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**ProcessPro Partners**

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**Toronto Dominion Bank**

**4th October 2024**

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# Introduction

ProcessPro Partners is issuing this Request for Information (RFI) document seeking information from TD Bank regarding the strategic acquisition of WiTricity technology. This Request for Information (RFI) is intended to gather information on TD Bank's requirements, infrastructure and expectations related to integrating WiTricity.

This RFI aims to provide a foundation for informed decision-making by clarifying the potential benefits, challenges and synergies that the acquisition presents to TD Bank. The information gathered through this RFI will be used to identify possible solutions and develop a comprehensive implementation plan. We invite TD Bank to provide their input and insights in response to this RFI. The information provided will be confidential and only be used to evaluate responses.

This RFI is focused on gathering information on TD Bank's requirements for WiTricity acquisition. This includes infrastructure integration, security, compliance, and support. We request that the requested information be provided by October 24th, 2024. This will allow us to complete our due diligence process and make an informed decision regarding the proposed acquisition.

We appreciate your cooperation in providing the requested information. This acquisition could be mutually beneficial for both TD Bank and WiTricity. We look forward to your prompt response and the opportunity to discuss this further.

# Executive Summary

This Request for Information (RFI) seeks to gather relevant data, insights and strategic considerations for TD Bank's potential acquisition of WiTricity. WiTricity is a leading wireless electric vehicle (EV) charging technology innovator. This move aligns with TD Bank's strategic goals of promoting sustainability. It also aligns with the bank's goal of capitalizing on the growing EV market and establishing itself as a critical player in the green technology sector.

As the world transitions towards a more sustainable future WiTricity's innovative wireless charging solutions are well-positioned to play a significant role in the EV ecosystem. WiTricity's cutting-edge wireless charging solutions eliminate the need for cables, enhancing user convenience and accelerating EV adoption. By acquiring WiTricity, TD Bank can leverage this innovation to create new investment and partnership opportunities within the green energy sector.

This RFI seeks to gather comprehensive information about TD Bank. It will explore potential synergies, risks and integration challenges associated with the acquisition. The information collected will help TD Bank determine whether to proceed with the acquisition. The goal is to make an informed decision that aligns with TD Bank's overall strategic vision and growth objectives in the EV sector.

# Ministry /Agency Overview

## History

TD Bank has a history spanning almost two centuries, marked by strategic acquisitions, mergers and a commitment to innovation. TD Bank is also known as Toronto-Dominion Bank. It was founded in 1955 through the merger of The Bank of Toronto and The Dominion Bank. TD Bank has become a leading Canadian financial institution with a significant North American presence. TD Bank is known for its customer-centric approach, comprehensive retail banking services and dedication to digital innovation. TD Bank's history is marked by strategic acquisitions and a continuous focus on improving customer experience.  This includes acquisitions of Commerce Bancorp in 2000, Bank North’s U.S. operations in 2005 and Chrysler Financials auto finance business in 2008. The 2015 acquisition of U.S. Bancorp's retail banking operations solidified its position as a leading regional bank in the U.S.  Today, TD Bank is one of the largest banks in North America with over 1,300 branches across the United States and Canada. It is firmly committed to supporting its customers, communities and the environment.

## Strategic Objectives and Direction

TD Bank's strategic objectives and direction are focused on four key areas. This includes sustainability, innovation, customer experience and growth. These objectives guide the bank's efforts to remain competitive and forward-thinking.  They ensure the bank is aligned with global trends, particularly in financial services and green technologies.

**Sustainability and Environmental Leadership**

TD Bank is committed to sustainability and environmental leadership. This commitment involves leading the financial sector in sustainable business practices and green investments. The bank supports environmental initiatives by financing clean energy projects such as renewable energy and electric vehicle infrastructure. TD Bank is dedicated to reducing its carbon footprint. The bank encourages its clients to invest in eco-friendly businesses, promoting a culture of sustainability. The bank aims to become a key player in the global push towards a low-carbon economy. This involves prioritizing investments in green technologies and sustainable infrastructure. TD Bank's efforts will contribute to a more environmentally conscious future.

**Technological Innovation and Digital Transformation**

TD Bank is driving technological innovation and digital transformation by investing heavily in digital transformation. The bank leverages cutting-edge technologies such as AI, data analytics and blockchain. This enhances banking operations and customer services. This includes creating innovative digital banking solutions that provide seamless and convenient services to customers.TD Bank is expanding its partnerships and acquisitions in the tech innovation sectors. This strategic move aims to strengthen its position in the evolving financial services landscape. By embracing digital transformation, the bank seeks to stay ahead of the curve and provide customers with the most advanced banking experiences.

