.A.

Organization/Firm Name providing reference:

City of Jacksonville

Organization/Firm

Contact Name:

Paul Barrett - Senior Manager

Title:

Senior Manager - Debt and Investments

Email:

PBarrett@coj.net

Phone:

(904) 255-5352

Name of  
Referenced  
Project:

Banking Services

Contract  
No:

210190

Date Services were  
provided:

12/10/2020 to Present

Project  
Amount:

Referenced

Vendor's role in  
Project:☒ Prime Vendor☐ Subcontractor/ SubconsultantWould you use the  
Vendor again?☒ Yes☐ No. Please specify in additional comments**Description of services provided by Vendor (provide additional sheet if necessary):**

JPM provides payables and receivables services including: ACH, wire, check deposits, cash services, host-to-host, lockbox, electronic reporting and fraud protection services. Adding check print services now.

Please rate your experience with the Vendor	Need Improvement	Satisfactory	Excellent	Not Applicable
<b>Vendor's Quality of Service</b>				
a. Responsive	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Accuracy	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>Vendor's Organization:</b>				
a. Staff expertise	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Professionalism	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Staff turnover	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Timeliness/Cost Control of:</b>				
a. Project	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Additional Comments (provide additional sheet if necessary):**

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**\*\*\*\*THIS SECTION FOR CITY USE ONLY\*\*\*\***

Verified via:	Email:	<input checked="" type="checkbox"/>	Verbal:	<input type="checkbox"/>	Mail:	<input type="checkbox"/>
Verified by:	Name:	Paul Barrett, CFA, CIPM			Title:	Sr. Manager of Debt & Inv



	<b>Department:</b>	Treasury	<b>Date:</b>	4/4/22
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## FORM 4

## VENDOR REFERENCE FORM

City of Hollywood Solicitation #: 4718-22-SS

Reference for: BANKING SERVICES

Organization/Firm Name providing reference: CITY OF ST. PETERSBURG

Organization/Firm Contact Name: THOMAS.HOFFMAN@STPETE.ORG

Email: THOMAS.HOFFMAN@STPETE.ORG

Name of Referenced Project: BANKING SERVICES

Date Services were provided: 2016 - PRESENT

Project Amount: \$200,000

Vendor's role in Project: ☒ Prime Vendor ☐ Subcontractor/ Subconsultant

Would you use the Vendor again? ☐ Yes ☐ No. Please specify in additional comments

## Description of services provided by Vendor (provide additional sheet if necessary):

FULL BANKING SERVICES INCLUDING WIRES, ACH, DISBURSEMENTS, IMAGE CASH LETTER & ELECTRONIC REPORTING. PCARD & VIRTUAL CARD ARE ALSO PROVIDED UNDER THIS CONTRACT.

Please rate your experience with the Vendor	Need Improvement	Satisfactory	Excellent	Not Applicable
<b>Vendor's Quality of Service</b>				
a. Responsive	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Accuracy	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>Vendor's Organization:</b>				
a. Staff expertise	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Professionalism	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Staff turnover	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>Timeliness/Cost Control of:</b>				
a. Project	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## Additional Comments (provide additional sheet if necessary):

The JPMorgan Chase transition team assisted the City in the seamless and flawless bank change. The team assigned to the City provide impeccable service to the City with utmost professionalism and courtesy.

## \*\*\*\*THIS SECTION FOR CITY USE ONLY\*\*\*\*

Verified via:	Email:	<input type="checkbox"/>	Verbal:	<input type="checkbox"/>	Mail:	<input type="checkbox"/>
Verified by:	Name:				Title:	

**FORM 4****VENDOR REFERENCE FORM**

City of Hollywood

RFP-4718-22-SS

Solicitation #:

Reference for:

JPMorgan Chase Bank, N.A.

