

Clarifications for Pre-Bid Queries - Ref: CO/TSY/001/2016-17 dated 21.12.2017 – RFP for Implementation of Integrated Treasury Management Solution

**CLARIFICATIONS**

| S. No. | Page | Section / Point    | Main Section Name           | Point as stated in Corrigendum document   | Vendor requests   | Bank's Reply  |
|--------|------|--------------------|-----------------------------|---|---|---|
| 1      | 55   | III/16             | Termination for Convenience | The Purchaser, by 30 days written notice sent to the Supplier, may terminate the Contract, in whole or in part, at any time for its convenience. The notice of termination shall specify that termination is for the Purchaser's convenience, the extent to which performance of the Supplier under the Contract is terminated, and the date upon which such termination becomes effective.   | 1. The minimum notice period of 90 is agreeable.<br>2. Request the Bank to amend this clause as follows. "The License fee for the Software and Service shall become due & payable and any fees already paid shall not be deemed to be refundable" | Please adhere to tender terms and conditions  |
| 2      |      |                    |                             | The Goods that are complete and ready for shipment within thirty (30) days after the Supplier's receipt of notice of termination shall be accepted by the Purchaser at the Contract terms and prices. For the remaining Goods, the Purchaser may elect:<br><br>a. to have any portion completed and delivered at the Contract terms and prices; and / or<br><br>b. to cancel the remainder and pay to the Supplier an agreed amount for partially completed Goods and Services and for materials and parts previously procured by the Supplier. | Request for deletion of this clause, Termination for Convenience.   |   |
| 3      | 29   | Annexure-2/5.1.4.2 | Solution Details            | Auto updation of Liquidity forecast for the current day in to Cash ledger   | Please provide more clarity on the requirement  | Liquidity forecast for the day should be in the form of a report that starts with Opening Balance in Nostro account minus all cash value sale transactions for the day, Non-Exchange outflows (FCNR, EEFC,etc) as at any point of time. |



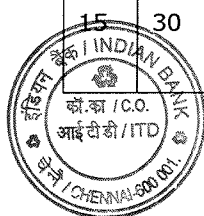
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|---|----|----------------------|---------------------------------|---|--|---|
| 4 | 30 | Annexur e-2/5.1.6.6  | Solution Details                | Auto generation of payment messages MT200, MT203, MT202, ReverseMT202 etc.  | Reverse MT202. Please provide more clarity   | Reverse 202 is applicable in those cases where no payment message needs to be sent - for eg. CCIL net payment of USD by a Nostro Correspondent who is given standing instruction to settle our payments on a daily basis. |
| 5 | 32 | Annexur e-2/5.1.7.11 | Solution Details                | Customer master to be uploaded from existing CBS system and provision for adding additional data as required  | Is this an online interface with CBS to update customer master?  | Yes - but the migrated data should be editable.   |
| 6 | 35 | Annexur e-2/5.1.10.5 | Solution Details                | PV01 Bucket wise report as needed as part of RBS Data point (For trading book, Banking book and together)   | Please provide more clarity as to whether data is to be given for RBS or RBS calculation needs to be part of the treasury solution   | As per 7.1.17 in page no 39, all data points needed as part of Risk Based Supervision along with logging of workings".  |
| 7 | 45 | Annexur e-3/3.5      | Solution Technical Requirements | The solution should have the capability to archive the data on HDD/ Peripherals and retrieve from the above for the purpose of processing.  | Treasury system per say would not be doing the archiving, but through RMAN back or the backup software are used for this activity. Kindly confirm if a separate back up s/w is required by Bank. | Separate backup software is not in scope of the tender.   |
| 8 | 45 | Annexur e-3/3.12     | Solution Technical Requirements | Data migration if any from existing IFMS v4.6 from M/s Credence Analytics (India) Pvt. Ltd Solution should be the sole responsibility of the new bidder. However, Bank shall co-ordinate for providing the required data from the existing systems. No manual data entry of master and transaction records should be done by the users. The data required in the proposed solution which is not available in the existing FRM solution has to be extracted from other source systems and uploaded to the proposed solution by the bidder without any manual intervention. | Bank will need to provide the Data in the format requested by Intellect for data migration. Kindly share the plans for migrating data from Credence.   | Existing data will be provided in the available format as per the existing systems which have been provided in the RFP document.  |