**Enhancing Customer Experience**

TD Bank is committed to enhancing customer experience by focusing intensely on customer-centricity. The bank continuously improves the quality of its services across retail, corporate and commercial banking. This commitment ensures that customers receive exceptional support and guidance. TD Bank is expanding its digital offerings and self-service solutions to meet its customers' evolving needs. The bank is tailoring its financial products to meet the unique needs of both individual and corporate clients. This approach particularly emphasizes areas such as green finance and sustainability-focused investments. By putting customers at the forefront of its strategy, TD Bank aims to build long-term relationships and deliver personalized solutions that meet its diverse financial goals.

**Growth and Market Expansion**

The bank seeks to drive growth through targeted investments in key markets while improving operational efficiency and reducing costs. TD Bank is expanding its market presence in high growth emerging sectors, diversifying its portfolio into green technology. The bank is also expanding its reach into global markets, accelerating its transition to renewable energy. The Bank is positioning itself as a leader in financing and supporting sustainability along with high-growth industries to drive long-term shareholder value.

# Project Overview

TD Bank is one of the largest financial institutions in North America. It is starting a strategic initiative to purchase WiTricity, a wireless electric vehicle (EV) charging technology leader. A key component of TD Bank's long-term plan is to establish itself as a leader in sustainable finance. It also involves taking advantage of the expanding EV along with green energy markets in this acquisition. WiTricity's cutting-edge technology strengthens TD's commitment to reaching net-zero emissions by 2050 by perfectly aligning with the bank's Environmental, Social and Governance (ESG) goals.

TD Bank is leveraging the anticipated explosive expansion of the electric vehicle (EV) market which is predicted to exceed 40 million vehicles in North America by 2030 to seize a sizable portion of the EV financing and infrastructure markets. TD Bank will be able to diversify its revenue streams that can help in strengthening its position as a pioneer in ESG-driven investments by providing new financial products including infrastructure finance and EV-specific loans. All this is possible by WiTricity's wireless charging technologies.

**Strategic Objective:** The primary objective of this investment is to facilitate the growth of WiTricity, which will allow TD Bank to expand its presence further in the quickly expanding electric vehicle (EV) industry. This will help TD Bank realize its goal of becoming a leader in the switch to green energy. It also establishes the bank as a major player in financing sustainable technology.

**Seven-Step Acquisition Plan:** This acquisition strategy aims to accomplish profitability targets by 2030 and ensure seamless integration of WiTricity into TD Bank's more comprehensive operations.

1. **Market and Technology Evaluation (3-6 months):** TD Bank will conduct an in-depth analysis of WiTricity's technology, financials, patents and competitive environment. Industry experts will evaluate the scalability of wireless EV charging systems in Canada and worldwide.

The investment goal of a valuation study is to ascertain WiTricity's value, which is set to be $300 million to $500 million.

1. **Negotiation and Acquisition Plan (3-4 months):** TD will begin acquisition negotiations with the board, keeping an eye on acquiring 30-50% of WiTricity. TD will begin talks with the board to purchase 30–50% of WiTricity. The investment strategy is multi-phased. Initially, the payment will be $50 million and additional cash infusions upon reaching milestones for growth.
2. **Capital Injection and Expansion Funding (Immediate to 2 years):** Research and development (R&D) and cost-cutting measures for wireless charging solutions will receive the first $50 million. The expansion of the Canadian and American markets will be aided by more funding. This funding will be directed toward infrastructure projects as well as its alliances with automobile manufacturers.
3. **Partnership and Technology Integration (1-2 years):** Leading automakers and the Canadian government will form strategic agreements to use WiTricity's technology in national EV infrastructure initiatives. A new source of income for TD Bank is created under that bank which will provide co-financing for innovative city initiatives and public wireless charging networks.
4. **Monetization and Revenue Generation (3-5 years):** WiTricity will gain money by entering into license agreements with governments and automobiles. TD Bank will co-finance wireless charging hubs, expected to generate between $150 million and $250 million in revenue annually. Specialized financial solutions for electric vehicles also bring in an additional $100 million yearly.
5. **Profit and ROI monitoring (Ongoing):** According to TD Bank, WiTricity's 10-15% market share in EV charging is expected to help it produce between $500 million and $700 million in revenue annually by 2030. Exit possibilities, including an IPO or sale, could provide huge gains, potentially up to $1 billion.
6. **Ongoing Support and Expansion (Ongoing):** TD Bank will continue to offer banking services which could raise its ownership of WiTricity. The bank will encourage further growth in other sectors of the economy, including consumer electronics.

**Financial and Strategic Impacts:** TD Bank is anticipated to reap significant financial rewards from the transaction. WiTricity expects to generate $500 million to $700 million yearly earnings by 2030. Earnings will be primarily from infrastructure financing, EV loans and licensing. Through this acquisition, TD Bank will also be able to penetrate the expanding EV infrastructure industry and diversify its revenue sources outside regular banking services.

**Sustainability and ESG Leadership:** WiTricity's wireless EV charging technology is compatible with TD Bank's environmental programs, with its objective of net-zero emissions by 2050. Improved ESG ratings from the purchase will help TD remain a leader in green finance and attract more environmentally conscientious investors.  TD Bank will solidify its leadership in advancing sustainable technology by funding public infrastructure initiatives linked to clean mobility and smart cities.