Organization/Firm Name providing reference:

City of West Palm Beach

Organization/Firm

Contact Name:

Dathan Griffiths, CGFO

Title:

Treasury Manager

Email:

dgriffiths@wpb.org

Phone:

(561) 822-1327

Name of  
Referenced

Banking Services

Contract  
No:

21472

Project:

Date Services were  
provided:

2012 - Present

Project  
Amount:

Referenced

Vendor's role in  
Project:☒ Prime Vendor☐ Subcontractor/ SubconsultantWould you use the  
Vendor again?☒ Yes☐ No. Please specify in additional comments**Description of services provided by Vendor (provide additional sheet if necessary):**

Full banking services including ACH, funds transfer, online banking, lockbox, vault services, image cash letter, controlled disbursements and electronic reporting.

Please rate your experience with the Vendor	Need Improvement	Satisfactory	Excellent	Not Applicable
<b>Vendor's Quality of Service</b>				
a. Responsive	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Accuracy	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>Vendor's Organization:</b>				
a. Staff expertise	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Professionalism	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Staff turnover	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Timeliness/Cost Control of:</b>				
a. Project	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Additional Comments (provide additional sheet if necessary):**

JP Morgan Chase has provided excellent customer service and is very proactive in ensuring that the City's accounts ha

**\*\*\*\*THIS SECTION FOR CITY USE ONLY\*\*\*\***

Verified via:	Email:	<input type="checkbox"/>	Verbal:	<input type="checkbox"/>	Mail:	<input type="checkbox"/>
Verified by:	Name:				Title:	

	<b>Department:</b>		<b>Date:</b>	
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## FORM 4

## VENDOR REFERENCE FORM

City of Hollywood

RFP-4718-22-SS

Solicitation #:

Reference for:

JPMorgan Chase Bank, N.A.

Organization/Firm Name providing reference:

City of Pompano Beach

Organization/Firm

Contact Name:

Erica Simmons-Ahimah

Title:

Revenue Collections Manager

Email:

erica.simmons@copbfl.com

Phone:

(954) 786-4503

Name of  
Referenced

Banking Services

Contract  
No:

H-62-13

Project:

Date Services were  
provided:

2014 - Present

Project  
Amount:

Referenced

Vendor's role in  
Project:☒ Prime Vendor☐ Subcontractor/ SubconsultantWould you use the  
Vendor again?☒ Yes☐ No. Please specify in additional comments

## Description of services provided by Vendor (provide additional sheet if necessary):

Full banking services including ACH, funds transfer, online banking, lockbox, vault services, image cash letter, controlled disbursements and electronic reporting. In addition, J.P. Morgan Chase also provides purchasing card and merchant services.

Please rate your experience with the Vendor	Need Improvement	Satisfactory	Excellent	Not Applicable
<b>Vendor's Quality of Service</b>				
a. Responsive	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Accuracy	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>Vendor's Organization:</b>				
a. Staff expertise	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Professionalism	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. Staff turnover	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Timeliness/Cost Control of:</b>				
a. Project	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Deliverables	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## Additional Comments (provide additional sheet if necessary):

We are very happy as our current banking relationship representatives are very responsive.

## \*\*\*\*THIS SECTION FOR CITY USE ONLY\*\*\*\*

Verified via:	Email:	<input type="checkbox"/>	Verbal:	<input type="checkbox"/>	Mail:	<input type="checkbox"/>
Verified by:	Name:				Title:	

	<b>Department:</b>		<b>Date:</b>	
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## **Form 5 - Hold Harmless And Indemnity Clause**

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Please see Form 5. Hold Harmless and Indemnity Clause provided on the following page.

**FORM 5****HOLD HARMLESS AND INDEMNITY CLAUSE**

JPMorgan Chase Bank, N.A. (Company Name and Authorized Signature, Print Name), the contractor, shall indemnify, defend and hold harmless the City of Hollywood, its elected and appointed officials, employees and agents for any and all suits, actions, legal or administrative proceedings, claims, damage, liabilities, interest, attorney's fees, costs of any kind whether arising prior to the start of activities or following the completion or acceptance and in any manner directly or indirectly caused, occasioned or contributed to in whole or in part by reason of any act, error or omission, fault or negligence whether active or passive by the contractor, or anyone acting under its direction, control, or on its behalf in connection with or incident to its performance of the contract. We are submitting this form as a condition of the bid, and do so with the understanding we will discuss this form and language further with the City.

