



Empanelment & Selection of the vendor for providing necessary onsite support for future 05 Yrs. Strategy & Growth Plan & support the into the readiness activities.

RFP NO: CO: BOBCARD/COMPLIANCE RFP/2024-2025/01

Sr. No.	Pg No	Point No	Tender Original Clause	Clarification	Request for Change / Modification / Addition / Deletion	BOBCARD Compliance Responses
1	10	4	Creation of testing scenarios applicable for all verticals & Area offices / sales offices situated at different places of India.	Requesting clarification on the requirement of 'Test Scenarios' to be prepared for all the verticals.		Requires support to do testing as per latest guidelines of regulator
2	10	4 (g)	Support in Building of Control Framework for all departments.	Please confirm if the control framework to be prepared is in line with the RCSA exercise issued by RBI for NBFCs?		All department shall be compliant as per regulatory guidelines which will be included : policy, SOP & implementation and its testing of failure %
3	11	6	Preparing the framework of different types of Risk Assessment viz. Legal , Regulatory & Statutory	Kindly confirm whether the Risk assessment shall be conducted for statutory and legal laws as well? As per the RBI circular, risk assessment is required only for RBI Compliances.		All risk to be captured during testing & list of deviation taken
4	11	6 (iv)	Support the team for Initiating Risk Based Projects & implementation adhering regulatory guideline	Requesting the Company to provide clarity on the nature of work to be conducted here.		Assessment of deviation if any taken by function & other risk assessments
5	18	3.4	The selected bidder is expected to help the Company to parameterize the product and provide valuable inputs at the time of system parameterization based on the current state assessment undertaken by the selected bidder. Also, the core team training conducted by the selected bidder should reflect the understanding of the Company's current processes as a result of conducting the current assessment.	Kindly clarify on the nature of activity expected to be conducted by the bidder for this requirement.		Evaluation of existing product & system for enhance,ent/rectification/changes. Appropriate modification for supporting the process.
6	22	13	Selected Bidder shall inform their readiness for the pre-delivery/post-delivery inspection at least 15 days in advance. Inspection of the centralized application and data base servers, etc. will be carried out at the Vendor's Data Centre/DRC. All reasonable facilities, tools and assistance including access to drawings and production data should be provided to Company's officials and the representatives during inspection. There shall not be any additional charges for such inspection. However, Company will have the discretion to recover the costs related to travel and stay of its staff / representatives if the services offered for inspection is not as per Company's requirement or the test conditions are not complied with.	Requesting the Company to clarify the nature of the inspection to be conducted.		Evaluation of existing product & system for enhance,ent/rectification/changes. Appropriate modification for supporting the process.
7	22	14	There will be an acceptance test by Company or its nominated representatives after installation of the Solutions. In case of discrepancy Company reserves the right to cancel the entire contract and the Bidder should take back its solution at its costs and risks. The test will be arranged by the Bidder at the sites in the presence of the officials of Company and / or its representatives. The tests will involve trouble-free operation of the complete solution during UAT apart from physical verification and testing. There shall not be any additional charges for carrying out this acceptance test. Company will take over the system on successful completion of the above acceptance test. The installation cum acceptance test & check certificates jointly signed by selected Bidder's representative and Company's official or any consultant / auditor appointed by Company should be submitted at Project Management Office of Company, along with invoice etc. for scrutiny before taking up the request for consideration of payment.	Requesting the Company to specify the clause of the Scope of service that shall entail such an acceptance test.		Compliance & other testing from the point of regulator shall be verified by the officials of the company
8	23	15	However, the selected Bidder shall install and commission the solution, in terms of this RFP, at locations designated by Company or at such Centers as Company may deem fit and the changes, if any, in the locations will be intimated to the Bidder.	Requesting the Company to specify the clause of the Scope fo service that shall entail such installation.		To be discussed on the Pre-bid queries discussion
9	Annexure A1 Pg 2	3	Self-declaration on the bidder's letter head along with credentials and details of contact persons of financial institutions	Kindly clarify the acceptable documents as credentials		To be discussed on the Pre-bid queries discussion