**Challenge and Risk Mitigation:** The acquisition has a lot of potential benefits, but it also has specific hazards. Credit losses from funding cutting-edge technology like wireless EV charging should cause TD Bank to exercise caution. Risk mitigation and compliance depend heavily on monitoring changing market trends and regulatory developments.

**Key Performance Indicators (KPIs) for TD Bank's Acquisition of WiTricity**: A set of Key Performance Indicators (KPIs) can be established to track important factors such as regulatory compliance, legal due diligence, financial performance, and intellectual property (IP) integration to assess the success and ensure a seamless integration process for TD Bank's acquisition of WiTricity. The KPIs that would apply to each of the areas you specified are listed down below:

**Regulatory & Compliance KPIs**

1. **Regulatory Approval Milestones:**

* **Definition:** The percentage of necessary regulatory approvals that have been received by the appropriate authorities (environmental agencies, competition/antitrust regulators, etc.).
* **Target:** Obtaining all required approvals in time for the purchase completion deadline.

1. **Compliance with Environmental Regulations:**

* **Definition:** Number of environmental compliance problems associated with the infrastructure for EV wireless charging that have been found after acquisition.
* **Target:** No instances of non-compliance were found during regulatory audits.

1. **Compliance Reporting Timeliness:**

* **Definition:** The percentage of compliance reports that are submitted on schedule to the appropriate authorities (such as financial disclosures and environmental impact assessments).
* **Target:** All reports sent in on time or earlier.

1. **Customer Data Protection:**

* **Definition:** Number of customer data breaches or privacy law infractions (e.g., CCPA, GDPR) involving wireless charging.
* **Target**: No privacy infractions or data breaches.

**Legal & Regulatory Hurdles KPIs:**

1. **Cross-Border Legal Compliance:**

* **Definition:** Number of open legal questions within geographical regions (such as North America, Europe) for the operation of WiTricity after the acquisition.
* **Target**: As many legal claims settled or addressed by the time of controlling

1. **Licensing & Permit Secured:**

* **Definition**: Proportion of state licenses and permits to run wireless EV charging stations across the jurisdictions.
* **Target:** All the licenses and permits needed have been obtained in full.

1. **Contractual Alignment for EV infrastructure:**

* **Definition**: Portion of ASX-listed acquiree contracts including with car manufacturers and municipalities reviewed and re-negotiated in the post-acquisition period**.**
* **Target:** Core contracts reassessed and modified within six months for 90 percent of the company’s total

**Pending Merger or Acquisitions KPIs**

1. **Additional Acquisition Synergy:**

* **Definition:** Number of EV or green technology related companies potentially identified for acquisition and reviewed after the initial acquisition of WiTricity.
* **Target:** At least three possible synergies that are implementation-driven must be investigated within a year of an acquisition.

1. **Market Share and Growth in EV Financing:**

* **Definition:** Percentage improvement in the market share on the TD Bank after the acquisition of the financing EV and wireless charging.
* **Target**: To achieve the goals outlined above, Jin case will reach 15% of market share in sales of new financing products related to EV by 2027.

1. **Revenue from Acquired Entities:**

* **Definition:** The amount of new revenues acquired after acquiring a company in the green energy or the pure electric vehicle space apart from WiTricity.
* **Target**: Growth of $500 million more in its revenue within the year 2030

**Intellectual Property (IP) & Patent related KPI:**

1. **IP portfolio Expansion:**

* **Definition**: The above graph shows the growth of the organization’s IP assets over a period of 4 decades, including the latest acquisition of WiTricity: Now let us dive deep into what percentage increase occurred in TD Bank’s IP holdings after acquiring WiTricity:
* **Target**: Here the company witnessed an increase in IP assets as following overall total from all post-transaction acquisitions increased by 30%.

1. **Patent Validation and Protection:**

* **Definition:** Number of patents applied and achieved post-acquisition to shield WiTricity’s scientific innovation.
* **Target**: We must scan every new patent that has a critical impact in the business environment and file, validate, and protect them within twelve months.

1. **Patent Litigation Resolution:**

* **Definition:** TD Bank's count of ongoing, new, and related patent infringement cases linked to WiTricity that it has been involved in, all of which have been settled in the bank's favour.
* **Target**: No further continuance of any patent disputes can be made after 18 months.

1. **IP Monetization through Licensing:**

* **Definition:** WiTricity, like many tech companies, has depended on revenue derived from the licensing of its wireless EV charging technology to third parties such as carmakers and infrastructure firms.
* **Target**: IP licensing to generate more than $150 million of annual revenue by 2027.

**Financial Performance & ROI KPIs:**

1. **Return on Investment:**

* **Definition:** Annualized ROI from acquisition of WiTricity.
* **Target**: The goals are to generate a return on investment (ROI) of 15–25% by 2027 and a total return on investment of $500–$700 million a year by 2030.