Signature

Ralph Hildevert

Printed Name

JPMorgan Chase Bank, N.A.

Name of Company

Authorized Officer

Title

## **Form 11 - W-9 Request for Taxpayer Identification Number and Certification**

---

Please see Form 11. W-9 Request for Taxpayer Identification provide on the following page.

Form

**W-9**(Rev. October 2018)  
Department of the Treasury  
Internal Revenue Service**Request for Taxpayer  
Identification Number and Certification**► Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.**Give Form to the  
requester. Do not  
send to the IRS.**Print or type.  
See Specific Instructions on page 3.**1** Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.**JPMorgan Chase Bank, N.A.****2** Business name/disregarded entity name, if different from above**3** Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.☐ Individual/sole proprietor or single-member LLC ☒ **C Corporation** ☐ S Corporation ☐ Partnership ☐ Trust/estate☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► \_\_\_\_\_**Note:** Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is **not** disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.☐ Other (see instructions) ► \_\_\_\_\_**4** Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):Exempt payee code (if any) **5**Exemption from FATCA reporting code (if any) **E**

(Applies to accounts maintained outside the U.S.)

**5** Address (number, street, and apt. or suite no.) See instructions.**1111 Polaris Parkway****6** City, state, and ZIP code**Columbus, OH 43240****7** List account number(s) here (optional)

Requester's name and address (optional)

**Part I Taxpayer Identification Number (TIN)**Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.**Note:** If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.**Social security number**

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or

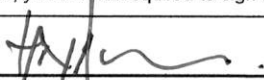
**Employer identification number**

1	3	-	4	9	9	4	6	5	0
---	---	---	---	---	---	---	---	---	---

**Part II Certification**

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.**Sign  
Here**Signature of  
U.S. person ►Date ► **28/05/2021****General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).**Purpose of Form**

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.*

## Form 12 - Volume and Cost Worksheet

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Please see Form 12. Cost Worksheet provided on the following pages.

# Form 13 - Earnings Credit Rate, Excess Earnings Balance Rate, And Other Compensating Credits

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1. **Earnings Credit Rate** Please specify the earnings credit rate (ECR) offered and explain in detail the application of the proposed ECR as applied to both compensating balances. If there is more than one option, please include that as well and specify the flexibility to switch between the two options over the term of the agreement. Provide an example of the calculation.

J.P. Morgan is offering the City an Earnings Credit Rate (ECR) and interest rate indexed to the Target Fed Funds (TFF) rate. ECR will be calculated as TFF rate less 0.30%.

Alternatively, you may select an earnings credit rate that is a bank managed rate which we review and update periodically after considering a range of factors, including the market rate environment. Using a managed rate helps to **maintain pricing flexibility** while helping **to protect you from the short-term rate volatility** that could result from using an indexed rate.

You may change that rate on an annual basis during the contract term.

## Monthly earnings credit allowance calculation

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$$\frac{(\text{Average monthly investable balance} \times \text{ECR} \times \text{actual number of days in month})}{\text{Actual number of days in year}}$$

---

2. **Excess Balance Earnings Rate** Please specify the excess balance earnings rate offered and explain its' application. If there is more than one option, please include that as well and specify the flexibility to switch between the two options over the term of the agreement and to which ECR each option is tied. Provide an example of the calculation.

J.P. Morgan is offering the City an interest rate indexed to the Target Fed Funds (TFF) rate. Interest rate will be calculated at TFF rate less 0.40%.

As indicated above, you may also select an interest rate that is a bank managed, which we review and update periodically after considering a range of factors, including the market rate environment.

You may change that rate on an annual basis during the contract term.

## Daily interest accrual calculation

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$$\frac{(\text{Daily positive collected balance above the peg} \times \text{account interest rate})}{\text{Actual number of days in year}}$$

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3. **Other Compensating Credits** Please specify any other compensating credits towards product and service costs, transition expense, and any future product or service implementation, if any.