10	Appendix 01	6	No of support staff to be provided (On-site) and their qualifications	Kindly confirm if any particular CV format is required		Need the number of support staff which will be provided by the vendor
11	7	1.7 (7)	Last date & time for submission of Bids: 27.09.2024	Appendix 01 Sheet 2 mentions last day of submission as 30.09.2024 Kindly confirm the last day of submission		16th Oct'2024
12	13	14	The Company at its discretion reserves the right to change the scope of the RFP considering the size and variety of the requirements and the changing business conditions.	We wish to submit that modification of scope increases the efforts which may be mutually discussed and agreed during the course of the project		Yes
13	13	2.2	The tenure of the contract initially would be for Maximum tenure of 1 year from the date of the issuance of first purchase order by the Company. Company can further extend at mutually agreed terms & conditions.	If the project timeline exceeds beyond 1 year because of third party vendors or the bank, how will the timeline be extended? How will the consultant be compensated in such scenario?		Yes, basis on progress report
14	17	14	Year 1-2 i. Digitalization : Enhance online and mobile banking experiences for credit cardholders. ii. Personalization: Implement AI-driven personalized offers and rewards. iii. Contactless Payments: Expand contactless payment capabilities. iv. Security Enhancements: Implement advanced security measures like biometric authentication. Year 3-4 iii. Credit Limit Management: Introduce AI-driven credit limit adjustments.	Kindly confirm if the bidder (selected) can outsource tech implementation to a third party TSP		Yes
15	10	2	Support for Preparing the list of compliances (Regulatory, Statutory & Legal) applicable for BOBCARD (Middle layer NBFC – NDSI) having Asset Size Rs.5000 Crore plus.	Kindly confirm if the Stat & Legal checklist is required for Registered Office/Corporate Office and also for 38 area offices.		Yes
16	10	4(d)	Checking the implementations of all circulars pertaining to the organization (Statutory, Regulatory & Legal) ; to captured in Gap Analysis. Assessment of the activities of all verticals & submission of necessary direction for improvement	Kindly confirm if the implementation of circulars is to be checked for all the existing circulars issued till date as well or will there be any cut off period for review ? Kindly confirm the scope for Statutory Laws. Also please confirm if the review is to be done on sample basis and for all Registered Office/Corporate Office and also 38 area offices on-site.		Cut off date shall be as on date & on going
18	12	12(b)	Conducting the Training (Count : Min10 in FY) & preparing the synopsis of the circulars / guidelines	Kindly confirm if the training has to be done only for new Reg/Guidelines/Circulars issued ?		No - for all the circulars pertaing to bank
1	7	1.7 (7)	Important Details (Schedule of Events, contact & communication details etc.) 7. Last date & time for submission of Bids	Last date & time for submission of Bids Request BOBCARD to please provide an extension for three weeks i.e. to submit the response to RFP by 25th October 2024	Modification	16th Oct'2024
2	4 & 7	10 & 14	On-site support to the team for conducting necessary Test Check, validation & framing necessary Control Mechanism for the below a. Creation of testing scenarios applicable for all verticals & Area offices / sales offices situated at different places of India.	Kindly note as KPMG, we would not be in a position to provide legal services. Therefore, we would be able to provide support for preparing list of regulatory and statutory compliances. Kindly clarify the expectation from legal compliances.	Clarification	Support to be provided on various regulatory checklist and conducting compliance test check. Legal compliance to be discussed
3	4 & 7	10 & 14	On-site support to the team for conducting necessary Test Check, validation & framing necessary Control Mechanism for the below a. Creation of testing scenarios applicable for all verticals & Area offices / sales offices situated at different places of India. f. Measurement of the Effectiveness of the all Function on the below parameters & assessment of all verticals	Requesting BOB Card to provide the count of verticals, area offices / sales offices	Clarification	Count of verticals - 32 Area office /Sales office - 44
4	6	11	Onsite support for conducting different Risk Assessment (in regard to the Regulatory / Statutory Guidelines) : a. Preparing the framework of different types of Risk Assessment viz. Legal , Regulatory & Statutory	Requesting BOB Card to provide the following details: 1. the count of verticals, area offices / sales offices and count of functions 2. Count and name of applications in use	Clarification	Risk assessment basis of the testing, so that department can understand risk & initiate the process of mitigation
5	6 & 9	11 & 15	Support the team for Initiating Risk Based Projects & implementation adhering regulatory guideline V. Preparation of Audit Report for board , Auditors & regulatory body	Kindly note as KPMG, we would not be in a position to provide legal services. Kindly elaborate the expectation from assessment of legal risk.	Clarification	