1. **Revenue from wireless Charging Infrastructure:**

* **Definition:** Total hikes pooled from the EV projects funded by TD Bank.
* **Target**: As per the report of Forecasts up to 2027: The market for mining industry lithium chemicals is expected to range from $150 million to $250 million.

1. **Cost of Integration:**

* **Definition**: Altogether, the cost that TD Bank will spend to incorporate WiTricity’s concepts and strategies into its system.
* **Target**: The integration cost is below $100million in the first 24 months.

**Operational Efficiency & Strategic Growth KPIs**

1. **Integration Timeline:**

* **Definition:** Nature of integration progress in relation to the strategic plan and its ultimate goals (e.g. integration of technology into the team, or the interwoven of the faculty team).
* **Target**: Realisation of 100% of the key integration milestones in the first twelve months the acquisition.

1. **Revenue Diversification:**

* **Definition:** Where green financing, EV charging, and related technologies’ revenues constitute a percentage of total revenues from TD Bank.
* **Target**: Green financing and electric vehicle occupations should achieve 10% of total revenues in the financial year 2027.

1. **Sustainable Financing Contribution:**

* **Definition:** Percentage of sustainable and green projects current in TD Bank’s overall financing portfolio after acquisition.
* **Target**: Such new markets should ideally contribute on a scale of 15-20% by 2030 to ensure that TD is on track to achieve the set sustainable finance target of $500 billion.

**Environmental, Social and Governance (ESG) KPIs:**

1. **ESG Rating Improvement:**

* **Definition**: Percentage change of TD Bank’s ESG ratings after acquisition.
* **Target**: By the end of 2026, there will have been a 5% increase in the current ESG ratings in just five years.

1. **Green Energy Investment:**

* **Definition**: Total green energy and EV Infrastructure deals for which TD Bank has been a financier.
* **Target**: $2 billion green energy investments by 2027.

1. **Net-Zero Emissions Contribution:**

* **Definition:** Prevention of carbon emissions by a TD Bank since its funding of EV charging projects contributed to its limited emission levels.
* **Target**: To reduce carbon emissions resulting from TD’s financing activities by 20%, by 2030.

# RFI Requirements Process

The primary purpose of the Request for Information (RFI) document is to assist TD Bank in gathering essential information from potential partners regarding the acquisition of WiTricity’s wireless EV charging technology. This section outlines the process for ProcessPro Partners and TD Bank who are invited to respond to the Request for Information (RFI). The process involves multiple stages including document structure, participation requirements, schedule, conditions to follow and submission rules governing the RFI process. The RFI aims to gather detailed information regarding TD Bank's acquisition of WiTricity’s wireless EV charging technology and assists in identifying suitable partners for future collaboration.

## Structure of the Document

The RFI document is organized into well-defined sections to ensure clarity and ease of navigation for TD Bank. Each section provides vital information regarding the project’s scope and the expectations of TD Bank. The structure is as follows:

**Section 1: Introduction and Purpose of the RFI**

The RFI aims to gather information from potential partners regarding acquiring WiTricity technology for wireless EV charging plots. TD Bank aims to explore innovative charging solutions that align with its sustainability goals and enhance the customer experience. This RFI will assist in determining the feasibility, technical capabilities and market readiness for deploying wireless EV charging plots across various locations.

**Section 2: Project Overview – TD Bank’s Acquisition of WiTricity**

TD Bank is considering the acquisition of WiTricity, a pioneer in wireless electric vehicle (EV) charging technology, as part of its strategic push toward green energy initiatives. The bank aims to facilitate seamless, user-friendly EV charging infrastructure that can boost EV adoption rates. This project aligns with TD Bank's broader environmental sustainability goals and supports future mobility trends.

**Section 3: Specific Requirements and Expectations**

Participants in this RFI must demonstrate technical expertise in wireless EV charging technology, including system compatibility, operational reliability and safety standards. Additionally, participants should provide financial models outlining potential costs, savings and return on investment. The solution must also meet regulatory requirements and be scalable for widespread implementation across TD Bank’s network.

**Section 4: Participation Process**

TD Bank must confirm its participation in this RFI by submitting an Intent to Respond within the specified timeframe. Once the intent is confirmed, participants should prepare and submit all required documents following the submission guidelines outlined in the RFI. Respond within the designated timeline to avoid automatic exclusion from further participation in the project.

**Section 5: Evaluation Criteria**

Responses to the RFI will be evaluated based on the participants’ compliance with technical specifications, industry expertise and ability to innovate within the scope of wireless EV charging technology. The evaluation will also consider financial aspects such as cost-efficiency and potential for scalability. Proposals offering environmentally sustainable solutions and demonstrating operational readiness will be given priority.

