



## *Office of the State Treasurer*

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[ost.georgia.gov](http://ost.georgia.gov)

### SAMPLE AGENCY QUESTIONS TO THE BANKS

OST suggests that your agency prepare questions addressing the following banking service categories. Use the sample questions if relevant.

#### Collections:

- **(Agency Name)** should list all relevant bullet points for their collection service needs.

#### Disbursements:

- **(Agency Name)** is currently using positive pay for disbursements to improve internal controls and deter check fraud. What controls are in place to protect against lost files and duplications of transmissions?
- What is the Bank's deadline for transmitting files/data?

#### Wires/ACH:

- What controls are in place to protect against lost files and duplications of transmissions?
- Does the Bank provide automatic file receipt acknowledgements? If so, how?
- Describe the role of any third-party processor used by the Bank to provide this service?
- What are the Bank's cut-off times for customer initiation of ACH transactions? Describe the procedures used to verify accurate and secure receipt of transmissions.
- What provisions are in place to allow an agency to initiate a priority wire transfer requiring special handling and immediate release?
- What are the opening hours and the cut-off times for initiating wire transfers to ensure same-day execution?
- What is the cut-off time for incoming domestic wire transfers to receive same-day credit?
- When and how can a wire transfer be canceled after it is released to the system?
- What is the latest time in the day to cancel?

#### Reporting:

- Discuss your use of the Internet in providing services to your customers.
- What is the timeline for reporting exceptions, e.g., Positive Pay?
- Can you provide electronic reporting of deposit detail activity?
- How often is the daily information updated?
- For daily reporting, what time each day are the data available?

- Provide a funds availability schedule. Describe one-day, two-day availability and wire transfer requirements.
- What time is previous-day information available for access by the customer?
- What are the hours of access to the balance reporting system?
- Does the Bank provide current-day information?
  - How frequently is this information updated throughout the day?
  - What transaction types are available on current day reports?

Adjustments:

- Describe your adjustment process for resolving discrepancies?
- Do you adjust the deposit discrepancy amounts or process an adjusting debit or credit?
- Describe how inquiries requiring research and adjustment are handled by the Bank. Are there established turn-around times for research and adjustment items? If yes, specify.

Miscellaneous:

- How does **(Agency Name)** need to notify the Bank of voided and stop payment checks?
- How does the Bank handle exception (“paid not issued”) items?
- Does the Bank offer a daily listing of exception items?
- Are there defaults available for each account to either automatically return or pay on exception items?

General:

- Describe your Bank’s customer service process and organizational structure and provide meaningful examples to illustrate.
- Please provide the following sample reports:
  - Monthly checking account statement.
  - Monthly account analysis.

New Services Requested

- Remote deposit services.
- Smart safes
- Other services of interest

Please submit a completed electronic copy of this questionnaire to: **(Agency Contact)**.