**INDIANA ATTORNEY GENERAL**

**UNCLAIMED PROPERTY DIVISION**

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**REQUEST FOR INFORMATION**

**FOR**

**UNCLAIMED PROPERTY SECURITIES LIQUIDATION SERVICES**

**Date of Issuance: December 3, 2018**

**Date Proposals Due: January 25, 2019**

**RFI #: UPD 2018-1**

**Contact: Lindsey Mayes**

**Office of the Indiana Attorney General**

**Unclaimed Property Division**

**302 W. Washington St., 5th Floor**

**Indianapolis, Indiana 46204** [**Lindsey.Mayes@atg.in.gov**](mailto:Lindsey.Mayes@atg.in.gov)

**Questions regarding this RFP:** [respondent.questions@atg.in.gov](mailto:respondent.questions@atg.in.gov)

**Indiana Unclaimed Property Division Website:**

**www.Indianaunclaimed.gov**

**Office of the Attorney General Website:**

[**www.in.gov/attorneygeneral**](http://www.in.gov/attorneygeneral)

This Request for Information (RFI) is issued by the Office of the Indiana Attorney General to obtain information about potential solutions for securities liquidation services for the Unclaimed Property Division (UPD). Responses to the RFI will not be returned. The State of Indiana and the Office of the Indiana Attorney General are not liable for any cost incurred by vendors in response to this RFI.

**PURPOSE OF THE REQUEST FOR INFORMATION**

The purpose of this RFI is to solicit expressions of interest and information from qualified persons or entities for securities liquidations services for the Unclaimed Property Division (UPD) of the Office of the Indiana Attorney General (OAG). This RFI is intended to provide pertinent information to the OAG so that it may evaluate the experience and qualifications of the Respondents to perform the desired work. Respondents should provide full details about their solution in order for OAG to gain a clear understanding of the complete solution being proposed. The selection of a particular service provider, and whether to award a service contract, are entirely within OAG’s exclusive judgment and sole discretion.

OAG may request phone interviews and in-person interviews from Respondents of this RFI for the purpose of collecting additional information and/or receiving clarification on proposal details. Invitations may be extended to Respondents of this RFI subsequent to the receipt of responses. The information provided in the responses to this RFI may also be used to assist in the development of a Request for Proposal (RFP) at a later date. However, the State reserves the right to award a contract directly from this RFI.

**BACKGROUND**

UPD takes custody of property that is presumed abandoned pursuant to Indiana’s Unclaimed Property Act (Ind. Code chapter 32-34-1.) Unclaimed property may include stocks, bonds, and other securities. Ind. Code §32-34-1-31(c) requires that securities be sold “as soon as reasonably possible following receipt.” Ind. Code § 32-34-1-27(d) authorizes the OAG to make an endorsement, instruction or entitlement to the issuer or its transfer agent to transfer or dispose of the security in accordance with Ind. Code §26-1-8.1. Sales proceeds are held by UPD until they are claimed by the owner or the owner’s heirs or other successor in interest. In 2017, UPD received approximately $11.7 million from the sale of 3,512 securities.

UPD’s current vendor is Conduent State & Local Solutions, Inc. Under the current process, securities are delivered electronically via Depository Trust Company (DTC) Direct Registration System (DRS). The vendor also handles physical stock certificates, foreign securities, and Federal Reserve securities. The vendor handles the registration of open end and closed end mutual funds. UPD receives two wires monthly for security liquidation. UPD has access to BNY Mellon Workbench, which allows staff to log in and run reports, and obtain information quickly. UPD authorizes securities for liquidation monthly and receives monthly reports from Workbench.

**SCOPE OF WORK**

UPD is seeking a vendor to liquidate securities received through the unclaimed property reporting process. Recordkeeping and accountability is an essential component of this process, so that sales proceeds are correctly identified by owner and property number.

