



## **REQUEST FOR PROPOSALS**

**Mortgage Electronic Registration Systems, Inc. (MERS) eAnnual Report Review Vendor**

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**Posting Date: January 6, 2025**

**Response Submission Deadline: 3:00 EST p.m. on January 27, 2025.**

### **NOTE TO RESPONDENTS:**

Please be advised that **all** submissions (including those not selected for engagement) may be made available to the public on request pursuant to the Rhode Island Access to Public Records Act, Chapter 2 of Title 38 of the Rhode Island General Laws (the “APRA”) upon award of a contract(s). As a result, respondents are advised not to include information that they deem proprietary or confidential or that constitutes a trade secret.

### **INTRODUCTION**

Through this Request for Proposals (“RFP”), the Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”) seeks proposals from qualified firms to complete Annual Reports as required by Mortgage Electronic Registration Systems, Inc. (“MERS”) in its Quality Assurance Procedures.

### **INSTRUCTIONS**

Proposals must be submitted via email to: **Tony Impagliazzo** at [aimpagliazzo@rihousing.com](mailto:aimpagliazzo@rihousing.com) no later than the response submission deadline set forth above.

**Proposals that are not received by the response submission deadline or that do not adhere to the submission instructions described herein shall not be accepted or considered by RIHousing.**

Proposals should be concise and adhere to the word count applicable to each section of this Request for Proposals (“RFP”). Proposals should be presented on the business letterhead and include all attachments, certifications (including the Submissions Certification at [Attachment A](#)), and work samples (as applicable). Please note that failure to provide any information, certification, or document requested in this RFP may cause your submission not to be reviewed or considered by RIHousing.

RIHousing may invite one or more finalists to make presentations, including demonstrations of requested products, if applicable.

Updates, amendments and Q&As related to this Request for Proposals may be posted from time to time at: [RFPs & RFQs | RIHousing](#).



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Respondent Name: \_\_\_\_\_

**SCOPE OF WORK**

Please see the Scope of Work as provided on Attachment B.

**ITEMS TO BE INCLUDED WITH YOUR PROPOSAL**

**SUBMISSION  
CHECK LIST**

**Section A: General Firm Information (Total word limit: 500 words)**

1. Provide a brief description of your firm, including but not limited to the following:
  - a. Name of the principal(s) of the firm.
  - b. The name, business telephone number and business email address of a representative of the firm authorized to discuss your proposal.
  - c. Locations of all offices of the firm.
  - d. Number of employees of the firm.

**RIHousing requests that the contact information provided in response to this subsection (1) be strictly limited to business addresses, telephone numbers, and email addresses to protect any personal information from being made available to the public pursuant to APRA.**

**Section B: Experience and Resources (Total word limit: 3500 words)**

1. Describe your firm and its capabilities. Support your capacity to perform the Scope of Work.

2. Indicate which principals and associates from your firm would be involved in providing services to RIHousing. Provide appropriate background information for each person and identify their responsibilities.

3. If applicable, please indicate the name of any subcontractors that would be involved in providing services to your firm and to RIHousing. Provide appropriate background information for each person or entity, identify the person's responsibilities and outline their capabilities.

4. Please provide a detailed list of references, including a contact name and business telephone number for organizations or businesses for whom you have performed similar work.

5. Describe your firm's information security systems and the steps that your firm takes to safeguard client communication, confidential information, and client data. Include in your response whether your firm performs penetration testing, your firm's encryption methods, and whether client data is stored onshore or



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offshore.

**Section C: Fee Structure (Total word limit: 500 words)**

The cost of services is one of the factors that will be considered in awarding this contract. The information requested in this section is required to support the reasonableness of your fees.

- 1. Please provide a cost proposal for providing the Scope of Work at Attachment B.
- 2. Provide an itemized breakdown of billing rates and hourly costs, list of key personnel and their hourly rates, reimbursable expenses, etc. for any services that may be requested in addition to the services previously described.
- 3. Please provide any other fee information applicable to the engagement that has not been previously covered that you wish to bring to the attention of RIHousing.

**Section D: Affirmative Action Plan and Minority Owned Business/Women Owned Business**

- 1. RIHousing encourages the participation of persons of color, women, persons with disabilities and members of other federally and State-protected classes. Describe your firm’s affirmative action program and activities. Include the number and percentage of members of federally and State-protected classes who are either principals or senior managers in your firm, the number and percentage of members of federally and State-protected classes in your firm who will work on RI Housing’s engagement and, if applicable, a copy of your Minority- or Women-Owned Business Enterprise state certification.

**Section E: Miscellaneous (Total word limit: 1000 words)**

- 1. Discuss any topics not covered in this RFP that you would like to bring to RI Housing’s attention.

**Section F. Certifications**

- All applicants must respond to and provide documentation as outlined in the Request for Proposals Submission Certifications at Attachment A.



