

	Pre Bid queries Bank's Response for RFP Ref:SBI/GITC/Special Project -III/2020/2021/742 dated: 24/12/2020				Annexure- A
Sl.No.	RFP Page No.	RFP Clause No.	Existing Clause	Query / Suggestions	Bank Response
1	131	19	Required CRM and Prospect capabilities/Functionalities in proposed Wealth system, kindly elaborate in detail how following activities will be taken care in IWMS. Requirement of CRM system to be covered as part of IWMS	Will Customer data flow from the Enterprise application to the WM CRM and users will be able to edit this at the WM level. Typically Customer details cannot be modified in the sub systems. Information requirement for the Investment Account for a Customer will be stored in the WM application For Lead Management and Campaign management, would there be an interface required to Bank's enterprise application and WM application needs to show the data. Or the WM application needs to maintain campaigns and do lead management? Prospect Management is assumed that it is only prospect management is only for Wealth Management customers and not enterprise prospect management	IWMS should have the functionality of creating prospects by RMs and maintaining the whole life cycle till prospect conversion to Client. It should handle both Existing to bank (ETB) and New to Bank (NTB) clients. NTB prospect entries will be done by RMs. Banks CRM is off the self and customized as per the requirement of Bank. Bank CRM will be independent of IWMS provided CRM modules . Only API based integration with Banks CRM needs to be facilitated if required by Bank in future otherwise all functionalities of CRM asked in RFP scope is part of IWMS. Provision of bulk prospect upload should be available. Other CRM functionlaity should be available as mentioned in RFP technical/functional parameters.
2	4	Schedule of Events	Bank guarantee	We can agree to Bank Guarantee with following T&Cs: 1. BG can be issued only till duration of implementation 2. Request to please reconsider the BG value% as 10% is too high 3. BG can be invoked under following condition: a. Delay in meeting critical milestones or the final Go-Live milestone, after notice period of 30 days b. Material default by Service provider; after a reasonable cure period of say 30 days BG cannot be invoked under following conditions: 1. If parties mutually agree to extend the Go live 2. If delay in go live/default is for reasons not attributable to Infosys/EV	No change in RFP Terms & Conditions.
3	30	33	The Agreement/ SLA will be valid for the period of 5 year(s).The Bank reserves the right to terminate the Agreement as per the terms of RFP/ Agreement.	Considering Agreement validity of 5 years the we assume that the pricing including license will be renegotiated after agreement expiry.	No change in RFP Terms & Conditions. AMC amount on licence will be renegotiated after contract expiry on base software licence price quoted at time of reverse auction.
4	33	39(iii)	refund to the Bank all amounts paid by the Bank to Service Provider under this RFP/Agreement.	We can agree if remedy is not provided under (a) or (b) also would suggest to keep the prorata refund for the amount paid for infringed product only	No change in RFP Terms & Conditions.
5	34	39(vi)	Service Provider shall grant the Bank a fully paid-up, irrevocable, non-exclusive, unlimited, perpetual license (including the latest updates and upgrades of latest version of Wealth solution and if any 3rd party software used by them as part of wealth solution) throughout the territory of India or abroad to access, replicate and use software provided by Service Provider, including all inventions, designs and marks embodied therein perperually. The	Infosys License usage is as per below. Request to please confirm. 1) Subscription license fees . Bank can continue using the license on as long as payment of yearly subscription fees is being made as per the mutually agreed price. In case of non payment bank will no longer have the Right to Use the license 2) Unlimited Users will be considered only for the SBI entities having valid WMS license at the time of contract signoff. 3) The current price shared will be for the current contract tenure of 5 years as mentioned by the bank 3) Major upgrades license and implementation fees to be charged separately. 4) 3rd party softwares license and payment terms would be separate.	No change in RFP Terms & Conditions.
6	44	50(vi)	All expenses, stamp duty and other charges/ expenses in connection with the execution of the Agreement as a result of this RFP process shall be borne by Service Provider. The Agreement/ Contract would be stamped as per Maharashtra Stamp Act 1958 and any amendment thereto	The cost shared would be excusive of all taxes and all taxes would be additional and have to be borne by the bank. Request to please consider. Any upward revision of the taxes needs to be considered at the time of invoicing and payment	No change in RFP Terms & Conditions.

