Annexure A_Business Requirements:

#	Requirement Description		Responses
BR1.1	Support transaction management capabilities		
BR1.10	Manage orders efficiently through a centralized dashboard		
BR1.11	Support for a seamless and efficient trading workflow		
BR1.13	Automatic alerts every time there is a violation		
BR2.49	Automatically flag when a TRP(Take Over Regulatory Panel) report is required		
BR2.84	Provide capability to only be trade created securities once approval has been given on the system by a user with security approval rights		
	Please clarify that the above requirements are referring to an OMS System?		The solution should provide straight through processing capabilities.
#	Requirement Description		
BR1.3	Support for construction and modelling of large and complex portfolios		
	Please elaborate further on this. What does modelling refer to? What kind of modelling activities are you expecting the procured platform to carry out?		Capability to replicate/model real world scenarios in the tool.
#	Requirement Description		
BR1.12	Support for settlements and cash reconciliations		
	Please specify all the sources of data that you are expecting to perform the reconciliations for. For example, reconciling between your custodian data vs. external fund manager data or vs the bidder's data?		System should have trade settlement function with ability for plug-in of 3rd party solution (i.e.: Omgeo). Cash and holdings reconciliation to custody/3rd party data (exception based)
#	Requirement Description		
BR1.13	Automatic alerts every time there is a violation		
	Please specify your expectation. Does this refer to the reconciliation result? Or refer to pre-trade compliance? Or both?		Both
#	Requirement Description		
BR1.15	Enablement of exposure metrics for the creation of customizable reports based on specific needs and preferences		
	Please provide an example of your requirement and please specify the scope of "specific needs and preferences".		Standard NAV reports, Trial Balance, Management Accounts and Standard set of financials. Ease and flexibility of report writing/creation. Capability to apply compliance and other reporting standard (GIBS, IFRS, etc.).

#	Requirement Description		
BR1.20	Support for various regulatory and accounting standards		
	Please specify what regulatory and accounting standards are required to adhere to.(apart from SARB, FSCA that are mentioned in BR2.48)		**GIBS and IFRS**
#	Requirement Description		
BR2.3	Provide reporting building capabilities must cut across the entire PIC portfolio		
	Please kindly explain what "cut across" means? Please provide examples of reports or specific scope required.		**Performance, Compliance, Accounting reporting. Should be easy to build and/or customize reports**
#	Requirement Description		
BR2.5	Handle mandate check, rules and limits for market and credit risk		
BR2.6	Capture mandate driven limits and risk parameters		
	Please provide example of the mandate checks, mandate driven limits and risk parameters required.		**The requirement is that the system be able produce reports that can assist the PIC in checking mandate limits and parameters. Examples will be the ability to show portfolio exposures/market values by credit rating, asset class, Industry, and etc.**
#	Requirement Description		
BR2.7	Handle price derivatives		
	Please provide more specific scope of activities/support required. What type of support/activities are expected?		**The tool should be able to automatically price various instruments and assist in setting up pricing setups.**
#	Requirement Description		
BR2.12	Solution must provide capability to capture and link codes at a geographic level(country, region) for South Africa and International		
	Are the codes linked to a security in a country or explicitly to a country?		**Ability to report on geographic exposure based on instrument classification and/or instrument ticker/code**
#	Requirement Description		
BR2.22	Provide P&L capabilities must be linked to bank accounts and related instruments		
BR2.31	Enable ability to view fund bank accounts		
	Please elaborate further on the requirement? Do you refer to "cash segregation"?		**Ability to apply notional bank account management (i.e.: one physical bank account at bank vs multiple portfolio bank accounts on system), automated cash sweeping between "notional" bank accounts on system. Report on profit & loss (part of standard accounting reports)**
#	Requirement Description		
BR2.25	Become a single market data source for the PIC		

