

REQUEST FOR PROPOSALS (RFP)

Banking Partner for the Innovators & Entrepreneurs Foundation (IEF)

Issued: December 2025

Responses Due: January 31, 2026

Contact: rfp@ief-fie.ca

Website: ief-fie.ca

INTRODUCTION

The Innovators & Entrepreneurs Foundation (IEF) invites qualified Canadian financial institutions to submit proposals to serve as the Foundation's primary banking partner beginning in February 2026.

As a national registered charity, IEF is undertaking a comprehensive review of its banking needs in preparation for significant organizational growth, expanded programming, and multi-million-dollar fundraising initiatives. We are seeking a financial institution that can provide robust operational banking services and serve as a strategic partner aligned with our mission to advance inclusive entrepreneurship in Canada.

ABOUT IEF

The Innovators & Entrepreneurs Foundation is a national charity dedicated to supporting underrepresented entrepreneurs and innovators across Canada, including racialized, Indigenous, newcomer, disabled, 2SLGBTQIA+, rural, remote, and Northern founders. Our core activities include:

- Financial literacy and business finance education, Investment readiness programming
- National research and data analysis
- National recognition and convening, including the CANIE Awards & Conference
- Grantmaking and donor-funded initiatives supporting equity-deserving entrepreneurs

Beginning in 2026, IEF will administer several million dollars annually in charitable contributions, grants, and program-related funds. A banking partner must be prepared to support both the operational and strategic needs associated with this growth.

PURPOSE OF THIS RFP

This RFP seeks to identify a banking partner who can provide:

1. Transparent, cost-effective fee structures appropriate for a national charity
2. Reliable, responsive, relationship-based service with a dedicated account manager
3. Secure, modern, scalable banking infrastructure suitable for national operations and future international activities
4. Meaningful engagement with IEF's programming, research, and national entrepreneurial network (CANIEs)

SCOPE OF SERVICES REQUIRED

Banking Accounts

IEF requires, at minimum:

- 1 × General Chequing Account
- 1 × General Savings Account
- 1 × Unrestricted Fund Account (savings preferred)
- 1 × Restricted Fund Account (savings preferred)

Cash Management & Investments

- Support for holding and transferring over \$2 million annually in donations
- Handling of \$100,000–\$250,000 annually in grants disbursed
- Ability to invest excess operating and unrestricted funds in CDIC-insured products, primarily GICs (short- and long-term)
- Support for future investment policy development, as needed

Transaction Volumes

Approximate monthly volumes:

- General accounts: 15–30 transactions + up to 30 online deposits (Stripe, etc.)
- Unrestricted fund: 5–10 transactions
- Restricted fund: 2–5 transactions

Digital Access & Permissions

- Two user accounts (accountant + CEO/signatory)
Secure dual-approval workflows for transfers, as needed
- Seamless integration with commonly used financial software

Additional Services Required

- Strong customer support and timely response from a dedicated account manager or team
- Line of credit options for cash-flow needs
- Corporate credit card for IEF CEO
- Ability to facilitate transfers between IEF and CanWCC accounts (if applicable)

Services Not Required

- Merchant services
- Payroll services
- Cash management solutions beyond standard functions
- Point-of-sale or retail banking solutions

Most of IEF's operational needs are handled via modern software platforms and do not require additional banking products.

PARTNERSHIP OPPORTUNITIES

In addition to operational banking services, IEF seeks a partner committed to supporting underrepresented entrepreneurs through partnership and engagement. Opportunities include:

CANIE Conference & Awards Gala (November 2026)

A hybrid national event hosted from Atlantic Canada.

Opportunities for:

- Major presenting sponsorship
- Awards sponsorship
- Physical and virtual brand presence
- Engagement with founders, policymakers, and innovation ecosystem leaders

Research Roundtables & Reports

Themes for 2026 include:

- Rural, Remote, and Northern Entrepreneurship
- Region-specific barriers and opportunities

Educational Programming

Co-develop workshops or sessions within IEF's Business Finance & Investment Readiness Program, such as:

- Financial literacy for diverse entrepreneurs
- Access-to-capital education
- Banking and credit fundamentals
- Export readiness and international banking

IEF does not sell or share its network data. Sponsorship and partnership opportunities are curated intentionally.

PROPOSAL SUBMISSION REQUIREMENTS

Proposals should include:

1. Overview of your institution's services for charities and national non-profits
2. Fee schedule, including any discounts or special considerations
3. Description of account management structure, including who would serve IEF
4. Details regarding investment products and CDIC insurance coverage
Transaction processes and digital infrastructure (approvals, user management, integrations)
Credit products and eligibility requirements
5. Support for inter-organizational transfers, if applicable
6. Your institution's commitments to diversity, equity, inclusion, accessibility, and entrepreneurship
7. Information about community partnerships, social impact initiatives, or entrepreneur support programs
8. Opportunities for sponsorship, partnership, or collaboration with IEF and the CANIE network

EVALUATION CRITERIA

Proposals will be evaluated on the following:

- Fee transparency and overall value
- Strength of account management and client service model

- Capacity to support national and future international operations
- Quality and security of digital banking infrastructure
- Commitment to equity, accessibility, reconciliation, and inclusive entrepreneurship
- Willingness to engage meaningfully with IEF programs and the CANIE network
- Long-term partnership potential

PROCESS & TIMELINE

<u>MILESTONE</u>	<u>DATE</u>
RFP issued	December 2025
Proposal submission deadline	January 31, 2026
Review & Assessment	Early February 2026
All proponents notified of decision	February 23, 2026
Public announcement of new banking partner	February 23, 2026
Account setup & transfer period	February-March 2026

PROPOSAL SUBMISSION

All proposals must be submitted electronically to: rfp@ief-fie.ca by **January 31, 2026**

Questions may also be directed to the above email. No phone inquiries, please.