# REQUEST FOR proposals #23-02 - Global Custodial Bank and Securities Lending Services

### MANDATORY MINIMUM QUALIFICATIONS COMPLIANCE CERTIFICATE

**This certificate and necessary supplemental pages must be set forth as Section 3 of your response, the “Minimum Qualifications Compliance Certificate.”**

The undersigned hereby certifies that the firm submitting this response fulfills the applicable minimum qualifications outlined below as of the final date for proposal submission.

1. Must accept the form of the written contract templates (Exhibit I Sample Contract - Global Custodial Services and Exhibit J – Sample Contract – Securities Lending Services) as supplied by the WSIB. The offeror must have the approval of their legal representative to the contract templates set forth as Exhibits “I” and “J” prior to submittal of a proposal or provide a WORD document with mark ups of any changes that will be required. Offerors should understand the ability to agree to a contract will be considered as part of the evaluation process and should plan accordingly.
2. Must agree to provide the core custody requirements as detailed in the “Statement of Work”, as well as all other requirements as stated in the Request for Proposals (RFP).
3. Must have provided custody services for clients for at least ten (10) years.
4. Must currently be providing custodial services for at least five (5) U.S.-based institutional clients, each with U.S. and Non-U.S. marketable security trust assets having a market value in excess of U.S. $50 billion, for a minimum of five (5) years.
5. Must currently be providing and have done so a minimum of five (5) years, at least $1 trillion in master trust and custody assets for which it’s providing custody services. These assets must include domestic and international equity and fixed income assets.
6. Must have an automated accounting system that provides the WSIB access to both U.S. and Non-U.S. securities accounts within a uniform framework of accounting treatment, reporting and performance measurement.
   * Must be members of and have the ability to clear transactions or cash through, all major global book entry or electronic securities depositories and the Federal Reserve.
   * Must have the ability to clear derivatives through major derivatives clearing houses.
   * Must utilize the SWIFT messaging network as the primary data transmission communications and have the ability to feed daily SWIFT standard messaging for trade clearing, settlement, income transactions, custody, and asset management.
7. Must be a U.S. domiciled trust company and a member of the Federal Reserve, or a U.S. subsidiary of a foreign bank subject to the jurisdiction of U.S. courts and have substantial unimpaired equity capital.
8. The Account Administrator proposed for this RFP (the individual primarily assigned to the WSIB account and in charge of the day-to-day contact) must have a minimum of five (5) years’ experience (three years at the proposing firm) in custody services for similar size clients.
9. Must comply with generally accepted accounting practices (GAAP) as well as governmental accounting standards (GASB) practices for core accounting services. In addition, must provide a separate, statutory accounting and reporting platform utilizing Statements of Statutory Accounting Principles (SSAP) issued by the National Association of Insurance Commissioners (NAIC). Must have offices or sub custodian bank relationships in most foreign markets and must be qualified to conduct investment transactions.
10. Must be a National Association of Securities Dealers member securities firm, a primary reporting dealer, or an FDIC insured bank.
11. Must have at least $100 billion in a securities lending lendable base on an agency basis as of December 31, 2022
12. Must have an average daily balance of securities loaned of more than $10 billion during the past year, including a mix of fixed income and global equities.
13. Must have at least five (5) public fund clients with lendable assets of $15 billion or more, at least one of which must be a fund of at least $50 billion.
14. As of December 31, 2022, must have provided securities lending services for a minimum of ten (10) years.
15. As securities lending provider, must provide 100% indemnification for borrowers.
16. The key professionals and/or the organization must not have, nor could they potentially have, a material conflict of interest with the WSIB.

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| Signature |  | Firm |
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| Title |  | Date |