7	47	Appendix A	<p>We shall abide by the terms and conditions spelt out in the RFP. correct. We have not sought any deviation to the terms and conditions of the RFP.</p> <p>We certify that while submitting our Bid document, we have not made any changes in the contents of the RFP document, read with its amendments/clarifications provided by the Bank.</p> <p>We agree to abide by all the RFP terms and conditions, contents of Service Level Agreement as per template available at Appendix-K of this RFP and the rates quoted therein for the orders awarded by the Bank up to the period prescribed in the RFP, which shall remain binding upon us.</p>	<p>No Deviation Bid is not agreeable.</p> <p>For points which needs further discussion and agreement we would submit a deviation list which needs to be discussed and mutually agreed with bank. Necessary change in formant for Appendix A capturing the same is to be included. Please approve</p> <p>Please approve to make necessary changes in the Terms & Conditions ,Appendix/Annexures etc at the time of bid submission</p>	No change in RFP Terms & Conditions.
8	103	Appendix E - 19	Payment Schdeule	<p>We propose to have different payment schedule as below :</p> <p>1) License Fees - 100% in advance</p> <p>2) Services/Implementation Fees - It should be in line with the services completed and efforts consumed ratio. We propose to submit the revised payment schedule with 90% payment to be done during Implementation and 10% post Go live</p> <p>3) Payment Terms for 3rd party software to be separate</p> <p>4)ATS shall be billed on delivery of license keys in Y1 and then yearly in advance every year</p>	No change in RFP Terms & Conditions.
9	3	Schedule of Events	Last Date and Time for Bid Submission	<p>We request extension in bid submission date to 10th February 2021 for reasons cited below :</p> <p>1.Considering the end to end solution which required working with various stakeholders and vendors.</p> <p>2.Detailed solutioning required for the various tracks captured in the RFP</p> <p>3.Detailed Financial and Legal review of the RFP</p> <p>4.Holiday season due to New years hence there is unavailability of key stakeholders.</p>	Please refer Corrigendum 1 of RFP in this regard if any change.
10	14	8(d)	EMD - if the successful Bidder fails to accept Purchase Order and/or sign the Contract with the Bank or furnish Bank Guarantee, within the specified time period in the RFP.	<p>If the Bidder, having been notified of the acceptance of its Bid by bank during the period of validity fails or refuses to execute the resulting Contract provided that any failure by the Bank and Bidder to conclude a Contract on mutually agreeable grounds will not amount to a refusal to execute the resulting Contract. Please confirm.</p>	No change in RFP Terms & Conditions.
11	27	2	WARRANTY AND ANNUAL MAINTENANCE CONTRACT:During the warranty and AMC period, the Bidder will have to undertake comprehensive support of the Software Solution supplied by the Bidder and all new versions, releases, and updates for all standard software to be supplied to the Bank at no additional cost.	<p>Major version cannot be provided free of cost. License fees shall be charged separately charged on version upgrade</p>	No change in RFP Terms & Conditions.
12	30	3D	Limitation of Liability	<p>We propose capping the LOL to the services fees or a fixed amount. Please consider</p>	No change in RFP Terms & Conditions.
13	160	Appendix H	<p>In consideration of SBI having agreed to entrust the Service Provider for rendering Services as mentioned in the RFP, we, the Guarantors, hereby unconditionally and irrevocably guarantee that Service Provider shall fulfill its commitments and obligations in respect of providing the Services as mentioned in the RFP/Agreement and in the event of Service Provider failing to perform / fulfill its commitments / obligations in rwithout protest or demur or without reference to Service Provider respect of providing Services as mentioned in the RFP/Agreement, we (the Guarantor) shall on demand(s), from time to time from SBI, and not withstanding any contestation or existence of any dispute whatsoever between Service Provider and SBI, pay SBI forthwith the sums so demanded by SBI not exceeding Rs. _____/- (Rupees _____ only).</p>	<p>Not in agreement with "without protest or demur or without reference to Service Provider"</p>	No change in RFP Terms & Conditions.
14	156	Appendix F	Tax	<p>Taxes details shared would be indicative and will not be considered as part of TCO. Please confirm.GST and other taxes would be additional and would be borne by the bank</p>	No change in RFP Terms & Conditions.
15	130	Appendix E	Vendor has to upgrade software with no extra cost as per future version requirement in contract period. For each mention cost separately in TCO	<p>All the major Version upgrade is not covered in the TCO and necessary license and services fees would be applicable.</p>	No change in RFP Terms & Conditions.

16	44	3	The Bank shall not be liable for payment of those Central / State Government taxes, levies, duties or any tax/ duties imposed by local bodies/ authorities, which are not specified by the Bidder in Appendix-F	All Indirect taxes is to borne by bank and would be additional.	No change in RFP Terms & Conditions.
17	40	4- Termination for Default	During the transition, Service Provider shall also support the Bank on technical queries/support on process implementation or in case of software provision for future upgrades.	Any services/upgrade provided during transition shall be charged additionally.	No change in RFP Terms & Conditions.