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| 9  | 46 | Annexur e-3/4.5                  | Solution Technical Requirements | Proposed solution should provide complete forensic evidence as to why a transaction was declined/hold/allowed. | Audit trail is available in the system. Would that suffice. What further is required to meet the forensic evidence part   | All the information required for conducting forensic audit shall be available.   |
| 10 | 19 | Annexur e-2/1.3                  | Solution Details                | CBS Interface  | We understand the requirement is to transfer accounting entries CBS and not the deals.                                    | YES  |
| 11 |    |                                  |                                 |  | We are assuming CBS will provide the SLR/ NSLR end of day positions in the desired format as required by Treasury system. | Treasury System must have capability to reconcile with CBS data in the presently available format.   |
| 12 | 21 | Annexur e-2/2.1.8, 2.1.9, 2.1.10 | Solution Details                | CBS interface - Daily Settlement Processing/ Daily Redemption Processing/ Daily G-Sec Interest Processing      | Need more clarity on the purpose of having interface with CBS.  | Interest entries/redemption entries/sale & purchase entries for a particular day should be posted in CBS. In short, all accounting entries of Domestic Treasury must flow into CBS in STP mode.                            |
| 13 | 24 | Annexur e-2/3.1.14               | Solution Details                | Cash Disposal provision (Term Lending)   | Kindly clarify on Cash Disposal Provision (Term Lending)  | Daily Liquidity Position must be provided by the Treasury System at any point of time during the day. Term Lending deals done on T+0 basis must also reflect in the funds position sheet for the day on a real-time basis. |
| 14 | 26 | Annexur e-2/5.1.1                | Solution Details                | Deal Capture of Currency Notes   | Kindly clarify on deal capture of Currency Notes  | Foreign currency notes purchase/sale must reflect in the Exchange Position.  |
| 15 | 30 | Annexur e-2/5.1.5.3              | Solution Details                | Balancing of CBS balances with Treasury package on line branch wise and bank as whole                          | Kindly clarify on balancing of CBS balances with Treasury package   | Non-exchange (like EEFC, FCNR, RFC, PCFC, etc) and off-balance sheet items like Forwards, Derivatives, etc., should balance with CBS figures.  |



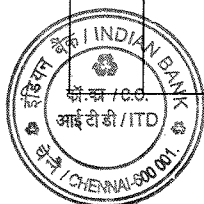
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|----|----|------------------------|------------------|---|--|---|
| 16 | 41 | Annexur e-2/7.1.3 8.13 | Solution Details | Auto Discount Accretion For (Cd, Cp& Tbills) On Daily Basis Auto Update in CBS with maker checker concept.  | Kindly clarify the purpose of having interface with CBS for discount accretion   | For posting accounting entries generated through discount accretion process   |
| 17 | 22 | Annexur e-2/2.2.6. 6   | Solution Details | As per RBI guidelines, Web based trading, maintenance, limits reconciliation and accounting to be provided to CSGL Constituents.                    | Web Based Interface for CSGL., maintenance & Limit Recon, and account to be provided to CSGL Ac.?  | Yes   |
| 18 | 24 | Annexur e-2/4.1.1. 4   | Solution Details | 63 Moons (STP gateway) billing to be tallied with the system; number of trades (buy and sale) to be calculated and billing to be tallied            | 63 Moons Techs. Please explain and provide more details about this.  | 63 Moons is a software vendor providing interface for Indian Bank to post equity deals to SHC of India Ltd.   |
| 19 | 26 | Annexur e-2/4.1.1 5.1  | Solution Details | Editable format of CSC Note   | CSC Note? Please provide more details  | CSC is Credit Steering Committee, an approving authority for investments of Non-SLR securities. Treasury System should generate a MIS report with deal details in editable format for further placement to CSC. |
| 20 | 39 | Annexur e-2/7.1.2 4.1  | Solution Details | Automatic vouching of Provision/loss in CBS TCS Bancs as per the guidelines   | Please elaborate on Auto provisioning in CBS TCS Bancs for the understanding of other vendors.   | Accounting entries of additional depreciation provision or loss to be booked on shifting of securities between various portfolios (AFS/HFT/HTM) as per RBI guidelines should be posted in CBS automatically.    |
| 21 | 43 | Annexur e-2/9.1.1 1    | Solution Details | Scenario analysis (Parallel / Non-parallel shift for interest rate related portfolio, equity portfolio, forex portfolio and derivatives portfolio). | The Bank already has SAS system. We would like to know why is this required in ITMS application or the need is ITMS to provide data to SAS system. Pls clarify | SAS system as understood by vendor is different. This function is presently done by Credence/manually and needs to be part of the new Treasury System.  |