#	Requirement Description		
	Is this referring to the system providing outgoing interfacing to other systems? What other downstream systems are in plan to be linked up?		This system is intended to be the Accounting Book of Record and replace various system performing this function currently. Trading applications and market data will feed information into envisaged system which will in turn provide all middle and back office functionality (including client reporting).
#	Requirement Description		
BR2.27	Time stamp static date indicating historic changes		
	Does this refer to any changes in the data for audit purpose? Or recording static data as at a date and time?		Both are requirements. This however speaks to the audit trails/logs.
#	Requirement Description		
BR2.28	Provide batch reporting capabilities		
	Is this for a client reporting purpose? or other similar large report runs?		Client reporting
#	Requirement Description		
BR2.34	Structure as per the PIC's portfolio hierarchy		
	Please define more details on the scope and provide a sample of the hierarchy structure.		Multi-layered/leveled structures as in Fund-of-funds structures.
#	Requirement Description		
BR2.38	Provide reporting objects		
	Please define more details on the scope and explain what does this cover?		The PIC expects the solution to include reporting objects in order to provide the organisation with capability to build custom report queries and to retrieve data for custom and standard reports.
#	Requirement Description		
BR2.39	Provide capability to perform database audits		
	Please explain why a database audit is required and what outcome would you like to achieve. Also what level of access is required?		Database audits are required so that the PIC can see and keep track of activities that occurred/changes made to data in the database. Only authorized users can have access to run these audits as when and as when required.
#	Requirement Description		
BR2.40	Provide workflow capabilities to send actions for approval to users with approval authorities		
	Please specified what function does this refer to? Trade management? Manual changes of underlying data?		All the above. Notifications on exceptions when reports/recons are completed or failed. Notifications of change of static/other data. Automated daily reports sent which are time or event triggered.
#	Requirement Description		
BR2.41	Handle counterparty data(Shareholding between juristic entities, shareholding at individual level, Principals/Directors) linked to various investments		

#	Requirement Description		
BR2.56	Support for Investment risk monitoring and performance measurement & attribution		
BR2.81	Provide capability to show, in a valuation report, which client a portfolio forms part of through the use of using a portfolio groups		
BR2.95	Perform automated sector and security bands movements		
	Please provide an example and define the scope in more detail.		Ability to input more than standard static information (i.e.: Directors of company, etc.) but also ability to use this information to enhance standard reporting, hence flexibility in reporting. Integrated performance reporting tool. Multi-leveled reporting (vertical and horizontal). As instruments move through the maturity bands/bins (i.e.: 3-5, etc.), this should happen automatically based on the static data of the instrument and push the instrument into respective basket based on current date relative to maturity date and the different maturity baskets.
#	**Requirement Description**		
BR2.79	On CPI index value rebasing, solution should be able to keep an audit trail showing old CPI index values		
	Does this referring to: if the index get's updated by a data vendor, that the old value can still be retrieved or stored in the Database?		Correct. Also which user initiated to process and when (audit logs)

Annexure B Non Functional Requirements:

#	**Requirement Category**	**Requirement Description**	
NFR1.2	**ACCESS CONTROL MANAGEMENT**	The solution is expected to comply with PIC password standards	
	Please provide the specifics for PIC Password Standards		• **A minimum of 11 characters with password complexity enabled, must force the user to change the password every 30 day and should lock after 3 unsuccessful attempts etc. see attached. NB (MFA is required)**

				• **The solution should make use of the Solution Architecture that allows for maintaining production solution availability during patching. This refers to an event where the solution is cloud-hosted as regular patching is expected , this should not interfere with PIC production, the implementation of patches should be done after business hours , preferable on weekends**
				• **The solution should be compatible with selected Monitoring and Reporting applications including Dashboard reports at least monthly. Or enable a portal for self-service security *monitoring.* Set up a portal for the information security team to extract information security reports or Generate monthly security reports such as but not limited multiple unsuccessful logon attempts, account lockouts, creation of administrator accounts , list of accounts with administration privileges, cleared audit logs, data exfiltration, etc. *NB Integration to standard SIEM solutions is essential and will cover this requirement.***
			Password Standard Extract.docx	**The solution should meet Enterprise Architecture standards and Security & production design principles in Disaster Recovery. *This is to ensure the solution has the Disaster Recovery Site in an even of disruption to ensure continuation of services , if its cloud hosted.***
NFR1.29			The solution should make use of the Solution Architecture that allows for maintaining production solution availability during patching.	

#	Requirement Category	Requirement Description	
NFR1.30	AVAILABILITY,REDUNDENCY & REPORTING	The solution should be compatible with selected Monitoring and Reporting applications including Dashboard reports at least monthly. Or enable a portal for self-service security monitoring.	
NFR1.32		The solution should meet Enterprise Architecture standards and Security & production design principles in Disaster Recovery.	
NFR2.2	**SERVICEABILITY**	The solution should be compatible with selected Business Services Management applications.	
	Please provide a copy of the PIC's standards, requirements, list of selected applications etc.		**The bidder is expected to provide a solution that in line with the best Enterprise Architecture standards, Security and production design principle best practices.**
#	**Requirement Category**	**Requirement Description**	
NFR2.28	**BRANDING**	The solution should provide ability to support visibility of the PIC brand	
NFR2.30	**POLICIES & STANDARDS**	The solution is expected to align with PIC cloud computing policies, standards and procedures	
	Please elaborate on the requirement and provide a copy of the PIC's policy, standards and procedures.		**The solution should provide capability to have the PIC look and feel(aesthetics) on the solutions interface.**
			Bidders should provide cloud hosted solutions hosted on a private cloud.