6	9	28	<p>9.0. Payment Terms</p> <p>The bidder must accept the payment terms proposed by the Company. The commercial bid submitted by the bidder must be in conformity with the payment terms proposed by the Company. Any deviation from the proposed payment terms would not be accepted. The Company shall have the right to withhold or deduct (in event of SLA breach) any payment due to the selected bidder, in case of delays or defaults on the part of the selected bidder. Such withholding of payment shall not amount to a default on the part of the Company. If any of the items / activities as mentioned in the price bid is not taken up by the Company during the course of the assignment, the Company will not pay the professional fees quoted by the vendor in the price bid against such activity / item.</p>	<p>Would request BOB cards to provide the payment plan as it would be necessary to evaluate the pricing for the bid.</p>	Clarification	To be discussed post technical bidding
7	-	34	<p>Data Migration</p> <p>The selected Bidder will assist the company in migration exercise without any cost to the company.</p>	<p>Would request BOB Cards to elaborate this section.</p> <ol style="list-style-type: none"> 1. What is expectation from data migration? - Company will help the bank to 2. Are there any application / system implementation ongoing? If yes, please provide the details of the application and purpose of the implementations 3. Please provide the list of applications where data migration support is required? 	Clarification	To be discussed post technical bidding
8	-	36	<p>10.13. Monitoring and Audit</p> <p>Compliance with security best practices may be monitored by various periodic security audits performed by or on behalf of the Company. The periodicity of these audits will be decided at the discretion of the Company. These audits may include, but are not limited to, a review of: access and authorization procedures, physical security controls, backup and recovery procedures, security controls and program change controls. To the extent that the Company deems it necessary to carry out a program of inspection and audit to safeguard against threats and hazards to the confidentiality, integrity, and availability of data, the selected bidder shall afford the Company's representatives access to the selected bidder's facilities, installations, technical resources, operations, documentation, records, databases and personnel. The selected bidder must provide the Company access to various monitoring and performance measurement systems (both manual and automated). The Company has the right to get the monitoring and performance measurement systems (both manual and automated) audited without prior approval/notice to the selected bidder.</p>	<p>Any audit shall be subject to the following:</p> <ol style="list-style-type: none"> (i) the audit shall be restricted to the engagement and shall be conducted with prior reasonable notice (ii) Employer or its authorized representatives shall execute a Non-Disclosure Agreement before such audit which shall govern the conduct of audit and any results thereof; (iii) the auditors or the representatives of Employer for the audit shall not be bidder's competitors; (iv) the audit shall not be conducted more than once in a calendar year and twice in entirety; and (v) any findings during the audit, shall be shared with Employer and be discussed and agreed mutually with Employer and bidder for its closure. 	Clarification	To be discussed post technical bidding
9	39	10.21	<p>Violation of Terms</p> <p>The Company clarifies that the Company shall be entitled to an injunction, restraining order, right for recovery, specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the bidders from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFP. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Company may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.</p>	<p>Kindly consider the limitation of liability to the cost of the project</p>	Modification	To be discussed post technical bidding
10	-	Appendix 1 - Tech criteria	<p>Technical criteria</p> <p>No of support staff to be provided (On-site) and their qualifications</p>	<p>Would request you to please clarify the minimum required qualification for the technical staff who needs to be staffed on site</p>	Clarification	Qualification - Need experience in technical assessment
11	-	Annexure A1	<p>The Bidder/Prime Bidder should have an annual financial turnover of INR 1 cr. or above in each of the last three financial years from operations in India</p>	<p>We would request the client to increase the turnover clause to atleast INR 100 crs which would help reputed experienced firms to be a part of the bid .</p>	Modification	To be increased to 100Cr