**SUBMISSION REQUIREMENTS**

In your written response to this RFI, please provide information and details about your firm or entity, its background, history, ownership structure, experience/expertise in this particular field, legal structure, and other relevant and appropriate information for UPD’s consideration. The minimum information to be provided is listed below. The Respondent should include additional information as necessary to provide a complete picture of the services the Respondent would offer if selected to perform liquidation services for UPD.

**Company Information and Experience**

1. Basic Information

a. Legal name of entity

b. Doing business under other company name? If yes, name of entity

c. Headquarters address

d. Other office locations

e. Contact name, email address and phone number

f. Website address

g. Number of years in business

h. Number of employees (total, by location, and by role)

2. Client References – The Respondent should include a list of at least three (3) clients for whom the Respondent has provided services that are the same or similar to those services requested in this RFI. Listed organizations may be contacted to determine the quality of work performed and service received.

a. Name of the organization

b. Dates of service

c. List of services performed

d. Contact name, email address, and phone number

**Approach and Methodology**

Processes and Practices – The Respondent should provide detail on the processes and practices the Respondent would apply to liquidating and accounting for securities.

**Proposed Team Members and Experience**

Proposed Project Team – The Respondent should provide an organizational chart of the proposed project team. For each team member, the Respondent should provide a summary of their qualifications including relevant experience, education, and subject matter expertise. In addition, the Respondent should identify the location from which each team member would provide services.

**Pricing**

Respondents must provide an anticipated fee associated with fulfilling the expectations outlined in this RFI in their response. Responses that do not include an anticipated fee will be considered incomplete.

**KEY RFI DATES**

Below is a chart that contains all of the deadlines associated with RFI UPD 2018-1:

**ACTIVITY: DATE:**

Issuance of RFI December 3, 2018

Deadline to Submit Written Questions December 31, 2018 by 3:00pm EDT

Response to Written Questions January 11, 2019

Submission of Proposals January 25, 2019 by 3:00pm EDT

**QUESTION AND ANSWER PROCESS**

All questions/inquiries related to this RFI must be submitted in writing by the deadline of **3:00 p.m. EDT** on **December 31, 2018**. Questions/Inquiries should be submitted via email to [**respondent.questions@atg.in.gov**](mailto:respondent.questions@atg.in.gov) and must be received by the time and date indicated above. Following the question/inquiry due date, OAG personnel will compile a list of the questions/inquiries submitted by all parties. The responses will be posted to the solicitation webpage on the OAG website according to the timetable above. Only answers posted on the OAG website will be considered official and valid by the State. Inquiries are not to be directed to any staff member of the OAG. If it becomes necessary to revise any part of this RFI, or if additional information is necessary for a clearer interpretation of provisions of this RFI prior to the due date for proposals, an addendum will be posted on the IDOA and OAG website.

**RESPONSE DOCUMENTS SUBMISSION**

All RFI responses must be submitted as a Word or PDF file via email to Lindsey Mayes Lindsey.Mayes@atg.in.gov no later than ***3:00 pm EDT on January 25, 2019.*** The email subject line should contain the following phrase “Unclaimed Property Online Securities Liquidation Services, RFI # UPD 2018-1.” It is important to note that all information submitted in Respondents’ responses to this RFI is subject to the Access to Public Records Act (APRA), IC 5-14-3 *et seq*., and, after the contract award, the entire RFI file may be viewed and copied by any member of the public, including news agencies and competitors. Respondents claiming a statutory exception to the APRA must indicate so in the response submitted. Confidential Information must also be clearly marked in a separate (electronic) folder from the rest of the response. The Respondent must also specify which statutory exception of APRA that applies. The State reserves the right to make determinations of confidentiality. If the Respondent does not identify the statutory exception, the Procurement Division will not consider the submission confidential. If the State does not agree that the information designated is confidential under one of the disclosure exceptions to APRA, it may seek the opinion of the Public Access Counselor. **Please be advised that prices are not confidential information.**

**EVALUATION PROCEDURE**

The State has selected a group of personnel to act as an evaluation team. This team will, in the exercise of their sole discretion, determine which response, if any, offers the best means of serving the interests of the OAG. The exercise of this discretion will be final.

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