**Section 6: Terms and Conditions of the RFI**

This non-binding RFI creates no contractual obligations for TD Bank or the respondents. Participants will bear all costs associated with preparing their RFI responses and submission of a response does not guarantee further participation in the project. All information respondents provide will be treated as confidential and proprietary to TD Bank.

**Section 7: Next Steps**

Following the RFI process, ProcessPro Partners will review the responses from TD Bank. Subsequent decision-making will be communicated to participants after the evaluation phase.

## RFI Participation Requirements

TD Bank’s participation in the RFI process is essential for the acquisition project to move forward smoothly. To confirm participation

**Intent to Respond:** TD Bank must confirm its intent to participate within **ten days** of receiving the RFI document. A failure to verify will indicate non-participation in the RFI process.

**Method of Confirmation:** TD Bank confirming its participation must send an Intent to Respond to the following contact:

**RFI Contact**

Name: Prachi Arora

Email: <parora6849@conestogac.on.ca>

**Confirmation Deadline**

Process Pro Partner must receive this confirmation within **two days** from TD Bank receiving the RFI.

## RFI Schedule

The RFI process should be aligned with the project’s time requirements. A precise schedule will ensure timely communication and submission. The key dates are as follows:

|  |  |  |
| --- | --- | --- |
| Phase | Timeline | Actions |
| RFI Release | Oct 03rd, 2024 | RFI issued to the TD bank |
| Query Deadline | Oct 7th, 2024, 10:00 AM | Deadline for submitting questions or queries regarding RFI |
| Response to TD’s questions | Oct 17th, 2024 | Responses provided to TD for all asked questions |
| RFI Response Submission | Oct 24th, 2024, 12:00 PM | Deadline for receiving all materials and bid responses from TD Bank |
| Evaluation Period | Oct 25th - Oct 28th ,2024 | Evaluation period for submitted bids. Verify all the answers provided by TD and request further information if needed. |
| Next Stage | Nov 6th, 2024 | Decision to proceed to the next stage |

## RFI Related Questions / Clarifications / Submission

For all queries or clarifications related to this RFI, TD Bank should reach out to:

***RFI Project Manager***

Name: Prachi Arora

Email: [parora6849@conestogac.on.ca](mailto:parora6849@conestogac.on.ca)

TD Bank must submit its proposal to the following address before closing, i.e., Oct 24th, 2024, 12:00 PM.

***Contact for Submissions***

Name: Sandra Marya

Email: [sandramarya4187@conestogac.on.ca](mailto:sandramarya4187@conestogac.on.ca)

All notices or correspondence concerning the RFI must be mailed to the above contact and address.

## RFI Terms & Conditions

The terms and conditions section outlines the rules governing the RFI process. It also includes detailed expectations from the participants.

* **No Contractual Obligation:** This RFI is exclusively a request for information regarding potential products and services. There are no binding contractual obligations on ProcessPro Partners arising from this RFI process.
* **Preparation Costs:** ProcessPro Partners is not responsible for any costs incurred by TD Bank in preparing or submitting a response to this RFI.

## Liabilities of the Ministry/Agency

ProcessPro Partners does not assume any liability as part of this RFI process. No contractual relationship will be formed between ProcessPro Partners and TD Bank solely based on the RFI response.

## Confidentiality and RFI Ownership

The confidentiality and ownership of the RFI must be strictly adhered to:

1. **Confidentiality:** This RFI is proprietary and confidential to ProcessPro Partners. TD Bank agrees that the document or any part of RFI document will not be duplicated, distributed or disseminated without written consent from ProcessPro Partners.
2. **RFI Ownership:** Once submitted, the responses to the RFI will become the property of ProcessPro Partners and will not be returned to TD Bank. TD Bank may not use this RFI or its content for publicity or marketing purposes without prior written consent from the consulting company.

# High-Level Business Requirements for Strategic Acquisition of WiTricity by TD Bank

1. **Objective: Expansion into EV Market and Green Finance**

* **BR-1.1**: TD Bank must acquire WiTricity to align with its strategic objectives of expanding into the green finance and EV infrastructure markets.
* **BR-1.2**: The acquisition must enhance TD’s technological innovation and sustainability offerings particularly in wireless EV charging solutions.

1. **Revenue Growth and Profitability**

* **BR-2.1**: TD Bank must generate between $500 million and $700 million annually from its investment in WiTricity by 2030.
* **BR-2.2**: TD Bank must diversify its revenue streams by offering
* **BR-2.2.1**: Licensing WiTricity’s wireless charging technology to automakers, municipalities and private entities.
* **BR-2.2.2**: Financing for EV infrastructure projects including public and private wireless charging hubs.
* **BR-2.2.3**: EV-specific financial products such as loans, insurance and green energy investments.

1. **Technological Integration**

* **BR-3.1**: TD Bank must integrate WiTricity’s wireless charging technology into its financial products and services.
* **BR-3.2**: TD Bank must partner with automakers to incorporate wireless charging into new EV models.
* **BR-3.3**: TD Bank must incorporate wireless EV charging solutions into smart city initiatives and public infrastructure projects.