12	10	2.1.1	<p>1.Support in preparing the Transition Plan: Preparing of Transition Plan for a company of Rs.5000/- cr. Asset Value in Middle Layer (NDSI & engaged in Credit Card business) as well as the transition plan for the Upper Layer</p>	<p>We would wish to understand what is the objective of the transition plan & the transition plan is for which specific department .</p>	Clarification	To overall business perspective

13	10	2.2	2.Support for Preparing the list of compliances (Regulatory, Statutory & Legal) applicable for BOBCARD (Middle layer NBFC – NDSI) having Asset Size Rs.5000 Crore plus.	Woud request for clarification on what legal compliances will be required here. What is the outcome expected in the clause post identifying the legal compliances	Clarification	Objective to prevent legal & risk
14	11	2.6.vi	VI.Operation Risk Assessment & Validation	Requesting to elaborate what are the risk assessments and validation intended . Can we have an indicative list to understand the requirement	Clarification	Assessment of operation risk and validation weightage of gaps
15	11	2.6.vii	VII.Credit Risk Assessment for Credit Card Business	Reuesting to elaborate what is the credit risk assessment for CC business intended. Can we have indicative list to understand the requirement	Clarification	Risk assessment basis of the testing, so that department can understand risk & initiate the process of mitigation
16	12	9.d	d.Preparing of Dash Board with updated new circulars / regulation of RBI / other Regulator	Is the entity having any existing dashboard or tool. Requesting to elabirate on the expectation , is the bidder expected to build something from start and identify vendor for the same	Clarification	No such tool bank has, vendor is requested to create the dashboard for the same
17	13	2.1	However it should have the capability to support certain communication templates in Hindi language.	Will the Hindi translation be conducted by client's internal team or is the bidder expected to do the translation	Clarification	MITC & other portal documents viz policy etc to be incorporated in Hindi languauge
18	13	3	Selection of the vendor for providing necessary onsite support to perform the activities related to the Testing of scenarios , preparing of necessary documents etc. related / necessary to meet the Regulatory , statutory & Legal guidelines	Request to elaborate on what is expectation / outcome client is looking for the legal guidelines . kindly note, that we do not provide any legal services directly or indirectly since we are not permitted to provide the same.	Modification	Those vendor who can provide on site support will be selected
19	12	13	13Testing of Governance Technology – Evaluation of the Tool which is used for testing	Would request you to please provide the 3 year audit plan / strategy as this would be necessary for evaluating effort estimate.	Clarification	Komrisk Tool (Compliance tool) to be evaluated. Post technical bid will be detailing out the scope for further enhancement
20	12	14	14.Submission of Reports : a. Submission of Detail Plan along with the Calendar b. Submission of Progress Report on/before 5th of each month Quarterly cumulative progress report along with evidences	Requesting BOB Card to the details of : 1. Whether any GRC tool is deployed, 2. If yes, kindly provide the name of the tool 3. As per our understanding, evaluation of the tool shall be restricted to functional capability. Please let us know if otherwise.	Clarification	Need progress report of the project as per shchedule to aprise higher authority
21	14	3.2 (2)	Support in preparing the Transition Plan	Request if you can elaborate if any tax related service are envisaged under this point. (1) From an income-tax standpoint a tax benefit certificate is required to be provided as per SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009. Please confirm if we are required to provide this certificate. (2) Additionally, comments are required on restated financials from tax provision and contingent liability standpoint. Please confirm if we are required to provide these servcies	Clarification	Need details of doable as per present asset size
23	16	3.2 (14)	Outline of Future 05(five) years Growth & Strategy Plan (Year wise Target Plan)	We would like to seek clarification on the areas identified to be covered in the strategy. A. Will it only be from a compliance standpoint or will it be a business growth plan B. Can the identified areas be modified post mutual discussion with the entity	Clarification	Market share, busnss growth and also from compliance prespective