18	3d	Limitation of Liability	Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to the Bank, provided such guidelines were brought to the notice of Service Provider.	We are not in agreement of the same.	No change in RFP Terms & Conditions.
19	4	PERIOD OF BID VALIDITY AND VALIDITY OF PRICE QUOTED IN REVERSE AUCTION (RA):	Once Purchase Order or Letter of Intent is issued by the Bank, the said price will remain fixed for the entire Contract period and shall not be subjected to variation on any account, including exchange rate fluctuations and custom duty. A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.	This is not acceptable in case there is a major change in scope post detailed requirement gathering	No change in RFP Terms & Conditions.
20	33	Validity Of Agreement	The Agreement/ SLA will be valid for the period of 5 year(s).The Bank reserves the right to terminate the Agreement as per the terms of RFP/ Agreement.	Since the validity of Agreement is for 5 years hence we assume the license and other related cost is valid for a period of 5 years only. Please confirm.	No change in RFP Terms & Conditions.
21	55	Appendix C- Technical & Functional Specifications. # 2 and 3	Digital Client On-Boarding for both Mutual Fund Transactions with capability of doing online digital KYC Paper less KYC functionality i.e. Digital KYC. IWMS should have the functionality of digital KYC implementation with integration with CAMS KYC or CVL KRA. Bidder should list down feasibility comparison of doing it through CAMS/CVL KRA or through any other channel.	For Digital Onboarding, Bank is using Signzy (a Finacle partner) for Mutual Fund related onboarding and KYC. We assume Bank will continue with that and we would need to integrate with Signzy for a seamless process Is the Bank looking for another Digital Onboarding solution ? or the Bank would like the WM application to directly link to the KRA e.g. CVL KRA from CDSL	IWMS should have the functionlaity of digital KYC implementation with integration with CAMS KYC or CVL KRA. Vendor should list down feasability comparison of doing it through CAMS/CVL KRA or through any other channel as per Bank decision..
22	66	Appendix C- Technical & Functional Specifications. # 71	Proposed wealth solution capable to integrate (with Bank existing Audio/Video/webchat solution i.e. Microsoft Team or any similar Contact Centre solution of Bank i.e. Cisco platform. Requirement is to provide RM details of the mapped Client from IWMS for routing and to provide necessary details to Audio/Video call solution and store the necessary call wrap up information.	We understand that we need to mention integration capabilities with applications like MS Team, CISCO for video calling and no separate application is required for video calling.	Yes.Only Integration is required. Requirement is to provide RM details of the mapped Client from IWMS for routing and to provide necessary details to Audio video call solution and store the necessary call wrap up information through API based integration.
23	66	Appendix C- Technical & Functional Specifications. # 69 and 67	Capability to integrate client portal with Bank Internet banking/YONO post login access Capability of Responsive Wealth Client Portal access through Mobile App/Web front end solution like YONO, INB of SBI.	We have understood that there will be an 'Investments' link on the YONO internet banking and on click of it , the customer will be taken to a Wealth Management portal where all investment details will be shown and transactions can be performed. The vendor has to provide the Wealth Management portal for SBI For mobile , there will be an 'investments ' link on the YONO mobile banking and on click of it, the customer will be taken to a Wealth Management portal which will be of responsive design(as per mobile form) and will allow customer to check all investments and do transactions. The vendor has to provide the Wealth Management portal for SBI	As per RFP embedded view should be through Yono and Yono UI/UX need to be implemented.Similarly post login of SBI internet banking also client portal of SBI wealth need to be accessible.
24	59	Appendix C- Technical & Functional Specifications # 18	Revenue reconciliation and any business specific recon configurable by business users from Front end. For example: It will be AUM Recon, Transaction Recon, and Revenue Recon. Recon will be done between transaction feeds in IWMS and feeds provided by RTAs.	We do the reconcile of the commission on Mutual Funds and Insurance. We also compute and store the commission earned on PMS & Private Equity Products. We would like to know the additional commissions configured in the system?	It will be AUM Recon, Transaction Recon, Revenue Recon. Recon will be done between transaction feeds in IWMS and feeds provided by RTAs
25	62	Appendix C- Technical & Functional Specifications # 31	Integration of Wealth solution with Third Party Systems (CRISIL, RTAs, Value Research etc.) for external data feeds	We would like to get the confirmation on the current Feed Providers for SBI from the listed below: - Mutual Funds Masters & Prices - Equity Masters, Prices, CA Information - Bonds Masters and prices - F & O - PMS - Insurance	Crisil, ASK, Motilal Oswal, Birla, SBI Life, SBI General. Feed providers can be added/updated as per Busines Requirement.