Other questions:

1	From the PDF RFP document, we understand that PIC manages three public sector funds: Government Employees Pension Fund (GEPF), Unemployment Insurance Fund (UIF) and Compensation Fund. In Annexure A, Question BR1.3, Support for construction and modelling of large and complex portfolios. Does "modelling" here refer to the three public sector funds?		**Correct. PIC manages listed funds and other client funds, the modelling should cater for all the current and future funds**
2	In PDF RFP, section 2. Introduction, page 6, it mentioned, "impact investing", does this refer to ESG investing?		**Correct**
3	In PDF RFP, P7, section 3.1.1, does this also refer to ESG investing?		**Correct**
4	In PDF RFP, P7, section 3.1.1, does this also refer to ESG investing?		
5	In PDF RFP, P8, section 3.5.9 and Page 11, 5.1 and 5.9, are these an OMS requirement.		**The PIC's preferred project approach is waterfall. We would like for all functionality (including all sectors and funds) to be in the production environment at the same time.**
			The three funds are similar in nature and holdings (scale difference) but the PIC has other clients in addition to the three listed.
6	In PDF RFP, P9, 4.1 Project Approach: Is waterfall approach you are looking for? Do you aim to release the 3 sector funds into PROD by phases? If so, is there an order? Are these three funds very different?		**The PIC's preferred project approach is waterfall. We would like for all functionality (including all sectors and funds) to be in the production environment at the same time.**
			The three funds are similar in nature and holdings (scale difference) but the PIC has other clients in addition to the three listed.
7	In the PDF RFP Page 14, 8.1.3 Change management: please specified your expectation. What types of change management activities are you referring to that are expected us to conduct?		**The PIC expects the bidder to provide <u>comprehensive</u> details on the change management activities the bidder will provide for this project. This is in addition to the change management activities stated in the RFP (Section 8.1.3)**
	Implementation: Timelines – When is PIC looking to start the implementation Project?		**The project timelines will be determined and finalized once all PIC Procurement processes are completed.**
8	Would PIC be open to a on premise solution or the vendor hosting the platform within a Microsoft Azure Public Cloud?		**The PIC is looking for a cloud hosted solution, hosted on a Private cloud and not a Public Cloud. Consider that other providers create Private Clouds within the Public Clouds such as AWS and Azure. This is acceptable as long as all PIC requirements, especially the Information Security aspects are satisfied.**
9	For an on-premise deployment, would you consider an Oracle Platform vs SQL Serve		**The PIC is looking for a cloud hosted solution.In the hosted environment, PIC will accept technologies that meets all PIC requiremets**

10	Can we get clarification on the scoring process and how scores are determined? .		Slides 4 to 8 of the briefing slides published on PIC website (PIC003/2020) In summary if a bidder does not comply with minimum and administrative requirements they will be disqualified from further Evaluation. Functional criteria – bidders will be evaluated in terms of the criteria and only bidders scored 80% or above will be evaluated in terms of Price and BEE.
11	Is the scoring based solely on the price and B-BBEE? What impact does this have on the scoring process-		Price and BEE is the final scoring criteria for all bidders who complied with Phases 1 and 2 of the evaluation criteria and scored above the minimum threshold of 80% for functional evaluation criteria.
12	Service management and Project Team Experience, Reference Letters – Are we expected to name specific individuals here? The team will be dependent on when the contract is signed and who is the best fit after understanding better the agreed scope so it is difficult to name specific individuals at this stage. Also, in relation to SLA's, this is typically discussed with our clients and agreed		The reference letters are in relation to your organization and not individuals.
	Also, in relation to SLA's, this is typically discussed with our clients and agreed -. be l we do not include them in RFP's without speaking to the client first in order to agree them.		Par 11 of the RFP stipulated PIC requirements regarding Service Agreement and bidders need to respond to this .
13	If we do not include them in RFP's without speaking to the client first in order to agree them		Contract negotiations will take place prior to contract signing.
14	The RFP says that the SLA is 25% of the Technical section and reference is 5%. Since this section is based on further discussions which cannot be stated in the RFP from the approach used we may receive a low score here, will we be penalized for this? .		f not responding to any of the requirements as indicated in the evaluation criteria will have a negative influence on your score