24	14		Preparing of Transition Plan for a company of Rs.5000/- cr. Asset Value in Middle Layer (NDSI & engaged in Credit Card business) ,transition plan for the Upper Layer & future growth plan	Could you provide more detailed insights into the specific objectives and expected outcomes of the transition plan for the Middle Layer company? Is there any pre-existing framework or transition roadmap that needs to be followed or adapted, or will this plan be developed from scratch? What are the key functional areas (e.g., credit card business, risk management, compliance, IT, operations) that should be focused on in the transition plan? - What are the growth projections or strategic goals for the company over the next 3–5 years, and how should these be reflected in the transition plan? Are there any existing IT systems or platforms that will need to be upgraded or integrated into the future transition strategy? Should the plan include provisions for digital transformation or the adoption of new technologies to support growth? What are the specific deliverables expected for the transition plan, and could you clarify the timeline for completing these? - Are there any budgetary constraints or considerations that will impact the development or execution of the transition plan?		Could you provide more detailed insights into the specific objectives and expected outcomes of the transition plan for the Middle Layer company? - Yes Is there any pre-existing framework or transition roadmap that needs to be followed or adapted, or will this plan be developed from scratch? - Yes What are the key functional areas (e.g., credit card business, risk management, compliance, IT, operations) that should be focused on in the transition plan? - All What are the growth projections or strategic goals for the company over the next 3–5 years, and how should these be reflected in the transition plan? - To come in top 5 in the cc industry, 5% market share, 5 million cards in force Are there any existing IT systems or platforms that will need to be upgraded or integrated into the future transition strategy? - Yes Should the plan include provisions for digital transformation or the adoption of new technologies to support growth? - Yes What are the specific deliverables expected for the transition plan, and could you clarify the timeline for completing these? - 1 year to complete it Are there any budgetary constraints or considerations that will impact the development or execution of the transition plan? - Budget need to be discussed

25	14		(Regulatory , Statutory & Legal) applicable for BOBCARD (Middle layer NBFC – NDSI) having Asset Size Rs.5000 Crore plus	Could you confirm the scope of statutory compliance, such as tax laws, company laws (e.g., Companies Act 2013), and labor laws that are applicable to BOBCARD? Is there a process in place to regularly update the compliance list to accommodate amendments in laws and new regulatory guidelines and should we propose a mechanism for tracking and implementing such updates to ensure ongoing compliance?		Could you confirm the scope of statutory compliance, such as tax laws, company laws (e.g., Companies Act 2013), and labor laws that are applicable to BOBCARD? - Yes to all Is there a process in place to regularly update the compliance list to accommodate amendments in laws and new regulatory guidelines and should we propose a mechanism for tracking and implementing such updates to ensure ongoing compliance? - Yes
26	14		present / existing process Vs Regulatory Directive which will be included Applicable Measures which are required to exercise to ensure different controls as per the existing guidelines	Could you provide clarity on the specific regulatory directives that need to be compared against the existing processes and Is the scope limited to certain functions (e.g., credit card business, risk management, compliance) or organization-wide? Could you specify the key regulatory guidelines or directives (e.g., RBI, SEBI, or other regulatory bodies) that the gap analysis will focus on and should the analysis consider both local and global regulatory frameworks, especially for credit card business operations? How many on-site personnel are expected to be deployed, and what expertise is required (e.g., compliance officers, risk management experts, legal advisors) After the gap analysis is completed, is there an expectation for the on-site manpower to remain engaged in implementing corrective actions?		Could you provide clarity on the specific regulatory directives that need to be compared against the existing processes and Is the scope limited to certain functions (e.g., credit card business, risk management, compliance) or organization-wide? - RBI Regulations & SEBI guidelines Could you specify the key regulatory guidelines or directives (e.g., RBI, SEBI, or other regulatory bodies) that the gap analysis will focus on and should the analysis consider both local and global regulatory frameworks, especially for credit card business operations? - Yes How many on-site personnel are expected to be deployed, and what expertise is required (e.g., compliance officers, risk management experts, legal advisors) After the gap analysis is completed, is there an expectation for the on-site manpower to remain engaged in implementing corrective actions? - yes requirement will be fixed as per 1st report
27	14		Creation of testing scenarios applicable for all verticals & Area offices / sales offices situated at different places of India	Can you provide clarity on the scope of testing scenarios for instance should the testing include transactional and operational processes across these verticals and area/sales offices in India? Are there any specific functional areas (e.g., credit card operations, compliance, finance, IT) that require priority?		Can you provide clarity on the scope of testing scenarios for instance should the testing include transactional and operational processes across these verticals and area/sales offices in India? - Yes Are there any specific functional areas (e.g., credit card operations, compliance, finance, IT) that require priority? - Compliance
