

RFI23/07/18

**Request for information for the supply of a Financial Crime Mitigation Solution/System**

**Question and Answers Version 1**

No.	Question	Type	Answer
1	On Page 6 of the RFI Overview Document, Section 1 (Background Information) makes reference to the following in the first paragraph of the section: It should inter alia, provide independent assurance with regards to all regulatory risk relating to the transaction over and above the Anti-Money Laundering (AML)/ Anti-Terror Financing (ATF)/ Sanctions requirements in line with both international Financial Action Task Force (FATF) recommendations and local regulatory requirements (i.e. the Prevention of Organised Crime Act, 1998 (POCA); the Prevention and Combating of Corrupt Activities Act, 2004 (PRECCA); the Protection of Constitutional Democracy Against Terrorist and Related Activities Act, 2004 (POCDTARA), the Financial Intelligence Centre Act, 2001(FICA as amended) which should be transaction/ Project based.	Technical	
1,1	"independent assurance" – what is the IDC's expectation regarding this	Technical	The system should incorporate all AML/ Sanctions regulatory requirements such as FATF, FICA, POCA, PRECCA, and POCDATARA including authorised Sanction Lists to enable the Compliance Department to independently assess compliance with these regulatory requirements and be able to independently provide reports to various internal credit committees.
1,2	"all regulatory risk relating to the transaction over and above" – is the expectation that this is to encompass all possible regulatory components, inclusive of Conduct?	Technical	Yes particularly high risk type legislation as per our Regulatory Universe, including conduct.
1,3	"which should be transaction/project based" – is the understanding that this is to be as a separate service to the system, i.e. as a project component?	Technical	No, transaction/ project in this context relate to our internal distinction between a normal loan application and project-based loan application.
2	What are the current volumes of data	Technical	Approximately between 5 to 10 applications processed daily
3	What is the platform currently in use	Technical	Currently there is no system, the processing is manual and third-party platforms such as Dow Jones, Worldcheck and other media search platforms used.
4	On Page 3 of the RFI Overview Document, Section 5 (Submission of information) and 6 (Response Format) makes reference to the following in the section: Information should be submitted in duplicate all bound in a sealed envelope endorsed.... Respondents may accompany their information/document with a soft copy (CD) as well as a short demo (<10 min) of their system. Please can we request clarity regarding the above requirement:	Admin	
4,1	How many soft copies and hard copies are required?	Admin	Two hard copies and two soft copies
4,2	What should the soft copy entail? a. The Demo? b. The Demo and the hard copy of information/document?	Admin	One soft copy should entail the demo and the other softcopy should entail the information on the hard copy.
4,3	What are the requirements for the hard copy of the information/document? a. PDF or word document? b. Any specific binding method to be used? c. Any specific length of documentation?	Admin	Any format should be fine. No specific binding method to be used, the bidder must make sure that all their documents are binded together. No specific length of the document. Bidder must provide all information as requested in the RFI document.