

GEORGIA LOTTERY CORPORATION

RFP Banking Services – Issued October 1, 2025 Questions & Answers

1. Regarding your escrow account requirements, are you willing to restrict this to electronic deposit and disbursement only?

ANSWER: Yes

2. Are all the GLC accounts required to be collateralized, and if so, what are the requirements (the prior 2015 RFP stated that proper collateralization of at least 110% for GLC accounts at all times or as required by Georgia Law or pooled through the State of Georgia)? Specifically, do the GLC Escrow and COAM Escrow require collateralization, and if so, at what levels?

ANSWER: None. All funds are covered under the State of Georgia Secure Deposit Program.

3. If a bank is unable to offer Universal Payment Identification Codes (UPIC), will that preclude them from bidding as it was noted in the general criteria on Page7?

ANSWER: No.

4. Are you mandated to use the state's purchasing card contract?

ANSWER: No.

5. Can you provide a vendor list of all check and ACH payments? (template attached)

ANSWER: This information will be provided to the winning bidder upon request.

6. How do you code and expense card transactions today? Are receipts required?

ANSWER: Purchases using corporate credit cards are posted manually. Receipts are required to support all expenditures.

7. What accounting software do you utilize?

ANSWER: Dynamics 365 Business Central

8. Do you currently pay any vendors (one-time or reoccurring) with a card or virtual card? If yes, what is the average monthly spend?

ANSWER: Yes. The average monthly spend is less than \$100.

9. Are you experiencing any challenges with your current card program?

ANSWER: No.