28	14		Preparedness testing for Upper Layer Requirements	Should the preparedness testing include simulations or stress tests to assess readiness for Upper Layer classification?		Should the preparedness testing include simulations or stress tests to assess readiness for Upper Layer classification? - Yes
29	14		Mapping of existing controls against the compliance obligations	Should the control mapping also include alignment with internal policies and industry standards (e.g., risk management, data security)		Should the control mapping also include alignment with internal policies and industry standards (e.g., risk management, data security) - Yes
30	14		Support in Building of Control Framework for all departments:Control Failure Rate	For the “Control Failure Rate,” what is the acceptable benchmark for BOBCARD, and how will the failure rates be categorized and What is the ideal “Control Remediation Cycle Time,” and should it be standardized across all departments, or tailored per vertical?		For the “Control Failure Rate,” what is the acceptable benchmark for BOBCARD, and how will the failure rates be categorized and What is the ideal “Control Remediation Cycle Time,” and should it be standardized across all departments, or tailored per vertical? - As per card industry standard
31	15		a. Validation of the contents of the Website (MITC /KFS & other disclosures & contents) b. Validation of Existing Process viz. KYC , on-boarding , Re-Kyc , On-boarding Journey etc (it may change time to time basis of the requirement)	What is the support required in deriving the expectation rate? Could you please elaborate? Are all the existing processes documented as process notes or SOPs? Are we expected to get walkthroughs for all the key processes?		What is the support required in deriving the expectation rate? Could you please elaborate? Are all the existing processes documented as process notes or SOPs? Are we expected to get walkthroughs for all the key processes? - Yes vendor will be given access.
32	15		Preparing the framework of different types of Risk Assessment viz. Legal, Regulatory & Statutory	Does the company have a Risk Management/ERM policy? Has the material risks been identified? If yes, has the company devised any methods for risk assessment of the identified material risks?		Does the company have a Risk Management/ERM policy? Has the material risks been identified? If yes, has the company devised any methods for risk assessment of the identified material risks? - It is an additional testing process which is required.
33	15		Score-based (weightage) framework for identification of regulatory risk -	How should the score-based framework for identifying regulatory risk be structured? Are there specific weightage parameters (e.g., impact, likelihood, compliance costs) that should be included in the framework?		How should the score-based framework for identifying regulatory risk be structured? Are there specific weightage parameters (e.g., impact, likelihood, compliance costs) that should be included in the framework? - As per industry standard
34			Support in undertaking the risk assessment of the regulatory obligations document and support in preparing of risk assessment report including integrating/ synchronizing the checklist with the Risk Based Internal Audit Questionnaire and RCM	Our understanding is that the Company has prepared a regulatory obligations checklist and wishes to synchronize the same with the internal audit questionnaire and RCM? Please let us know what support is required from the Consultant?		Our understanding is that the Company has prepared a regulatory obligations checklist and wishes to synchronize the same with the internal audit questionnaire and RCM? Please let us know what support is required from the Consultant? - Need discussion
35	15		Support the team for Initiating Risk Based Projects & implementation adhering regulatory guideline	What types of risk-based projects are anticipated under this scope?		What types of risk-based projects are anticipated under this scope? - To be discussed
36	15		Preparation of Audit Report for board , Auditors & regulatory body	Are there specific reporting templates or formats required for submission to regulators, or will the team develop a new reporting structure?		Are there specific reporting templates or formats required for submission to regulators, or will the team develop a new reporting structure? - yes
37	15		Credit Risk Assessment for Credit Card Business	Will the team have access to historical credit risk data to support the assessment, or should they rely on current data only		To be discussed post technical bidding
38	15		Assessment of Financial Gap	Can you please explain the requirement here? What is the expectation here?		Capital adequacy etc.

