

**FLORIDA DEPARTMENT OF FINANCIAL SERVICES  
OFFICE OF FINANCIAL REGULATION (OFR)**

**REQUEST FOR INFORMATION (RFI)**

**DFS OFR RFI 14/15-05**

**Deferred Presentment Transaction System (DPTS)**

THIS IS **NOT** A REQUEST FOR COMPETITIVE BID OR REQUEST FOR PROPOSAL AND NO CONTRACT WILL BE AWARDED.

Pursuant to s. 287.012 (22) F.S., The Florida Office of Financial Regulation, is requesting information from qualified vendors concerning certain commodities and services. Please note that under Chapter 287.012 (22) F.S., responses to this request are not offers and may not be accepted by the Office to form a binding contract.

**Background**

The Florida Office of Financial Regulation ("OFR", "Office") is responsible for licensing and regulating Deferred Presentment Providers ("Licensees") in the State of Florida as per Chapter 560, F.S. Part IV.

Pursuant to s. 287.012 (22) F.S., the OFR intends to hold a Request for Information (RFI) meeting where aspects of the upcoming procurement will be discussed.

A "Deferred Presentment Provider" ("DPP") is a person who engages in a deferred presentment transaction, which is to provide currency or a payment instrument in exchange for a person's check and agreeing to hold the person's check for a period of time prior to presentment, deposit, or redemption (i.e. "Payday Loan"). Florida law requires that all persons desiring to become a Deferred Presentment Provider must be licensed as a Money Transmitter by OFR.

In 2001, the Florida Legislature passed the Deferred Presentment Act ("Act") which modified requirements for regulation of Money Transmitters and deferred presentment transactions (DPTs). The Act required OFR to implement the Deferred Presentment Program ("Program"), including a real-time statewide database for use by all licensed DPPs to capture and track deferred presentment transactions. The legislative intent was to provide for the regulation of DPTs, and to prevent fraud, abuse and other unlawful activity associated with DPTs, in part by:

- Providing for sufficient regulatory authority and resources to monitor deferred presentment transactions
- Preventing rollovers
- Regulating the allowable fees charged in connection with a deferred presentment transaction

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OFR elected to source the development, maintenance and day-to-day operations of the Program to a Third Party Administrator (TPA), and the system went into production in February 2002. Implementation of the deferred presentment database enabled OFR to capture and monitor factual information about the industry, characteristics of DPTs, and consumer's use of this financial product. Over 71 million DPTs have been conducted since the inception of the Program.

The existing contract with the TPA is set to expire in August, 2016. The Office is looking to procure a new contract for providing the above system and related services.

**High Level DPTS Functionality and Services**

Pursuant to Rule 69V-560.908,F.A.C., the purpose of the deferred presentment database is to:

- Prevent the practice of rollover transactions;
- Prevent simultaneous deferred presentment transactions with multiple providers by an individual drawer; and
- Prevent a new deferred presentment transaction by a drawer within 24 hours of the termination of a prior transaction.

The core functionality of the DPTS system from an OFR user perspective is:

- The ability to view transaction history by customer, DPP, and by geographical location(s).
- The ability to perform advanced data searches and retrieve transaction information (e.g. across DPP, Customer, timeline, geographical location(s)).
- The ability to generate and view pre-configured (i.e. canned) reports for viewing transactions and for compliance reporting.
- The ability to generate and view ad-hoc reports for viewing transactions and for compliance reporting.
- The ability to generate and view dashboards with synthesized data.
- The ability to perform OFR related user administration activities.
- The ability to execute advanced data analytics and provide system generated alerts based on user configured parameters (e.g. ineligible transactions, unusual volume)

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- The ability to meet record retention requirements of the Office.

The core functionality of the DPTS system from a Licensee user perspective is:

- The ability to determine eligibility of a potential customer for a DPP transaction through a web portal.
- The ability to submit, amend, close, and void transactions through a web portal.
- The ability to perform data searches and retrieve transaction information.
- The ability to generate and view pre-configured (i.e. canned) reports for viewing transactions.
- The ability to perform Licensee related user administration activities.
- The ability to determine eligibility of a potential customer for a DPP transaction through a web service (i.e. a system interface between the Licensee Point of Sale device and the DPTS system).
- The ability to submit, amend, close, and void transactions through a web service (i.e. a system interface between the Licensee Point of Sale device and the DPTS system).
- The ability to determine eligibility of a potential customer for a DPP transaction through an interactive voice response (IVR) system.
- The ability to open and close transactions through an IVR system.
- An interface with the Florida Office of Financial Regulation Regulatory Enforcement and Licensing System (REAL) to validate if the DPP has an active license and to update and keep current the status of a license.
- An interface with the Social Security Administration database to validate the Social Security Number (SSN).
- An interface with the Office of Foreign Assets Control database to confirm compliance.

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**RFI Meeting**

The OFR invites all interested parties to participate in a one (1) hour meeting on **October 30, 2014 at 3:00PM** at the Larson Building, Room 116 located at 200 East Gaines Street, Tallahassee, FL.

The OFR intends to discuss the content of this RFI and other related matters. The agenda may include:

- Introduction
- Purpose
- DPP Program History
- DPP Current Service Model
- Historical Transaction Volumes
- Procurement Timeline
- Additional Resources
- Other information as deemed necessary
- General Discussion

If you are unable to attend in person at the above location, interested parties may participate via webinar.

Please visit our website at <http://www.flofr.com/StaticPages/DivisionOfConsumerFinance.htm> and click on "Deferred Presentment Transaction System - Procurement" for the webinar link and updates related to this procurement.

**Questions/Comments:**

Any questions or concerns regarding this RFI must be submitted in writing via email, to the Contact Person identified below, no later than 3:00PM, ET, October 28, 2014.

Please contact the following individual via email if further information is required.

Contact Name: Fran Spivey

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200 East Gaines St.  
Tallahassee, FL 32399  
Email: Fran.Spivey@myfloridacfo.com

**General Terms and Conditions of the Request for Information (RFI)**

1. This is A REQUEST FOR INFORMATION (RFI) and should not be construed as an intent, commitment or promise to acquire purchase of the proposed technology solution discussed by vendors.
2. The Florida Office of Financial Regulation will not be obligated to any vendor as a result of this RFI. The Office is not obligated for any cost incurred by vendors in preparation for their participation in this meeting. The Office will not pay for any information given nor be liable for any costs incurred by the vendor.
3. At a later time, it is anticipated that the Office will release our requirements through the normal fair competitive bidding process.
4. The information collected from this (RFI) will assist the Office in determining available options to meet our needs.
5. Vendor participation is not mandatory nor will participating in this RFI discussion exclude a vendor from submitting a response through the normal fair competitive bidding process that is related to this project.