26	64	Appendix C- Technical & Functional Specifications # 52	Encryption of PII/SPDI Data at rest, motion and in use	<p>From a network transmission perspective, Finacle supports SSL as a standard mechanism to securely transmit data between the branches and the central host. Finacle does not encrypt the PII/SPDI data at rest. Bank can use the encryption features offered by RDBMS OEM like transparent data encryption.</p> <p>Please clarify – If any additional encryption over and above SSL required for PII/SPDI data in motion.</p> <p><u>Explain Encryption for “in use” mode</u></p>	As per latest industry practices and RBI recommendation IWMS should capable to comply. Encryption for “in use” mode means if any PII data i.e. Account no & PAN no field etc should be masked in display of screens in RM portal etc as per Bank requirement.
27	64	Appendix C- Technical & Functional Specifications # 53	Payload encryption should be available in Application	<p>From network transmission perspective, Finacle supports SSL as standard mechanism to securely transmit data. Currently Application does not have payload encryption feature.</p> <p>Is there any specific interface /integration for which payload encryption is needed over and above SSL.</p>	All interfaces mentioned in RFP where exchange of data will happen in straight through processing/API etc payload encryption is required to get production clearance by bank information security Deptt.
28	65	Appendix C - Technical & Functional Specifications # 58	<p>Application Source code review will be done by Bank and IT -partner should ready for it, otherwise CERT-IN impaneled party certificate needs to be provided.</p> <p>HP Fortify tool or similar tool may be used by the Bank to scan source code deployed for IWMS at Bank location or bidder location and observation need to be closed to get Go-live permission on IWMS from bank ISD.</p>	<p>Finacle product development processes and procedures are designed in consideration with and encompassing industry standards like ISO, PCI etc including RBI. Hence, we follow the processes as required by the RBI guidelines as defined in “Baseline Cybersecurity and Resilience requirements” notification (June 2nd 2016) specific to application vendors. Banks can engage third party vendors to perform pen tests on the application based on their need. However, since source code is our IP, we do not allow third party vendors to perform static code scans. We may however, provide necessary evidences and assurance to showcase the security assessment done on the product which include static code scans. This is applicable only for the product sources, and customization sources can undergo security scans as per bank’s policy with necessary prior intimation to Finacle team.</p> <p>Please make note of above point and revert with acceptance</p>	No change in RFP Terms & Conditions. Code scan is required as per bank policy.
29	69	Appendix C- Technical & Functional Specifications # 84	Campaign Management - Creation of Campaigns, Campaign Life cycle Management, E- mail/SMS Alert capability, Campaign Progress dashboard, Campaign Target Selector capability	Does the bank have an existing campaign management system? And the proposed vendor would be integrating with the campaign management system of the bank. Kindly clarify.	IWMS should have the functionality of Campaign Management as mentioned in RFP.
30	69	Appendix C- Technical & Functional Specifications # 84	Campaign Management - Creation of Campaigns, Campaign Life cycle Management, E- mail/SMS Alert capability, Campaign Progress dashboard, Campaign Target Selector capability	We assume that Finacle WMS would integrate with the Alerts system of the bank to send out the SMS to the client. We would like to know the bank's expectations?	Yes. IWMS to do API integration with Bank SMS system.
31	70	Appendix C- Technical & Functional Specifications # 91	Complaint Management- Issue reporting & tracking	We assume that Finacle WMS would integrate with the complaint management system of the bank. Kindly clarify.	Bank wealth staff will be using Service desk portal of the Bank for logging any issue. In case the issue needs escalation/assignment/development at vendors side and cannot be handled by Service desk support, then IWMS should have functionality to input these complaint requests and track with bidder product team for highest unresolvable issues of bidder support team and SBI site.
32	NA	Appendix C- Technical & Functional Specifications	Generic	<p>We are proposing the following Modules for SBI Wealth Management:</p> <ul style="list-style-type: none"> - Mutual Funds - Equity & ETFs - Bonds - PMS - Alternate Products (including Drawdown Based and unitized products) - Insurance - Exchange Traded Futures - Exchange Traded Options <p><u>Is there need to any other products which are offered by SBI Wealth Management?</u></p>	Currently, SBI Wealth offers Mutual Funds, ETF, Bonds, PMS. Future offering may include Alternate Investment Funds (AIF), structured Products as per Business Requirement.
33	NA	Appendix C- Technical & Functional Specifications	Generic	<p>We assume the client's Master customer ID will reside in the central CRM system of the bank. The Wealth Management vendor will interface with the central CRM system to fetch the details of the client, during opening a Investment Account in the wealth system. Kindly confirm if this understanding is correct?</p> <p>OR the wealth vendor should have the separate CRM system for the wealth customers?</p>	IWMS should have a CRM module with the required functionalities. IWMS will interface with Core Banking system to import client data based on Customer Information File (CIF) for creation of Investment Accounts in Wealth system. IWMS should have separate CRM module. It should be capable to integrate with CBS, CRM, INB, YONO or any other interface as per the requirement of Bank.