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### **EVALUATION AND SELECTION**

A selection committee consisting of RIHousing employees will review all proposals that meet the requirements set forth in the “Instructions” section of this RFP and select based on the following factors:

- Professional capacity to undertake the Scope of Work (as evaluated by reference in Section B: Experience and Resources);
- Proposed fee structure (as evaluated by reference in Section C: Fee Structure);
- Ability to perform within time and budget constraints (as evaluated by reference in Section B);
- Previous work experience and performance with RIHousing and/or similar organizations (as provided in Section B: Experience and Resources, subsection 3);
- Recommendations by references (as provided in Section B: Experience and Resources, subsection 3);
- Firm minority status and affirmative action program or activities (as requested in Section D: Affirmative Action Plan and Minority Owned Business/Women Owned Business)
- Other pertinent information submitted.

By this RFP, RIHousing has not committed itself to undertake the work set forth herein. RIHousing reserves the right to reject all proposals, to rebid the original or amended scope of services and to enter negotiations with one or more respondents. RIHousing reserves the right to make those decisions after its receipt of responses. RI Housing’s decision on these matters is final.

**For additional information contact: Tony Impagliazzo at [aimpagliazzo@rihousing.com](mailto:aimpagliazzo@rihousing.com)**

*Revised: February 15, 2023*



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Respondent Name: \_\_\_\_\_

**Attachment A**

**Requests for Proposals for Submission Certifications**

Please respond to **all** the items below and include them in your response to this RFP. Be sure to include any additional information in the space provided or as an attachment as needed. Please ensure that any attachments refer to the appropriate item by name (i.e., “Conflict of Interest,” “Major State Decision Maker,” etc.)

**Total word limit for Sections A and B: 500 words**

**Section A: Conflicts of Interest**

1. Identify any conflict of interest that may arise because of business activities or ventures by your firm and associates of your firm, employees, or subcontractors because of any individual’s status as a member of the board of directors of any organization likely to interact with RIHousing. **If there is none, check below.**

None

2. Describe how your firm will handle actual and or potential conflicts of interest (*please include in your proposal or attach a sheet with this information*).

**Section B: Litigation, Proceedings, Investigations**

1. Identify any material litigation, administrative proceedings, or investigations in which your firm is currently involved. **If there is none, check below.**

None

2. Identify any material litigation, administrative proceedings, or investigations to which your firm or any of its principals, partners, associates, subcontractors, or support staff was a party, that has been finally adjudicated or settled within the past two (2) years. **If there is none, check below.**

None

**Section C: Certifications**

RIHousing insists upon full compliance with Chapter 27 of Title 17 of the Rhode Island General Laws, Reporting of Political Contributions by State Vendors. This law requires State Vendors entering contracts to provide services to an agency such as RIHousing, for the aggregate sum of \$5,000 or more, to file an affidavit with the State Board of Elections concerning reportable political contributions. The affidavit must state whether the State



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1. Vendor (and any related parties as defined in the law) has, within 24 months preceding the date of the contract, contributed an aggregate amount of more than \$250 within a calendar year to any general officer, any candidate for general office, or any political party. **Please acknowledge your understanding below.**

I have read and understand the requirements of Chapter 27 of Title 17 of the Rhode Island General Laws, Reporting of Political Contributions by State Vendors.

2. Does any Rhode Island “Major State Decision-maker,” as defined below, or the spouse or dependent child of such person, hold (i) a ten percent or greater equity interest, or (ii) a Five Thousand Dollar or greater cash interest in this business?

For purposes of this question, “Major State Decision-maker” means:

(i) All general officers; and all executive or administrative head or heads of any state executive agency enumerated in § 42-6-1 as well as the executive or administrative head or heads of state quasi-public corporations, whether appointed or serving as an employee. The phrase “executive or administrative head or heads” shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel, or chief of staff;

(ii) All members of the general assembly and the executive or administrative head or heads of a state legislative agency, whether appointed or serving as an employee. The phrase “executive or administrative head or heads” shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel, or chief of staff;

(iii) All members of the state judiciary and all state magistrates and the executive or administrative head or heads of a state judicial agency, whether appointed or serving as an employee. The phrase “executive or administrative head or heads” shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel, chief of staff or state court administrator.

**Please indicate your response below.**

Yes

If your answer is “Yes,” please identify the Major State Decision-maker, specify the nature of their ownership interest, and provide a copy of the annual financial disclosure required to be filed with the Rhode Island Ethics Commission pursuant to R.I.G.L. §§36-14-16, 17 and 18.

No



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- 3. In the course of providing goods or services to RIHousing, the selected respondent may receive certain personal information specific to RIHousing customer(s) including, without limitation, customer names and addresses, telephone numbers, email addresses, dates of birth, loan numbers, account numbers, social security numbers, driver’s license or identification card numbers, employment and income information, photographic likenesses, tax returns, or other personal or financial information (hereinafter collectively referred to as the “Personal Information”). The maintenance of the Personal Information in strict confidence and the confinement of its use to RIHousing are of vital importance to RIHousing.