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| 22 | 43 | Annexur e-2/9.1.1 2 | Solution Details                          | Capital computation of investment portfolio through SMM as per regulatory requirement.  | The Bank already has SAS system. We would like to know why is this required in ITMS application or the need is ITMS to provide data to SAS system. Pls clarify   | SAS system as understood by vendor is different. This function is presently done by Credence/manually and needs to be part of the new Treasury System. |
| 23 | 39 | Annexur e-2/7.1.2 2 | Solution Details                          | Calculation of Capital Charge of Investments and FX as per Basel III guidelines.  | The Bank already has SAS system. We would like to know why is this required in ITMS application or the need is ITMS to provide data to SAS system. Pls clarify   | SAS system as understood by vendor is different. This function is presently done by Credence/manually and needs to be part of the new Treasury System. |
| 24 | 38 | Annexur e-2/7.1.1 3 | Solution Details                          | ALM of Investments, Borrowing, Lending's etc category wise, including FCY Borrowing & Lending.  | The Bank already has SAS system. We would like to know why is this required in ITMS application or the need is ITMS to provide data to SAS system. Pls clarify   | SAS system as understood by vendor is different. This function is presently done by Credence/manually and needs to be part of the new Treasury System. |
| 25 | 64 | IV/8                | Licenses                                  |   | What are the current transaction volumes? What are the expected growth rate for transaction volumes and users?   | Please refer RFP.  |
| 26 | 8  | III/5/XI I          | Two Bid System/Formation of Technical Bid | XII. It should include details of all software licenses and hardware sizing including server(s) / Processor /Storage for proposed solution. | Since HW Sizing is crucial for TCO calculation from a Banks perspective even though this is not part of commercial, kindly provide responses to the below questions required to ensure optimum hardware sizing. This will prevent over-sizing. | Hardware procurement is not envisaged for this project as of now.  |



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|--|--|--|--|--|--|---|
|  |  |  |  |  | No of Users (front, mid and back)  | Please refer RFP.                                     |
|  |  |  |  |  | No of Concurrent Users   | Please refer RFP.                                     |
|  |  |  |  |  | If users connect through internet, please provide the no of users and concurrent users connecting through internet.  | The details will be provided to the successful bidder |
|  |  |  |  |  | Total no of transactions per day across all the channels   | Please refer RFP.                                     |
|  |  |  |  |  | No of years to be considered for sizing ( 3 or 5 years)  | 5 years   |
|  |  |  |  |  | Total no of transactions per day   | Please refer RFP.                                     |
|  |  |  |  |  | If there are file upload through which transactions come to the system, please provide the no of file uploads in a day or month and the max transactions per file. | The details will be provided to the successful bidder |
|  |  |  |  |  | Year-on- Year Growth Rate for users ,accounts ,customers ,transactions   | Please refer RFP.                                     |
|  |  |  |  |  | If High Availability (clustering) and DR site is required  | High Availability and DR site are required.           |
|  |  |  |  |  | Does the bank prefer Open source software e.g JBoss  | Licensed software with support to be quoted.          |
|  |  |  |  |  | Please provide your reporting volumes that are generated per day , per month   | The details will be provided to the successful bidder |