1. **Digital Banking and Customer Experience**

* **BR-4.1**: TD Bank must integrate WiTricity’s technology into its digital banking ecosystem enabling customers to locate and pay for wireless EV charging using TD’s mobile app or digital banking platform.

1. **Market Expansion and Positioning**

* **BR-5.1**: TD Bank must capture a 10-15% share of the North American wireless charging market by 2030.
* **BR-5.2**: TD Bank must leverage WiTricity’s technology to expand globally particularly in emerging markets focused on green infrastructure.
* **BR-5.3**: TD Bank must generate between $270 million and $400 million annually in profits from the wireless charging market by 2030.

1. **Sustainability and ESG Alignment**

* **BR-6.1**: The acquisition must support TD’s goal of achieving net-zero emissions by 2050.
* **BR-6.2**: TD Bank must enhance its ESG credentials by promoting sustainable technologies such as wireless EV charging.
* **BR-6.3**: TD Bank must contribute to its $500 billion green finance goal by 2030 through investments in clean energy projects.

1. **Financial Monitoring and Returns**

* **BR-7.1**: TD Bank must achieve a return of 2x to 5x on its investment in WiTricity by 2030.
* **BR-7.2**: TD Bank must monitor financial returns through licensing, revenue-sharing and EV-specific financial products.
* **BR-7.3**: The bank must evaluate exit strategies for its stake in WiTricity such as an IPO or company sale.

1. **Risk Management and Compliance**

* **BR-8.1**: TD Bank must mitigate financial risks associated with EV market volatility and green technology adoption.
* **BR-8.2**: TD Bank must prepare for potential credit losses (PCL) from $50 million to $100 million annually.
* **BR-8.3**: TD Bank must ensure compliance with international and government regulations regarding EV infrastructure.

1. **Brand and Public Awareness**

* **BR-9.1**: TD Bank must position itself as a leader in sustainability and innovation through its involvement in wireless EV charging.
* **BR-9.2**: TD must launch public awareness campaigns to highlight its commitment to green technologies and attract environmentally conscious customers and investors.Top of FormBottom of Form

# Response Format

|  |  |
| --- | --- |
| **Question** | **Response** |
| 1. What other critical variables should TD Bank consider when building the financial model for this investment excluding Revenue, Expenses, Gross Profits, Net Profits and ROI? |  |
| 1. How does TD Bank plan to manage any reputational risk if the technology fails to meet public or industry expectations? |  |
| 1. How should TD Bank prepare for potential shifts in regulatory frameworks around green energy investments that could affect our involvement in this sector? |  |
| 1. How would deploying wireless charging stations affect TD Bank’s risk management strategies regarding operational and market risks? |  |
| 1. How should the exit strategy be approached if the investment in WiTricity does not deliver the expected returns? |  |
| 1. What sustainability and ESG metrics do TD Bank plan to use to measure the success of its investments in WiTricity and EV infrastructure? |  |
| 1. What contingency plans are in place if the projected financial returns from WiTricity fall short of expectations? |  |
| 1. How will TD Bank ensure alignment between WiTricity’s innovation-driven culture and its financial services operations? |  |
| 1. Which legal or regulatory requirements need to be considered when buying a business that sells EV wireless charging equipment? |  |
| 1. What issues pertaining to patents or intellectual property (IP) need to be addressed during the acquisition process? |  |

# News Board

**Bank of Canada lowers interest rate to 4.25%**

The Bank of Canada has lowered its interest rate by 25 basis points (bps) to 4.25% in September 2024. There is a reduction of 75 basis points since June, when the rate was 5.0%. Governor Tiff Macklem highlighted that while inflation is currently under control Bank of Canada remains cautious about external threats to the Canadian economy. This includes geopolitical tensions and global economic uncertainties. The central bank seeks to strike a balance between supporting ongoing economic recovery and preventing inflation from exceeding its target.

The central bank's upcoming meeting is scheduled for 23rd October 2024, where it will reassess the economic situation and consider further adjustments to the interest rate. Analysts suggest that if inflation continues to stabilize additional rate cuts may be implemented. Analysts anticipate further cuts with expectations for two more reductions of 25 basis points each in October and December. This will potentially bring the rate down to 4.00%​. The rationale behind these cuts is largely due to declining inflation which has recently hit the Bank of Canada's target rate of 2.0%. Economic growth has been modest with the GDP growth rate recorded at 0.5%. Experts believe that if the inflation trends continue positively the Bank of Canada might proceed with further easing measures to stimulate the economy.