34	73	Appendix C- Technical & Functional Specifications # 116	Incentive payout calculation. It refers to commission payable to RM, sub brokers and branches	We understand the MF and PMS products offer incentive to the RMs. Kindly confirm if this understanding is correct?	There are different KRA parameters based on which performance of RMs is calculated. Few of them being MF/ PMS Net Sales, New money, etc. Based on the logic provided by the Bank, IWMS should be able to generate Target/Achievement performance reports and accordingly incentive payout to be done.

35	61	Appendix C- Technical & Functional Specifications # 27	Fund Analytical tools (such as dashboards with customizable widgets that give instant access to valuations / trade information, activities, market research data to Clients for self-analysis, Portfolio Simulations, Different types of Calculators (SIP Calculators, etc.). AI/ML based Analytics engine.	Does SBI Signed with any third Party AI / ML Tools / any licensed tool is being used by SBI?	Asked in RFP scope functionality requirement should be part of IWMS.SBI does not provide any AI/ML tool.
36	67	Appendix C- Technical & Functional Specifications # 75	Bulk client onboarding facility should be available. Bulk Client creation in IWMS based on data from Core Banking system (CBS) of the bank.	Does it mean, other than CRM & CAMS onboarding , Is there any other alternative channel being used for customer onboarding?	Bulk onboarding facility though bulk client data upload.It is bulk Client creation in IWMS based on data from Core Banking system (CBS) of the bank.
37	75	Appendix C- Technical & Functional Specifications # 124	Multi-currency data functionality. IWMS should be capable enough to handle multi- currency.FCNR deposits (Foreign Currency Non- repatriable account deposits) is required in system. FCNR data and currency conversation rates will be provided by the Bank. Accordingly reports to be generated either in multi-currency or in INR by applying conversation rates as per business requirement	Does bank accept NRI investments in Multi Currency ?. And the reports to be shown with multicurrency for NRI Customers?	Currently, investments is in Indian Rupees only. IWMS should be capable enough to handle multi currency in future. Also in current scenario for NRIs, we have FCNR deposits (Foreign Currency Non-Repatriable account deposits) which is required in system. FCNR data and currency conversation rates will be provided by the Bank. Accordingly reports to be generated either in multi currency or in INR by applying conversation rates as per business requirement
38	56	Appendix C- Technical & Functional Specifications # 8	Complete Order placement process flow for Mutual funds as per India regulatory practices. IWMS should have customer facing web application accessible after login into INB/YONO Web portal. It will be a redirection from INB/YONO to IWMS Client Portal. IWMS should also have functionality of Mobile App embedded within YONO App. YONO will act as a pure play front end rendering the actual hosted wealth platform at its end within an embedded view. Complete MF Order flow (Placing of orders to Processing of order to settlement of order) should be available	The orders for Direct Equity, PMS, Insurance, Structured Products, Alt investments are not expected to be generated from IWMS. End Customer to be directed to the respective partners of SBI. Only the trades to be uploaded and positions to be maintained in IWMS. We assume the settlement for non MF transactions are out of scope. Kindly validate our above understanding. Under what circumstances, the offline transactions will appear?. Kindly elaborate the current scenario on how the orders are being routed.	These transactions will be executed and processed outside IWMS (Offline to IWMS). IWMS is expected to have functionality of entering the transactions in system for tracking purpose and to include these investments as a part of Customer 360 degree investment view. Valuation files will be recieved from the data providers which will contain the current valuation of Client's investment.IWMS should have functionality of upload and accordingly update Client's portfolio.
39	57	Appendix C- Technical & Functional Specifications # 9	Order placement (Bonds) - Functionality to input Bond transactions in system that are done Offline. Ability to upload Bond Valuation and MIS reporting, Bonds flow automation as per SBI.	The orders for Direct Equity, PMS, Insurance, Structured Products, Alt investments are not expected to be generated from IWMS. End Customer to be directed to the respective partners of SBI. Only the trades to be uploaded and positions to be maintained in IWMS. We assume the settlement for non MF transactions are out of scope. Kindly validate our above understanding. Under what circumstances, the offline transactions will appear?. Kindly elaborate the current scenario on how the orders are being routed.	These transactions will be executed and processed outside IWMS (Offline to IWMS). IWMS is expected to have functionality of entering the transactions in system for tracking purpose and to include these investments as a part of Customer 360 degree investment view. Valuation files will be recieved from the data providers which will contain the current valuation of Client's investment.. IWMS should have functionality of upload and accordingly update Client's portfolio.