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|----|----|-------|---------------|--|---|--|
|    |    |       |               |  | Suggested Deployment:   | DC-DR with DR at 100% of DC  |
|    |    |       |               |  | Does the bank prefer to have  |  |
|    |    |       |               |  | a. Web, App server and DB server in a single box with virtualization between the layers (Single Node)                                     | Web server has to be in separate physical box. Further sizing to be provided in terms of no. of cores, memory & storage requirement. Deployment to be suggested by bidders and will be discussed with L1 bidder. |
|    |    |       |               |  | b. Web, App server on one server and DB server on another server (Two Node)   |  |
|    |    |       |               |  | c. Web, App server and DB servers on separate boxes. (Three Node)   |  |
|    |    |       |               |  | Do we need to consider any migration data ,if yes , please provide us the no. of the outstanding deals & size for migration data          | Yes, the same is part of the scope and project timelines. The details will be provided to the successful bidder  |
| 27 | 51 | III/9 | Payment Terms |  | The total of Implementation milestone payments add up to 90% only. 10% of the Implementation value is missing in the Payment Terms table. | 10% will be paid on successful completion of 1st DR drill and remaining 10% after completion of 2nd DR drill.  |



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| 28 |      |              |                  | The total of Implementation Cost does not total to 100%. Kindly modify as appropriate and request to consider the payment terms as follows -   |   |
| 29 | 51   | III/9        | Payment Terms    | Kindly note that only a single license cost is provided and it covers production, UAT and DR environments. Kindly note that separate licenses are not provided for UAT and Production as is the general norm | Payment will be done as per the implementation schedule provided in the tender. Also, payment for the licenses installed in UAT environment will be made as UAT licenses and similarly for the licenses installed in production environment |
| 30 | ---- | ----         | Editable version | Kindly share an editable version preferably MS word.   | Editable version (OCR pdf file) ported to website.  |
| 31 | 15   | Annexure - 2 | Solution Details | Should we provide detailed description for each requirement in addition to availability i.e. "R/C/D" to enable bank to understand the offering better and can help in qualitative evaluation.                | Yes, detailed description of the feature and the software module through which its supported to be provided along with references.  |





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| 32 | 36 | Annexure-2/6.1.11, 6.1.10, 6.1.9 | Solution Details | Derivatives - Snowball, TARN, Range Accruals & Variants | Are these to be included in current commercial proposal or should we show capability in technical evaluation to demonstrate future ready products and Bank can procure when they need as this will save initial and maintenance cost of these exotic derivatives capabilities which Bank may not use immediately | Required. System should have capability for future operations and expansion of treasury functions. |
| 33 |    |                                  |                  |   | Are these exotics currently required?. If not by what time frame would it be required by Bank. Accordingly we could work out on the pricing without loading it on Day 1 for license and AMC.   | Required. System should have capability for future operations and expansion of treasury functions. |
| 34 | 57 | III/22                           | Training         |   | Bank to confirm if the training for the domain users and end users will be held in Bank training facility and the vendor can use the training facility to provide training   | Training shall be at Bank's Training facility or Treasury Branch, Mumbai.                          |
| 35 | 63 | IV/4                             | Escrow           | Cost of Escrow will be borne by the successful bidder.  | Cost of Escrow and subsequent charges to be borne by Bank directly to the escrow agent   | Please adhere to tender terms.   |