**Impact on TD Bank**

The Bank of Canada's interest rate cuts are expected to have a significant impact on TD Bank's operations and profitability. Lower interest rates may lead to more attractive mortgage rates stimulating demand in the housing market and increasing mortgage applications. Reduced interest rates may encourage businesses and consumers to borrow more leading to higher demand for personal loans, auto loans and business loans. This will contribute positively to TD Bank's lending portfolio. While lower interest rates can compress profit margins for banks increased loan volumes may help offset this impact. Lower interest rates are expected to boost economic activity prompting businesses to invest and grow. This could lead to an increase in commercial loan demand at TD Bank. With analysts predicting two more rate cuts in October and December potentially lowering the rate to 4.00%. The lending environment is likely to remain favorable for TD Bank supporting continued growth in its loan portfolios.

**Impact on the acquisition of WiTricity**

The Bank of Canada's interest rate cuts could have a favourable environment on TD Bank's acquisition of WiTricity. With lower borrowing costs, TD Bank can finance mergers and acquisitions at a reduced expense making it a strategically advantageous time to invest. If interest rates continue to fall TD Bank can consider accelerating its acquisition plans taking advantage of the lower costs. The declining interest rates could lead to an increase in WiTricity's market valuation making it an attractive opportunity for TD Bank. The acquisition aligns with the Bank of Canada's focus on fostering economic growth and stabilizing inflation. This could lead to increased investment in sectors like electric vehicles and renewable energy. TD Bank must remain competitive in pursuing this acquisition as the current economic environment could intensify competition for high-potential targets like WiTricity. The acquisition of WiTricity could position TD Bank favorably in the growing electric vehicle sector. This will enhance its offerings creating synergies between its financial services and WiTricity's wireless charging technology. Overall, the current economic climate and potential future rate cuts have created a positive environment for TD Bank's acquisition strategy.

**TD Bank Group Awarded Best Consumer Digital Bank in North America for Fourth Consecutive Year**

On October 2, 2024, TD Bank Group (TD) has been recognized as the "Best Consumer Digital Bank in North America" for the fourth year in a row by Global Finance magazine in their World's Best Digital Banks Awards for 2024. This achievement reflects TD's commitment to digital innovation and exceptional customer experience in the financial sector. The award recognizes TD's ongoing efforts to improve its digital services, making banking easier, more convenient and safer for customers. It also highlights TD's expertise in using technology to offer the best financial solutions keeping up with the changing needs of its customers across North America.

**Impact on TD Bank**

TD Bank's fourth consecutive win as "Best Consumer Digital Bank in North America" from Global Finance has a major positive impact on its reputation and competitive standing. This award reinforces TD's brand image as a leader in digital banking and customer service. This will help in building trust and loyalty with existing customers. This will also assist in attracting new ones who value advanced digital services. TD can retain its customers by showcasing its ability to use technology to provide a seamless and user-friendly experience. The award also boosts TD's market value and investor confidence. This helps in demonstrating its ability to innovate and adapt in a rapidly changing digital financial landscape.

**Impact on the acquisition of WiTricity**

TD Bank's recognition as the "Best Consumer Digital Bank in North America" can have several benefits for its acquisition of WiTricity. The award reinforces TD's strong brand reputation making it a more attractive partner for WiTricity and facilitating smoother negotiations. The recognition can boost investor confidence in TD's strategic plans including the acquisition and attract more capital to support it. The award highlights TD's focus on technology and innovation. This aligns with the acquisition of WiTricity and its sustainable energy technology. By acquiring WiTricity TD can position itself as a leader in supporting sustainable practices within the banking industry. The recognition as a top digital bank strengthens TD's competitive positioning. This will make the acquisition more relevant in the context of a growing focus on sustainability and innovation.

**Scaling Up U.S. Electric Vehicle Production: Opportunities & Challenges**

The report Scaling Up U.S. Electric Vehicle Production: Opportunities & Challenges by TD Economics outlines significant projections for the electric vehicle (EV) market, forecasting a substantial increase in EV penetration in the coming years. This growth presents TD Bank with a critical opportunity to align its financial products with the evolving needs of consumers and businesses investing in sustainable technologies. By focusing on innovative financing solutions for EV purchases and charging infrastructure, TD Bank can enhance its role in green finance, reinforcing its commitment to sustainability and attracting eco-conscious customers.

For the partnership with WiTricity, the insights from this report indicate a favorable landscape for deploying wireless charging technology as the demand for EV infrastructure escalates. With the projected need for robust charging solutions, WiTricity’s technology can play a pivotal role in meeting this demand. The collaboration with TD Bank provides financial backing for expanding wireless charging networks and positions both entities as key players in the rapidly growing EV ecosystem. This strategic partnership aligns with broader market trends and supports the transition towards electrified mobility.

**What You Need to Know About Electric Cars**

The insights provided in the TD article about electric vehicles (EVs) highlight significant trends and considerations that directly affect TD Bank’s strategy in the EV market. As EV sales continue to rise, the demand for accessible charging infrastructure is becoming increasingly important. TD Bank has an opportunity to develop tailored financial products and services catering to consumers and businesses investing in EVs and charging solutions. By offering financing options for EV purchases and charging station installations, TD Bank can position itself as a leader in green financing, appealing to environmentally conscious customers and bolstering its reputation in the sustainable finance sector.