40	59	Appendix C- Technical & Functional Specifications # 15	Capability for Clients to approve their investment orders themselves i.e. through a link sent to Clients via SMS by RM.	Kindly elaborate under what circumstances, the end user approval is required for order instructions?	Order Approval workflow will be designed as per Bank's Requirement. For example: Transactions can be processed when a client calls in through Audio/Video solution and transaction is placed in IWMS. In this scenario, Client approval on email/SMS would be required as a second factor authentication. Similiar workflows will be designed by the Bank
41	60	Appendix C- Technical & Functional Specifications # 26	360-degree view Client Dashboard - Ability to provide a single unified view of the entire customer's investments, assets, liabilities, portfolio, accounts, assets, customer details, held away assets, etc.	We understand that the proposed solution is required to bring in the real 360 degree view of assets & Liabilities. Kindly elaborate how the bank is currently aggregating the held away assets as part of 360 degree view? Is there any automation involved?	IWMS should have the fuctionality of user input as well as SOA (Statement of Account) upload feature to capture the held away holdings.
42	61	Appendix C- Technical & Functional Specifications # 29	New Client Portal Functionality through Internet supported in all latest browsers	Ability to support new client portal > Kindly confirm whether Bank is planning to opt another one other than YONO for end users?	New Wealth Client Portal Functionality should be part of IWMS and will be accessible post Yono and internet banking of SBI as per RFP scope.
43	68	Appendix C- Technical & Functional Specifications # 82	Functionality to upload prospect data	Kindly confirm where the prospect data is expected to reside? Is it in the existing CRM or in IWMS?	The solution should have Prospect Management module from creation of prospect to conversion to client.Prospect's data and process flow will be part of IWMS.
44	118	Proposed Interfaces	Note: Bank has Enterprise Integration Service (EIS) layer, the proposed IWMS should integrate to Bank EIS layer to talk to external interfaces if Bank internal Architecture review team recommend. IBM integration bus is used for same. No Application is allowed to integrate with CBS directly.	All the API communication to other existing Banks applications like SBI Life Insurance, O356, HRMS etc. have to be communicated through Enterprise Integration Service (EIS) layer OR only CBS API connectivity is through this EIS layer ?	As per best practices all external interfaces too integrate through Bank EIS layer.As per best practices recommendation Bank will check merits and accordingly permit integration approach.
45	123	Appendix E1- Mutual Funds	Escalation if MF trades not received from RTA on time	How is this currently handled in the system- 'Escalation if MF trades not received from RTA on time'?	Currently, it is a manual follow up with AMC via email.

46	124	Appendix E1- Derivatives	MTM Reconciliation. MTM computations is not required in IWMS. It should have the facility for data upload if required by the Bank.	Is there a requirement of computing the MTM in the IWMS system and do a reconciliation with Broker computed MTM? Also for F&O, since the transactions are getting initiated directly with the broker, how is the IM getting collected from the client?	MTM computations is not required in IWMS. It should have the facility for data upload if required by the Bank.
47	124	Appendix E1- Reconciliations	Rate Reconciliation. Rate card will be uploaded in system and brokerage is calculated as per the transaction feeds in system. Brokerage files received from RTA will be uploaded in system and comparison of RTA brokerage and System brokerage will be done.	We assume this line item is for Mutual Funds only?	Yes
48	133	Appendix E2- Question 39	SBI Wealth caters to NRI Clients as well.	We would like to know if SBI currently offers the NRI-PIS service to the wealth clients in India as well?	SBI Wealth caters to NRI Clients as well. Investment Services are limited to select few Gulf Countries as of now.
49	133	Appendix E2- Question 39	Wealth Clients may belong to countries where GDPR is applicable as such solution should be capable enough with GDPR related latest compliance recommendation/ guidelines should be met in proposed IWMS.	We would like to know if GDPR compliance would be required for the wealth application to be deployed in India?	Yes. As in future SBI NRI customers of EU countries can be permitted for Wealth services.
50	120	Performance Testing	Eligible bidders may be called for a presentation or Proof of Concept (POC)/Demo presentation for Performance Testing of the proposed Integrated Wealth Management Solution as per SBI Sizing requirement for IWMS as per RFP to be demonstrated.	<ul style="list-style-type: none"> •Client login is post SBI YONO Internet banking only. No direct login by the client using web portal ? Does that mean PT to be done by login using SBI YONO internet banking url •10000 concurrent users per minute in future in peak hours (9 AM to 6 PM) of Wealth Business, is this the Maximum concurrent user load at any point of time during peak 1 hr •Max Concurrent user for RM web portal is 1000 or 4000 ? •10000' number of transactions per minute (166.66 TPS) including client portal and RM Portal, How much TPS for Client & RM ? •Is Performance testing to be done only for web Client portal & RM Web Portal ? •Does this assumption hold good, Performance testing will not be done using any mobile device as screens are responsive 	No change in RFP Terms & Conditions. As per industry best practices concurrent users to be treated.TPS for Client & RM combined can be taken for sizing.Performance testing to be done for both wealth Client portal & RM Portal.
