



**Causeway  
Coast & Glens  
Borough Council**

Transactional Banking Services tender	20/08/2019
<b>Corporate, Policy and Resources Committee – For decision</b>	

<b>Linkage to Council Strategy (2015-19)</b>	
<b>Strategic Theme</b>	Innovation and Transformation
<b>Outcome</b>	The Council will continuously examine and introduce ways to provide services in more accessible and efficient ways
<b>Lead Officer</b>	Chief Finance Officer
<b>Cost: (If applicable)</b>	2018/19 actual cost £24,248

### 1.1 Background

Causeway Coast and Glens Borough Council currently operates within a five year agreement for day to day banking services with Bank of Ireland.

### 1.2 Detail

The current arrangement was setup in 2014 for an initial three year period with the potential for a further two year extension. The extension option has been exercised but the current agreement will expire on 31 March 2020. Council therefore needs to tender for a new banking arrangement to be in place from 1 April 2020. Given the practicalities of changing banks it would be preferable to again seek an arrangement similar to the current one in terms of timeframe.

### 1.3 Recommendation

**It is recommended** that council approve advertising a tender for a transactional banking service for a five year period.