**Please certify below that in the event your firm is selected:**

(i) any Personal Information disclosed to your firm by RIHousing or which your firm acquires as a result of its services hereunder will be regarded by your firm as confidential, and shall not be copied or disclosed to any third party, unless RIHousing has given its prior written consent thereto; and

(ii) your firm agrees to take all reasonable measures to (a) ensure the security and confidentiality of the Personal Information, (b) protect against any anticipated threats or hazards to the security or integrity of the Personal Information, and (c) maintain reasonable security procedures and practices appropriate to your firm’s size, the nature of the Personal Information, and the purpose for which the Personal Information was collected in order to protect the Personal Information from unauthorized access, use, modification, destruction or disclosure; and

(iii) when discarding the Personal Information, destroying it in a commercially reasonable manner such that no third party can view or recreate the information, electronically or otherwise.

These provisions, which implement the requirements of the Rhode Island Identity Theft Protection Act, R.I.G.L. § 11-49.2 et seq., will also be incorporated into the final contract with the selected respondent(s). In addition, if selected, your firm may be requested to provide a copy of its information security plan.

I certify that in the event our firm is selected, we will comply with the Personal Information and Security guidelines noted above.

Your firm’s president, chairman or CEO must certify below that (i) no member of your firm has made inquiries or contacts with respect to this RFP other than in an email or written communication to **Tony Impagliazzo at [aimpagliazzo@rihousing.com](mailto:aimpagliazzo@rihousing.com)** seeking clarification on the Scope of Work set forth in this proposal, from the date of this RFP through the date of your proposal, (ii) no member of your firm will make any such inquiry or contact until after February 7, 2025, (iii) all information in the proposal is true and correct to the best



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1. of your knowledge, (iv) no member of your firm gave anything of monetary value or promise of future employment to a RIHousing employee or Commissioner, or a relative of the same, based on any understanding that such person's action or judgment will be influenced, (v) your firm did not consult with RIHousing in connection with the development of this RFP, and (vi) your firm is in full compliance with Chapter 27 of Title 17 of the Rhode Island General Laws, Reporting of Political Contributions by State Vendors.

I certify that no member of our firm has made or will make any such inquiries or contacts; all the information supplied is true and correct; no member of our firm has provided anything of value to influence RIHousing; and our firm follows applicable political contribution reporting.

President, Chairman or CEO (*print*): \_\_\_\_\_

Signature: \_\_\_\_\_

Firm Name: \_\_\_\_\_





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**Attachment B**

**Scope of Work**

**I. Services to be Provided**

Mortgage Electronic Registration Systems (“MERS”) Rules of Membership and Quality Assurance Procedures mandate that any member servicer who services 1,000 or more loans engage an independent third party to review its processes and complete the eAnnual Report. The third-party review organization or audit firm must have demonstrable expertise with performing quality assurance audits of organizations within the mortgage industry.

The eAnnual Report confirms that a Servicing Member has written internal procedures and controls in place to provide assurance that it is:

- Submitting all required and conditionally required data to the MERS® System for its loans (Requirements: MERS® System Data Integrity),
- Conducting internal system-to-system reconciliations for all MERS® System required and conditionally required fields based on the size of its registered loan portfolio,
- Verifying that the data for its loans in the MERS® System matches the data in its System of Record, and any remediation activities necessary to align the data on the two systems are tracked and monitored until cleared (Data Reconciliation),
- Reviewing all reject and warning reports associated with registrations, transfers, and status updates and managing these errors to a timely, proper resolution (Reporting),
- Complying with the requirements specified in the Rules and Procedures applicable to its MERS Signing Officers, and
- Monitoring its performance against its QA Plan, reviewing its QA Plan at least annually for effectiveness, and revising and resubmitting an updated QA Plan when a change occurs to the Member’s internal QA Plan or process (MERS® System QA Plan)

An eAnnual Report covers activity since a member’s last eAnnual Report submission. A Member may submit its eAnnual Report to MERSCORP Holdings any time after receiving the initial notice that it is due for the current

RIHousing seeks to engage a firm to perform these services. At a minimum, the review should include the following services:

- Review and validate data reconciliation and remediation procedures
- Review and validate MERS required documentation
- Review and validate all RI Housing MERS related procedures
- Create the Quality Assurance internal audit report



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- Execution of the eAnnual Report for submission to MERS
- Hold the feedback session with RI Housing

## **II. Project Schedule**

The successful company will be able to review the required information, hold the feedback meeting with RI Housing, and submit the eAnnual Report each year between October 15<sup>th</sup> and the December 31<sup>st</sup> deadline set by MERS.

The successful company should be able to perform this review offsite and hold the feedback meeting via teleconference.

## **III. Budget and Payment Terms**

The successful company will be able to supply this service to RI Housing for \$4000 per year with payment due via invoice when the eAnnual Report is requested by RI Housing.