51	120	Performance Testing	Eligible bidders may be called for a presentation or Proof of Concept (POC)/Demo presentation for Performance Testing of the proposed Integrated Wealth Management Solution as per SBI Sizing requirement for IWMS as per RFP to be demonstrated.	It is mentioned that Performance Testing demo presentation is required. It is assumed presentation of the report and not the actual execution run demonstration.	Demo on brief summary of Performance Testing conducted for SBI Sizing.How benchmarking of product sizing done to get confidence on IWMS.As much as bidder represent to get confidence will be good.
52	108	Performance Testing	Performance testing as per proposed sizing on preferred labs or bidder setup etc as bank prefer pre-production setup should be smaller size then production and test result as per benchmarking of product	<p>Bank mentioned that Performance Testing simulation to be executed in Bidder environment or 3rd Party Lab. Is this mainly due to infrastructure constraints ? If so, can we perform Performance Testing on "To Be" production environment.</p> <p>We are assuming that Performance Testing will be done in Bank environment in an exclusive environment dedicated for PT only. Typically we do PT in a pre-production setup (if it is of same size of PRODN) OR DR setup which is used in production after go-live. Typically, we recommend that sizing be that of production like. We don't recommend sizing is scaled down version.</p> <p>We haven't factored any infra arrangement outside the project and infra is to be arranged by bank. Please confirm if Performance Testing can be performed in "To Be" PROD or DR environment arranged by bank.</p>	Our expectation is before proposed deployment as bidder will suggest sizing of servers etc. so proposed sizing infrastructure should support as per RFP scope no of users access to IWMS without any slowness so before roll out solution performance testing of IWMS product can be done in bidder test environment as per product benchmarking on sizing etc.
53	51	Experience	Copy of the order and / or Certificate of completion of the work. The Bidder should also furnish user acceptance report.	Bank mentioned that user acceptance report to be furnished along with Order Copy. We can share the order copy at this stage but will not able to share the user acceptance report due to confidentiality and existing NDA with our clients. However we can arrange for client site visit and feedback session at a later stage at bank's convenience post award contract. Hope this is acceptable to the bank.	No change in RFP Terms & Conditions.
54	82	Experience	Number of Three Client references where similar Wealth solution modules implemented (Share copy of Purchase order and client feedback taken of current date.	We will be able to share the PO at this stage however client visit and feedback can be arranged post award contract. Hope this is acceptable to the bank.	No change in RFP Terms & Conditions.
55	158	Appendix G - Certificate of Local Content	Certificate from the statutory auditor or cost auditor of the company (in case of companies) or from a practicing cost accountant or practicing chartered accountant (in respect of suppliers other than companies) giving the percentage of local content, on their letter head with Registration Number with seal	Can we share the certificate of local content signed from our authorized signatory on our company letter head along with the board resolution showing that the signatory has been duly authorized to sign the Bid document.	No change in RFP Terms & Conditions.

56	240	Appendix O - Pre Contract Integrity Pact	Pre Contract Integrity Pact (TO BE STAMPED AS AN AGREEMENT)	Can we submit signed pre contract integrity pact on our company's letter head instead of stamp paper. Please confirm.	No change in RFP Terms & Conditions.
57	92	Appendix E - SI No 1- Description of Product/Services	All the middle and back office functionality to be part of RM portal.	The middle and back office functionality is available as part of the Finacle application screens which include product masters, price masters, confirmation and settlement, reconciliation, setups, parametrization. The RMs can access the screens from the Finacle application. We understand <u>this approach is fine with the bank. Kindly confirm.</u>	No change in RFP Terms & Conditions. Please refer detailed RFP scope.
58	44	4. Taxes and Duties	Prices payable to Service Provider as stated in the Contract shall be firm and not subject to adjustment during performance of the Contract, irrespective of reasons whatsoever, including exchange rate fluctuations, any upward revision in Custom duty.	If there is any increase in taxes which are subsumed by the supplier resulting in an impact on the price, that is required to be considered for upward revision of the price/fees quoted for the services	No change in RFP Terms & Conditions.
