

**Response to Pre-Bid Queries to the RFP on
Evaluation of identified gaps and suggestion on further controls – Master Direction on “Digital
Payment Security Controls” by RBI dated February 18, 2021
RFP Reference No: IB:CO:ISSD:192:2021-2022 DATED 25.06.2021**

Sl. No.	Page No.	Section	RFP Clause	Clause/ Technical Specification	Bidder's Query	Bank Response
1	3	SCHEDULE OF EVENTS AND BID DETAILS	NA	NA	We understand that we have to submit the technical and commercial bid via online mode only, i.e. through e-procurement portal	Both commercial and technical bid shall be submitted online mode only.
2	3	SCHEDULE OF EVENTS AND BID DETAILS	Last Date & Time for submission of Bids is 15.07.2021 at 15:00 Hours	NA	Timeline to submit the bid is very stringent. Due to multiple levels of approval, request you to provide 7-10 additional working days to submit the bidding document.	Please adhere to RFP timelines
3	10	2.1. SCOPE OF AUDIT	Understanding the current IT Setup / processes involved in the Bank involving various payment channels and the associated industry prevailing standards, Regulatory guidelines etc.		Please specify the number of payment channels to be evaluated.	Please refer Page No. 11, Point No. 3.

4	10	2.1. SCOPE OF AUDIT	Bank already has a policy on digital banking products & services. Assisting in modification/addition/amendment in the existing policy for digital payment products and services keeping in mind the requirements from Functionality, Security and Performance point of view with regard to the directions of the above master circular of RBI.		We understand that we have to assist in modification/addition/amendment in the existing policy only and don't have to create new policies. Please Confirm.	Yes, We do confirm.
5	10	2.1. SCOPE OF AUDIT	Assisting the Bank in creating a Risk and Control Assessment & Compliance template for Digital Payment Security and Performance at the time of creation or modification of digital product including Key Performance Indicators and Key Risk Indicators established in the policy.		Please confirm whether an additional template is expected for "template for evaluating risks" other than the risk assessment template.	Risk assessment template based on the RBI Master directions shall be formulated
6	10	2.1. SCOPE OF AUDIT	Reviewing the preliminary gap identification conducted by the Bank, assessing the gap analysis findings and identified controls, evaluating the controls and providing recommendations to effectively mitigate the weakness & and to		Please confirm that the bidder is not expected to help the bank to close the gaps highlighted in the report.	Please refer to "Deliverables-clause 4.2- Addressing the Security Gaps". Bidder is expected to suggest measures to close the gaps.



			implement the guidelines in Bank's environment			
7	11	3. PRODUCT INITIATIVES	Bank has been offering customers the following alternate banking channels 1. POS / Cash at POS 2. ATMs / Cash Deposit Machines 3. Mobile Banking 4. Internet Banking 5. Debit / Credit Cards 6. SMS / Missed call services 7. UPI 8. Micro ATMs / Business correspondents 9. RTGS / NEFT / IMPS		Please clarify how many banking channels needs to be evaluated.	Please refer Page No. 11, Point No. 3.
8	12	4.2. ADDRESSING THE SECURITY GAPS	Guide in fixing/addressing the security flaws, gaps and loopholes identified which can be fixed immediately. If recommendations for risk mitigation /removal could not be implemented as suggested, alternate solutions are required to be provided.		Please confirm whether bidder is required to implement new tools/ devices for the mitigation/removal of the risks.	Bidder is not expected to implement any tools/devices. However, Bidder need to suggest implementing new tools / devices to the Bank.
9	12	4.3. SUBMISSION OF PRELIMINARY REPORT	Auditor has to submit a preliminary report as per the report format mutually agreed with the Bank. The submission of the preliminary report shall be within 2 weeks of commencement of audit.		Please clarify what is preliminary report. Please clarify what exactly is expected from the bidder. Please extend the timeline for preliminary report.	Preliminary report may contain the bidder's prima facie observation on the gaps identified by the bank, adequacy and effectiveness in implementation of controls.



10	NA	General			Please confirm what is the bank's estimation of timeline for the completion of the overall project.	RBI has provided timeline to Banks for controls to be in place by 18th August 2021. (current timeline)
11	NA	General			We shall be allowed to retain sufficient documentation as part of our professional records to support and evidence the work performed by us. Such retention shall be subject to obligations of confidentiality mentioned herein.	Necessary documentation may be retained by the bidder which is subjected to Non-disclosure agreement to be signed by the successful bidder
12	NA	General			In accordance with standard industry practice, our aggregate liability under this RFP and in connection with the services shall be for direct damages and shall, in all circumstances and events, be limited to one time the fees paid to us. We shall not be liable for any indirect or consequential losses.	<p>Amendment to the RFP-Evaluation of identified gaps and suggestion on further controls – Master Direction on “Digital Payment Security Controls” by RBI dated February 18, 2021 with reference RFP No: IB:CO:ISSD:192:2021-2022 DATED 25.06.2021</p> <p>Limitation of Liability:</p> <p>Supplier's aggregate liability under the contract shall be limited to a maximum of the contract value. For the purpose for the section, contract value at any given point of time, means the aggregate value of the</p>



						<p>purchase orders placed by bank on the vendor that gave rise to claim, under this tender.</p> <p>This limit shall not apply to third party claims for</p> <p>a. IP Infringement indemnity b. Bodily injury (including Death) and damage to real property and tangible property caused by vendor gross negligence. If a third party asserts a claim against bank that a vendor product acquired under the agreement infringes a patent or copy right, vendor should defend bank against that claim and pay amounts finally awarded by a court against bank or included in a settlement approved by vendor.</p> <p>For (a) and (b) above, the liability is limited to the Compensation awarded by court of law.</p>
13	45	Document - B	DOCUMENT – B – LETTER OF AUTHORITY / POWER OF ATTORNEY FOR PARTICIPATION IN THE	NA	Who should be signing this document?	Confirmation that the official signing the documents for the bid is vested with the power to sign the documents on behalf of the



			RFP ON BEHALF OF THE COMPANY / LLP / FIRM			company. Any document to substantiate the same is acceptable
14	46	Document - C	Document C - Details of Audit Firm, SPOC of the Audit Firm and Core Audit Team	NA	Whether details of all employees to be provided or only of those who are to be employed in the project?	Only the details of the officials assigned to this project need to be provided
15	NA	General			Is the valuation based on QCBS (i.e., Quality and Cost Based Selection)	The selection is based on evaluation of the technical and commercial bids from the qualified bidders and the L1 bidder will be selected