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| 36 | 49 | III/4              | Performance Security | Within 15 days of issue of Purchase Order, the supplier shall furnish to the Purchaser the Performance Security equivalent to 10% of the Contract Amount in the form of a Bank Guarantee issued by a Scheduled Commercial Bank located in India, valid for 71 months(with further one month of claim period), in the format enclosed. | Bidder requests Performance Security to be 5% of the Contract value for the period of the Project (68 months) instead of 71months (with a further claim period of 1 month) as given in the RFP. | Please adhere to tender terms and conditions   |
| 37 | 51 | III/9              | Payment Terms        |   | Requested that payment of License cost of UAT licenses should not be linked to submission of SRS. Implementation Cost only should be linked to SRS submission.                                  | Please adhere to tender terms. <i>80% of the cost of UAT licenses to be paid upon Delivery of UAT (Non- Production) licenses at Primary Site and submission of SRS document.</i> |
| 38 |    |                    |                      |   | Requested that 100% License costs should be paid on Delivery of the Licenses.   | Please adhere to tender terms. <i>80% of the cost of Production licenses to be paid on delivery and 20% after go-live.</i>   |
| 39 |    |                    |                      |   | There is no separate License for UAT / Production . There is single license policy .  | Please adhere to tender terms  |
| 40 |    |                    |                      |   | Request to change Implementation milestone payment.   | Please adhere to tender terms  |
| 41 | 18 | Annexure-2/1.1.4 2 | Solution Details     | The system should have provision to generate data meeting requirements of Basel-II, Basel-III norms and RBI guidelines and limits.  | Any Specific Data Meeting requirement that Bank is talking about ?  | All regulatory guidelines of RBI to be adhered to.   |



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| 42 | 16 | Annexure-2/1.1.2    | Solution Details | The system should be able to handle multiple business units of the Banks that include branches where required   | Request you to provide number of business units / entities and its location whether it would be within India or out off India. Whether all branches would need access for Treasury related operations or only B-Category branches would be involved? | At present 100 units - all units are located in India.  |
| 43 | 16 | Annexure-2/1.1.3.6  | Solution Details | Hybrid Products / Risk Products   | Request you to provide detailed list of products.  | Treasury System must be robust enough to accommodate new products as and when markets evolve. |
| 44 | 16 | Annexure-2/1.1.1.5  | Solution Details | The system should support AS-11 accounting standards for FOREX transactions and should be capable of migrating to IFRS as defined by RBI / IND AS or other future requirements  | Request you to provide definition of " future requirements" as in whether it would be applicable till UAT completion, Go-Live or AMC commencement.   | AMC commencement  |
| 45 | 26 | Annexure-2/5.1.1    | Solution Details | Deal Capture of Derivatives (Futures/Options/FRA's etc.,)   | Request you to provide detailed list of products.  | Futures, Options, FRA, Interest Rate Swaps, Currency Swaps, etc.                              |
| 46 | 27 | Annexure-2/5.1.1.2  | Solution Details | Money Market Placement/Borrowing in FC: Auto upload of deals various trading platforms like Reuters etc.  | Request you to provide detailed list of interfaces for deal upload   | System should be capable of auto upload of any number of sources                              |
| 47 | 28 | Annexure-2/5.1.1.10 | Solution Details | Updation of market rates like ongoing spot/forward/Libor/Sibor/Mibor etc., based on feed available from various information systems like Reuters, Bloomberg, Cogenesis etc., either on line or off line in the proposed package | Request you to provide detailed list of interfaces from various market feed platforms  | Will be shared at the time of implementation.   |



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|----|----|----------|--|---|--|---|
| 48 | 69 | iv/12.36 | Installation, Maintenance and Support                    | Integration with DAM, PIM, SIEM and VAS installed at Bank.  | Need clarity on these products used by bank currently  | <ul style="list-style-type: none"> <li>&gt;Arcos for Privileged Identity Management(PIM)</li> <li>&gt;McAfee for Database Activity Monitoring(DAM)</li> <li>&gt;McAfee for Vulnerability Assessment System (VAS)</li> <li>&gt;HP ArcSight for security information and event Management (SIEM)</li> </ul> |
| 49 | 62 | IV/3     | Project Implementation Timeline and Schedule of Delivery |   | Can we include our standard implementation methodologies and best practices as part of proposal with the total implementation timeline expectation of the Bank   | It is left to the discretion of the bidder. However, the timeline remains the same and the implementation methodology should be discussed with the bank and approved by bank officials.   |
| 50 | 72 | V/e      | Qualification Criteria                                   | The bidder should have satisfactorily implemented proposed ITMS solution and its support services in at least one scheduled commercial bank in India and one commercial bank in any of the other country. Copy of Purchase orders issued by Commercial Scheduled Bank in India and a commercial bank abroad should be submitted along with Technical Bid. | Bank has asked for bidder to have satisfactorily implemented solution and PO for the proof, In case of reseller being the prime bidder, request you to consider OEM's experience and Bank's PO to OEM and Bidder will act as reseller and will do implementation along with OEM. | Please adhere to the tender terms and conditions  |
| 51 | 51 | III/9    | Payment Terms  |   | Request you to reconsider payment terms , We don't have separate License for UAT & production so request Bank to consider License as 1 component, also please clarify if payment of AMC/ATS is in advance every year.  | Payment will be done as per the implementation schedule provided in the tender. Also, payment for the licenses installed in UAT environment will be made as UAT licenses and similarly for the licenses installed in production environment   |