To demonstrate our strong commitment to this long-term relationship, we have provided a comprehensive transition credit which includes a **24-month fee waiver for up to \$100,000**. We are also offering a **\$5,000.00** credit for the purchase of account supplies. Additionally, we are waiving all implementation fees for the services included in our proposal.

## Form 14 - Independence Affidavit

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Please see Form 14. Independence Affidavit provided on the following pages.



**FORM 14****INDEPENDENCE AFFIDAVIT**

The undersigned individual, being duly sworn, deposes and says that:

I am Ralph Hildevert of JPMorgan Chase Bank, N.A., the bidder/proposer that has submitted the attached bid/proposal;

I hereby certify to the best of my knowledge that neither I nor any of those persons residing in my household have or have had during the past five years, any relationships (professional, financial, familial or otherwise) with the City (or any of its districts), its elected or appointed officials, its employees or agents, or any member or alternate member of City Staff.

A "relationship" for the purpose of this affidavit shall include but not be limited to employer/employee, consultant, contractor, subcontractor, associate, officer, partnership, joint venture, ownership greater than one percent, landlord/tenant, or creditor/debtor, gift donor/recipient (in excess of \$100.00), past or on-going personal relationships, or joint involvement with charitable/voluntary activities. **Relationship includes having a prior or current contract with the City.**

Except as set forth below, I hereby certify to the best of my knowledge that neither I nor any of those persons residing in my household have received any promise of compensation, remuneration, gift, discount, or other gratuity in exchange for my bid/proposal.

I understand and agree that I shall give the City written notice of any other relationships (as defined above) that I enter into with the City (or any of its districts), its elected or appointed officials, its employees or agents, or any member or alternate member of the City Staff during the period of the Agreement.

I set forth below any exceptions to the aforementioned (if none, write "None"):

"None"

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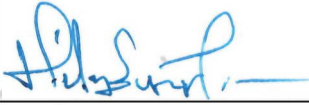
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To the knowledge, information and belief of the undersigned after reasonable inquiry, there is no known conflict of interest. For disclosure purposes, note that J.P. Morgan and its affiliates have banking and other business relationships in the normal course of business with various persons or entities, which may include employees, officers, directors, etc. of the City. Such relationships are governed by our usual and customary terms and conditions. The J.P. Morgan Code of Conduct prohibits any employee in general from acting on behalf of the bank in any transaction or business relationship involving such employee, members of his/her family, or other persons or organizations with which such employee or his/her family have any significant personal connection or financial interest. This response is delivered by and limited to the Government Banking group of J.P. Morgan.

**FORM 14**  
**INDEPENDENCE AFFIDAVIT**  
**(CONTINUED)**



Signature

Ralph Hildevert

Print Name

Authorized Officer

Title

03-30-2022

Date

## Local Business Tax Receipt

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Please see Local Business Tax Receipt provided on the following page.

# BROWARD COUNTY LOCAL BUSINESS TAX RECEIPT

115 S. Andrews Ave., Rm. A-100, Ft. Lauderdale, FL 33301-1895 – 954-831-4000

**VALID OCTOBER 1, 2021 THROUGH SEPTEMBER 30, 2022**

**DBA:**  
**Business Name:** JPMORGAN CHASE BANK NA

**Receipt #:** 403-268  
**Business Type:** BANKS (NATIONAL BANK)

**Owner Name:** JPMORGAN CHASE BANK NA ATTN HELEN LIN  
**Business Location:** 4223 HOLLYWOOD BLVD  
HOLLYWOOD  
**Business Opened:** 06/01/2008  
**State/County/Cert/Reg:**  
**Exemption Code:**

**Business Phone:**

**Rooms                      Seats                      Employees                      Machines                      Professionals**

For Vending Business Only						
Number of Machines:				Vending Type:		
Tax Amount	Transfer Fee	NSF Fee	Penalty	Prior Years	Collection Cost	Total Paid
150.00	0.00	0.00	0.00	0.00	0.00	150.00

**THIS RECEIPT MUST BE POSTED CONSPICUOUSLY IN YOUR PLACE OF BUSINESS**

**THIS BECOMES A TAX RECEIPT**

**WHEN VALIDATED**

This tax is levied for the privilege of doing business within Broward County and is non-regulatory in nature. You must meet all County and/or Municipality planning and zoning requirements. This Business Tax Receipt must be transferred when the business is sold, business name has changed or you have moved the business location. This receipt does not indicate that the business is legal or that it is in compliance with State or local laws and regulations.