For WiTricity, the growing emphasis on efficient charging solutions aligns perfectly with its wireless charging technology. As the article points out, the existing charging infrastructure is still developing, which creates a gap that WiTricity can fill with its innovative offerings. The collaboration with TD Bank can facilitate the financial backing necessary for expanding WiTricity’s wireless charging networks, enabling broader adoption among consumers and businesses. The increasing awareness of the need for reliable and convenient charging options positions WiTricity favorably within the evolving EV landscape, further supported by TD Bank’s financial products designed to make the transition to electric mobility easier for consumers. The insights provided in the TD article about electric vehicles (EVs) highlight significant trends and considerations that directly affect TD Bank’s strategy in the EV market. As EV sales continue to rise, the demand for accessible charging infrastructure is becoming increasingly important. TD Bank has an opportunity to develop tailored financial products and services catering to consumers and businesses investing in EVs and charging solutions. By offering financing options for EV purchases and charging station installations, TD Bank can position itself as a leader in green financing, appealing to environmentally conscious customers and bolstering its reputation in the sustainable finance sector.

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# Conclusion

TD Bank's strategic acquisition of WiTricity technology marks a transformative step in advancing electric vehicle (EV) wireless charging technology in Canada. As part of TD Bank's ongoing commitment to sustainability and innovation, this initiative will position the bank as a critical leader in green technology by strengthening its role in the evolving EV ecosystem. By leveraging WiTricity's latest wireless charging solutions, TD Bank contributes to the growth of cleaner and more efficient transportation systems while supporting the transition to a greener future.  
Through this Request for Information (RFI), we, the ProcessPro Partners, intend to gather critical information from TD Bank regarding the infrastructure, technical requirements and potential challenges associated with the acquisition. The information collected is essential to defining synergies between TD Bank's existing operations and WiTricity's advanced technology for a smooth integration process. This effort will pave the way for developing an effective implementation plan that maximizes the value of wireless charging solutions for TD Bank and its customers.  
The RFI process assesses the high-level business, functional and technical requirements necessary to implement WiTricity's technology successfully. TD Bank can ensure that the new charging infrastructure meets and exceeds industry standards by meeting these requirements. This move is expected to improve customer satisfaction, promote wider adoption of electric vehicles and strengthen TD Bank's leadership in Canada's sustainability sector.  
It is essential to ensure the confidentiality of the information provided by TD Bank throughout this process. All shared data will be treated strictly confidential and will only be used to evaluate the feasibility of acquiring WiTricity. This transparency fosters trust and collaboration between TD Bank and ProcessPro Partners as we work toward a mutually beneficial outcome.  
To conclude TD Bank's acquisition of WiTricity technology represents a project approach that will shape the future of electric vehicle charging infrastructure in Canada. This strategic investment reinforces TD Bank's commitment to sustainability by expanding its green technology portfolio. We encourage TD Bank's active participation in the RFI process to help develop a comprehensive and well-informed implementation strategy that delivers value to the bank and its customers.

# Call of Action

**Call of Action  
Power the Future: TD Bank’s Wireless Revolution with WiTricity!**

Process Pro Partners is excited to introduce a game-changing opportunity for TD Bank to lead the future of sustainable innovation. Acquire WiTricity, the global leader in wireless charging technology. This is more than a strategic acquisition. It’s your chance to lead the EV revolution, drive sustainability and create potential growth in a rapidly evolving market.

With WiTricity’s breakthrough wireless energy transfer solutions TD Bank can be at the forefront of powering the next generation of green technology. This acquisition perfectly aligns with TD Bank’s vision of innovation and environmental leadership. This will offer a sustainable growth and open new financial horizons.

**Impact for TD Bank:**

* **Pioneer a New Era:** Establish TD Bank as the financial partner of choice for green technology and sustainable innovation**.**
* **Lead the EV Charge:** Enter the fast-growing electric vehicle market with a disruptive technology that eliminates charging barriers and redefines mobility.
* **Empower Green Finance:** Expand TD Bank’s product offerings with innovative financial solutions tailored to support the booming EV ecosystem and energy transformation.
* **Market Expansion:** Tap into new business sectors and collaborations in a rapidly growing tech space.

**Why Act Now?**

The global shift toward electric mobility and renewable energy is accelerating and TD Bank can drive this transformation. This acquisition will fuel innovation, enhance customer value and elevate TD Bank as a global leader in the technology-driven future

**This is your moment to lead.**

Process Pro Partners is here to guide TD Bank through this monumental step. Together we can position TD Bank as the financial leader in the age of wireless energy and sustainable innovation.

**Partner with ProcessPro Partners today and embark on a journey of transformative acquisition.**

**Let’s connect to make it happen. Contact us today and let's ignite the revolution.**

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