39	15		e.To ensure that those are in line with the Regulatory / Statutory Guidelines f. Preparing of Policies & SOPs if requires for smooth functioning & as per regulatory requirement defining the roles & responsibilities of the associated staff for enabling cross functional implementation of the same	Could you provide a list of existing policies, SOPs, MITC, KFS T&Cs, and other materials that need to be validated for compliance with regulatory and statutory guidelines? Will the on-site team be required to draft new policies and SOPs from scratch, or will there be existing templates that need to be modified for regulatory compliance?		Could you provide a list of existing policies, SOPs, MITC, KFS T&Cs, and other materials that need to be validated for compliance with regulatory and statutory guidelines? - Yes Will the on-site team be required to draft new policies and SOPs from scratch, or will there be existing templates that need to be modified for regulatory compliance? - Existing template which requires modification
40	15		Assisting in preparedness for the Audit (Statutory / Regulatory / RBI / CAG) by preparing necessary reply & data	What is the expected scope of support in preparing for audits (e.g., statutory, regulatory, RBI, CAG)? - Need to check all regulatory guidelines applicable for us and accordingly Will the on-site team be responsible for preparing replies and collecting data for all audits or focus on specific types?What is the frequency in which this activity is to be performed?		What is the expected scope of support in preparing for audits (e.g., statutory, regulatory, RBI, CAG)? - Need to check all regulatory guidelines applicable for us and accordingly need to prepare the checklist & reply to satisfy auditors Will the on-site team be responsible for preparing replies and collecting data for all audits or focus on specific types?What is the frequency in which this activity is to be performed? - Quarterly
41	15		Ensuring IT governance and IT outsourcing policy is in line with respect of regulatory guidelines and information security.	What specific aspects of IT governance and IT outsourcing policies need validation? Should the focus be on data security, third-party management, or regulatory alignment (e.g., RBI's guidelines on IT outsourcing)		What specific aspects of IT governance and IT outsourcing policies need validation? Should the focus be on data security, third-party management, or regulatory alignment (e.g., RBI's guidelines on IT outsourcing)- Yes
42	15		Existing & preparation of the framework for IPO issue & validation of related disclosure	Will the on-site team be responsible for preparing and submitting documents to SEBI, stock exchanges, or any other regulatory authorities, or is this managed by internal teams? Will the team be involved in preparing the Draft Red Herring Prospectus (DRHP), and if so, should they validate the accuracy of the business model, financial details, and risk factors? What is the scope of the team's involvement in preparing and validating statutory filings (e.g., filings with SEBI, Registrar of Companies, and stock exchanges)? Should the team focus on ensuring that the framework for the IPO issue adheres to all SEBI (Issue of Capital and Disclosure Requirements) Regulations, including promoter lock-in, minimum public shareholding, and other key provisions? Will the on-site team be required to collaborate with merchant bankers, underwriters, and other IPO advisors during the document preparation and validation process? Is the expectation to support the company in end to end IPO process from readiness assessment, IPO related compliances, drafting the prospectus/disclosures, issue management etc? Has the company decided the timeframe for going public?		Will the on-site team be responsible for preparing and submitting documents to SEBI, stock exchanges, or any other regulatory authorities, or is this managed by internal teams? - Yes Will the team be involved in preparing the Draft Red Herring Prospectus (DRHP), and if so, should they validate the accuracy of the business model, financial details, and risk factors? - YES What is the scope of the team's involvement in preparing and validating statutory filings (e.g., filings with SEBI, Registrar of Companies, and stock exchanges)? - Yes Should the team focus on ensuring that the framework for the IPO issue adheres to all SEBI (Issue of Capital and Disclosure Requirements) Regulations, including promoter lock-in, minimum public shareholding, and other key provisions? - Yes Will the on-site team be required to collaborate with merchant bankers, underwriters, and other IPO advisors during the document preparation and validation process? - Need to discuss Is the expectation to support the company in end to end IPO process from readiness assessment, IPO related compliances, drafting the prospectus/disclosures, issue management etc? Has the company decided the timeframe for going public?