**Mailing Address:**

JP MORGAN CHASE BANK N A  
ATTN: ANGELA MORGAN  
1111 POLARIS PKWY FLR 2A  
COLUMBUS, OH 43240

**Receipt #** WWW-20-00225253  
**Paid** 07/21/2021 150.00

**2021 - 2022**

# BROWARD COUNTY LOCAL BUSINESS TAX RECEIPT

115 S. Andrews Ave., Rm. A-100, Ft. Lauderdale, FL 33301-1895 – 954-831-4000

**VALID OCTOBER 1, 2021 THROUGH SEPTEMBER 30, 2022**

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**State/County/Cert/Reg:**  
**Exemption Code:**

**Business Phone:**

**Rooms                      Seats                      Employees                      Machines                      Professionals**

Signature	For Vending Business Only					
	Number of Machines:			Vending Type:		
Tax Amount	Transfer Fee	NSF Fee	Penalty	Prior Years	Collection Cost	Total Paid
150.00	0.00	0.00	0.00	0.00	0.00	150.00

**Receipt #** WWW-20-00225253  
**Paid** 07/21/2021 150.00

## Contract Review and Additional Information

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Please keep in mind that J.P. Morgan also requires execution of all applicable account opening documents, as well as all relevant product and service agreements. As part of our efforts to manage our environmental footprint in an efficient and sustainable manner, sample documents are provided through the links below. Please note that these documents may be modified by the bank from time to time.

- **Sample Account Opening Documents:**

<https://www.chase.com/content/dam/chasecom/en/commercial-bank/documents/11-21-us-account-opening-package.pdf>

- **Sample Product and Service Terms and Agreements:**

<https://www.chase.com/content/dam/chasecom/en/commercial-bank/documents/11-21-consolidated-service-terms-commercial-bank.pdf>

- **Commercial Card Sample Agreement**

Please see Appendix 2.

The sample documents cover the comprehensive set of products and services that may be offered to our Commercial Banking clients in general, and many of those in the standard package may not apply to the services currently proposed to the City. At the time of your implementation, and based on the specific services you elect to use, you will receive the applicable agreements to be executed from your implementation project manager.

## Contract Length

If J.P. Morgan is awarded the contract, all pricing and fees included in this proposal shall remain fixed for a 6-year period from the start of the contract. Any extension period shall be subject to negotiation of mutually agreeable terms, pricing and fees.

## Know Your Customer

J.P. Morgan is required to know its customer and to adhere to policies and procedures intended to meet those regulatory requirements that apply to safety and soundness and to fight against the funding of terrorism, money laundering and sanction related activities including performing certain transaction screenings. This means J.P. Morgan will request information about the City and its management and those having authority to transact business with J.P. Morgan in order for J.P. Morgan to comply with its policies and procedures. This is an ongoing requirement and the provision of services pursuant to this proposal and any additional products or services that may be requested is subject to and conditioned upon the ongoing satisfaction of those policies and procedures and compliance by the City with applicable law with respect to the services provided and J.P. Morgan's policies of which the City is informed.

## Contract Review

J.P. Morgan has received Solicitation RFP-4718-22-SS, Banking Services (the “**Solicitation**”), issued by the City of Hollywood (“**Issuer**”) and is submitting its proposal or requested information in response (the “**Response**”), which outlines its product and service capabilities and/or pricing as requested in the Solicitation.

The Solicitation may also include requests that the bidder/proposer provide certain certifications or sworn statements (collectively “**Certifications**”) and/or specific comments to or modifications of included standard terms and conditions, sample agreements, incorporated procurement rules, laws, and the like referenced in the Solicitation (collectively, “**Issuer’s Standard Terms**”). In addition, the Solicitation may indicate that any Response provided by bidders/proposers constitutes an acceptance of all Issuer’s Standard Terms and concurrence with Certifications, unless expressly modified or objected to within the response.

