

**Tender Number: T52/11/19**

**Tender description: REQUEST FOR PROPOSAL FOR THE SUPPLY IMPLEMENTATION, SUPPORT AND MAINTENANCE OF AN ASSET AND LIABILITY MANAGEMENT (ALM) TOOL FOR THE IDC**

**Question and Answers Version 1**

No.	Question	Type	Answer
1	I am seeking further clarity from you as to whether your definition of ALM in this instance is similar to what actuaries in the financial services industry would understand an ALM exercise to be.	Technical	ALM ("Asset and Liability Management") as used in the tender document is what would normally be referred to as Balance Sheet Management (BSM) activities by some Actuaries within some Financial Services. BSM as a discipline has evolved in the wake of the financial crises across the spectrum of Banking, Insurance, Capital Market and Investment Management. The ALM process referred to in this tender is a holistic process for a software system focused around similar BSM activities that Actuaries in Financial Services would do, especially in Banks and Insurance industry (i.e. Managing the structural mismatch positions, Cash and Liquidity Management under stressed market conditions, Management of Capital and Debt Funding Structure, etc.) with the requirement for the management of the price risk of the Equities portfolio.