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| 52 | 67 | IV/12.20            | Installation, Maintenance and Support | System should support RBI's directives and guidelines pertaining to Treasury & Risk Management issued from time to time.                                     | If the changes proposed by RBI doesn't entail major change then the same can be provided. Else, it has to be Change Request. Request to amend the clause suitably to reflect this.           | The changes (both major and minor) proposed by RBI has to be taken as updates, upgrades or patches during the Warranty and AMC period. |
| 53 | 67 | iv/12.23            | Installation, Maintenance and Support | All data files transmitting through various interfaces should be in encrypted form.  | Encryption would be done from source application. Please confirm   | Encryption would be done from source application.  |
| 54 | 43 | Annexure-2/9.1.7    | Solution Details                      | Min, Max, 2ndmax, 3rd max, avg for NOOPL, AGL, VaR, MDuration, Daylight, Excess SLR, Excess CRR, Call, CBLO, LAF etc based on the range selected.            | Which VaR methodology is the requirement by the Bank ?   | At least 3 methods - Variance-Covariance, Monte Carlo and Historical Simulation  |
| 55 | 43 | Annexure-2/9.1.8    | Solution Details                      | Data needed in predefined format for SMM and IMA capital computation.  | Is multiplier factor based on Back testing need to include in IMA Capital Computation?   | Yes  |
| 56 | 28 | Annexure-2/5.1.1.12 | Solution Details                      | Various front office reports like NOOPL, VAR, IC5, GPB, Gap Statement with AGL /IGL etc., and other reports as required by regulators/bank from time to time | Which VaR method is expected?  | At least 3 methods - Variance-Covariance, Monte Carlo and Historical Simulation  |
| 57 | 25 | Annexure-2/4.1.1.6  | Solution Details                      | Equity VaR to be calculated taking NSE Bhav Upload, VaR Margin files from NSE upload.  | Is Equity VaR expected to calculate based on historical prices from bhav copy VaR factor provided by NSE or based on full valuation approach using VaR method such as historical simulation? | At least 3 methods - Variance-Covariance, Monte Carlo and Historical Simulation  |

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|----|----|-----------------------|------------------------|---|--|--|
| 58 | 72 | V/e                   | Qualification Criteria | The bidder should have satisfactorily implemented proposed ITMS solution and its support services in at least one scheduled commercial bank in India and one commercial bank in any of the other country. Copy of Purchase orders issued by Commercial Scheduled Bank in India and a commercial bank abroad should be submitted along with Technical Bid. | The bidder should have satisfactorily implemented proposed ITMS solution and its support services in at least one scheduled commercial bank in India OR one commercial bank in any other country. Copy of purchase order OR reference letter issued by commercial scheduled bank in India OR commercial Bank abroad should be submitted along with technical bid | Please adhere to tender terms.   |
| 59 | 41 | Annexur e-2/7.1.3 8.6 | Solution Details       | Network Analysis (Based on RBI Format)  | Please provide more details on the requirement   | The details will per provided to the successful bidder.  |
| 60 | 36 | Annexur e-2/6.2.5     | Solution Details       | System should calculate risk factor sensitivities at trade levels and generates reports on a what-if-basis.   | Need more clarity  | Pre-deal/s analysis: Effect of Deal/s on risk factors such as PV01, Modified Duration etc on the investment/derivative portfolio/s as per the requirement provided by the Bank from time to time |