J.P. Morgan has robust internal procedures under which Certifications and Issuer’s Standard Terms are thoroughly reviewed and vetted, from a legal, business, and factual perspective prior to entering any agreement or offer that confirms the accuracy of Certifications and/or agreement to Issuer’s Standard Terms. We have not invoked that internal review process in connection with any Certifications or Issuer’s Standard Terms that may be included within this Solicitation. Accordingly, our submission of a response should not be construed as and does not constitute any express or inferred acceptance of the certifications and/or issuer terms. Rather, in lieu of any agreement to Issuer’s Standard Terms or attestation of matters contained within the Certifications, we have enclosed within the Response our standard Account Terms, Addendum to Account Terms, United States of America, Consolidated Service Terms any additions required by the RFP and Consolidated Service Terms (“**Account and Service Terms**”) links provided above which include terms applicable to the services and the types of accounts that are the subject of the Solicitation. These are provided in addition to the other components of our Response, relative to product/service descriptions and pricing. If we are awarded the business referenced in the Solicitation, or conditionally awarded the business, subject to agreement between us as to terms and conditions under which the services are to be performed and the certifications to be provided by J.P. Morgan, we will discuss modifications to these Account and Service Terms and incorporation of specific Certifications, where appropriate, to try to meet your needs and specific legal requirements applicable to you. These will be incorporated within a mutually agreeable contract between us. Please keep in mind, however, that J.P. Morgan’s policies do not allow for:

- the provision of unlimited indemnities;
- conveyance of intellectual property rights;
- acceptance of liability except to the extent caused by our breach of contract, negligence, or willful misconduct;
- acceptance of consequential, incidental, or special damages;
- liquidated damages;
- agreement to miscellaneous laws, regulations, ordinances, codes, etc. that do not on their face apply to J.P. Morgan as provider of the services that are the subject of the Solicitation; or
- deviations from the insurance coverage J.P. Morgan carries

Except as modified by our negotiations following notification of award or conditional award of the business referenced in the Solicitation and set forth in the final agreement between us, we anticipate that the Account and Service Terms, as applicable to services and accounts contemplated by the Solicitation will be incorporated within such final agreement. Any Certifications and/or Issuer’s Standard Terms that the Solicitation may otherwise impute to any bidder/proposer submitting a response thereto, are not incorporated into, and may not be inferred, as a result of this Response.

Finally, J.P. Morgan is required to know its customers and adhere to policies and procedures intended to meet those regulatory requirements that apply to safety and soundness, to fight against the funding of terrorism, money laundering and sanction related activities and to perform certain transaction screenings. This means J.P. Morgan will request information about the Issuer and its management and those having authority to transact business with J.P. Morgan in order for J.P. Morgan to comply with these policies and procedures. This is an ongoing requirement and the provision of services pursuant to this Response and any additional products or services that may be requested is subject to and conditioned upon the ongoing satisfaction of these policies and

procedures and compliance by the Issuer with applicable law with respect to the services provided and with J.P. Morgan's policies of which the Issuer is informed.



## **Appendices**

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- Appendix 1.   ARP Issue File Layout Sample**
- Appendix 2.   Card Financial Proposal and Agreement**
- Appendix 3.   Sample Implementation Project Plan**
- Appendix 4.   State of Florida Sunbiz Registration**



## CONTACTS

### **CHARLES MILLION**

#### **Treasury Management Officer**

1450 Brickell Avenue, Floor 15

Miami, FL 33131

(305) 549-9625

[charles.million@jpmorgan.com](mailto:charles.million@jpmorgan.com)

### **RALPH HILDEVERT**

#### **Relationship Executive**

1450 Brickell Avenue, Floor 15

Miami, FL 33131

(305) 549-9320

[ralph.hildevert@jpmorgan.com](mailto:ralph.hildevert@jpmorgan.com)

J.P.Morgan