43	15		a. Building up the Governance Structure	Which governance structure is being referred to? Can you elaborate the requirements?		As per regulatory & legal requirements
44	15		Preparation of different Manual which are required as Regulatory guideline with policies and internal SOPs, laying out Roles and Responsibilities of other functional departments for ensuring overall adherence of the guidelines applicable for the Company	Can the company provide the list of policies, SOPs in place?		Yes
45	15		Preparing of Dash Board with updated new circulars / regulation of RBI / other Regulator	Is the expectation to provide the applicable regulatory inventory and triggers for new circular/regulations by RBI/other statutory bodies? Is the company looking for a software on regulatory inventory management and tracking of actionables? Or is the dashboard's purpose is to only highlight new regulations/guidelines that are applicable? Who will be the end-user of this dashboard?		Is the expectation to provide the applicable regulatory inventory and triggers for new circular/regulations by RBI/other statutory bodies? - Yes Is the company looking for a software on regulatory inventory management and tracking of actionables? Or is the dashboard's purpose is to only highlight new regulations/guidelines that are applicable? Who will be the end-user of this dashboard? - detail dash board not only be limited with the reference of circular
46	16		d. Necessary Inputs for developing the Internal News Letter (Design , Article)	What is the frequency basis which the news letter is published? Who is the owner of this activity - is it the risk department?		What is the frequency basis which the news letter is published? Who is the owner of this activity - is it the risk department? - Yes need guidelines of improvement
47	16		Evaluation of the Tool which is used for testing	Is there a GRC tool already implemented? Or should the evaluation be to help the company implement a tool i.e., in BRD development, vendor selection, PMO etc. Please elaborate the requirements.		Is there a GRC tool already implemented? Or should the evaluation be to help the company implement a tool i.e., in BRD development, vendor selection, PMO etc. Please elaborate the requirements. - We have already, need evaluation ammendment
48	17		The requirements around the same are given over a period of 5 years, however the maximum contract tenure is 1 year.	Should the commercials be provided year wise?		Should the commercials be provided year wise? - Yes

49	13		The tenure of the contract initially would be for Maximum tenure of 1 year from the date of the issuance of first purchase order by the Company. Company can further extend at mutually agreed terms & conditions.	Are all the activities expected to be completed within a year and remaining period of 4 years would be on-going support? Can you clarify on the same? Is the commercial expected to be provided for year 1, or should we give a consolidated quote for all the years?		Yes, basis on progress report
50	14		On-site man-power support to the team for Gap Analysis	Would the base location be Mumbai? What is the expectation around the minimum number of on-site personnel?		To be located in Mumbai
51	14		On-site support to the team for conducting necessary Test Check, validation & framing necessary Control Mechanism for the below	Is there an expectation on the minimum number of on-site personnel requirements? Is there an expectation to travel to any other location?		Minmum 8
52	18		The selected bidder is also expected to carry out and document a detailed current assessment for all business activities, and services performed by the Company to gain understanding of the Company's existing business and operations.	Is this different from the review of SOPs? Are the existing process documents/SOPs restricted to only risk and compliance?		Is this different from the review of SOPs? Are the existing process documents/SOPs restricted to only risk and compliance? - Yes, not restrctied in Risk & Compliance
53	28		Company requires the Bidders to provide at least ONE reference of organization where similar solution has been implemented by the bidder. The reference site should be one where the Bidder has carried implementation of RFP (Empanelment & Selection of vendor for support activities for necessary testing / preparing of documents related Activities), in last 3 years and is currently in use as of date of the RFP.	Considering the nature of scope of work, we request that work related to transformation of business processes, compliance requirements in banks and GCCs should also be considered		To be discussed post techinal bidding
54	45		Annexures & Appendices	The List of Appendices mentions the below, but we have not received the same. Request BOBCard to please share these appendices with us. Appendix 03 Bid undertaking letter Appendix 04 Conformity letter Appendix 5 PRE-INTEGRITY PACT Appendix 6 Prebid query format		Will be shared to you over email
55	28		Credential strengths of the Bidder Each Bidder having credentials as stated in Annexure 02 – Credential strengths will get marks according to their implementation experience.	We haven't received Annexure 02, nor is it in the list of Annexures and Appendices. Please confirm if we have to refer to this annexure and please share the same with us.		Will be shared to you over email
57	10		Support for Preparing the list of compliances	As per the circular requirement, the Company also needs to have a Compliance Manager tool to manage compliance, Is BOB card expecting coverage of Compliance manager tool as well in current RFP?		Compliance tool is already in place, mechanism to be tested. If the bidder wants to propose a tool can be proposed.
58	10		Creation of testing scenarios applicable for all verticals & Area offices / sales offices situated at different places of India.	What type of testing scenarios are expected to be covered? Business, IT or Regulatory related?		All types to testing scenarios to be considers Risk, IT, Compliance, Ops, Regulatory etc.
59	10		Control Remediation Cycle Time • No of transaction monitored	Please elaborate on expectation from Control remediation cycle time and No. of transactions monitored?		To be discussed post techinal bidding