59	181	Appendix K- Fees/Compensation	All duties and taxes (excluding 6_____ or any other tax imposed by the Government in lieu of same), if any, which may be levied, shall be borne by Service Provider and Bank shall not be liable for the same. All expenses, stamp duty and other charges/ expenses in connection with execution of this Agreement shall be borne by Service Provider. ___As per RFP _____ <insert tax payable by the Bank> or any other tax imposed by the Government in lieu of same shall be borne by the Bank on actual upon production of original receipt wherever required.	Our price is exclusive of all taxes and the same would be additional and has to be borne by the bank. Please confirm.	No change in RFP Terms & Conditions.
60	101	performance testing	10000 concurrent users per minute in future in peak hours (9 AM to 6 PM) of Wealth Business, Is this the Maximum concurrent user load at any point of time during peak 1 hr	Need know for how much duration (1or 2 hrs) where the Max concurrent user load will be 10,000 , Typical for all PT engagement we perform peak concurrent user load simulation for 1hr Is the PT simulation for WMS solution to be done for both “ WMS via Client Portal & WMS via Internet Banking” OR do we have direct access of WMS other than client portal or IB , in that case which is the UI to be used PT Team -PT simulation for WMS solution to be done for 1. WMS access via Client Portal 2. WMS access via RM Portal 3. WMS access via Internet Banking Is this understanding correct?	For both.
61	101	performance testing	Max Concurrent user for RM web portal is 1000 or 4000 ?	OK RM Max concurrent user is 4000	Yes
2 Pg 14 - Point No. 8(d)		EARNEST MONEY DEPOSIT (EMD):	if the successful Bidder fails to accept Purchase Order and/or sign the Contract with the Bank or furnish Bank Guarantee, within the specified time period in the RFP.	If the Bidder, having been notified of the acceptance of its Bid by bank during the period of validity fails or refuses to execute the resulting Contract provided that any failure by the Bank and Bidder to conclude a Contract on mutually agreeable grounds will not amount to a refusal to execute the resulting Contract	No change in RFP Terms & Conditions.
3 Pg 17 - Point No. 1		PERIOD OF BID VALIDITY AND VALIDITY OF PRICE QUOTED IN REVERSE AUCTION (RA):	Bid shall remain valid for duration of 6 calendar months from Bid submission date.	1. The pricing is valid for 90 days from the date of submission 2. Any extension of validity of bid will be post mutual discussion between the parties	No change in RFP Terms & Conditions.
4 Pg 17 - Point No. 2		PERIOD OF BID VALIDITY AND VALIDITY OF PRICE QUOTED IN REVERSE AUCTION (RA):	Price quoted by the Bidder in Reverse auction shall remain valid for duration of 6 calendar months from the date of conclusion of RA.	1. The pricing is valid for 90 days from the date of submission 2. Any extension of validity of bid will be post mutual discussion between the parties	No change in RFP Terms & Conditions.
6 Pg 23 - Point No. 1		POWERS TO VARY OR OMIT WORK:	The finally selected Bidder shall carry out such variation and be bound by the same conditions as far as applicable as though the said variations occurred in the contract documents. If any, suggested variations would, in the opinion of the finally selected Bidder, if carried out, prevent him from fulfilling any of his obligations under the contract, he shall notify Bank thereof in writing with reasons for holding such opinion and Bank shall instruct the successful Bidder to make such other modified variation without prejudice to the contract. The finally selected Bidder shall carry out such variation and be bound by the same conditions as far as applicable as though the said variations occurred in the contract documents. If the Bank confirms its instructions, the successful Bidder's obligations shall be modified to such an extent as may be mutually agreed, if such variation involves extra cost. Any agreed difference in cost occasioned by such variation shall be added to or deducted from the contract price as the case may be.	Finance - Any variation introduced in the contract shall be based on mutual negotiation and shall not be binding till the same is mutually accepted by Bidder. Delivery - There is provision of change request. Every change will be routed through Change Management Process and to be agreed mutually including negative Change request.	No change in RFP Terms & Conditions.

7	Pg 24 - Point No. 2	BANK GUARANTEE:	The Bank Guarantee is required to protect the interest of the Bank against delay in supply/installation and/or the risk of non-performance of the successful Bidder in respect successful implementation of the project, or performance of the material or services sold, or breach of any terms and conditions of the Agreement, which may warrant invoking of Bank Guarantee.	<p>BG can be invoked under following condition:</p> <p>a. Delay in meeting critical milestones or the final Go-Live milestone, after notice period of 30 days</p> <p>b. Material default by Service provider; after a reasonable cure period of say 30 days</p> <p>BG cannot be invoked under following conditions:</p> <p>1. If parties mutually agree to extend the Go live</p> <p>2. If delay in go live/default is for reasons not attributable to Infosys/EV</p> <p><i>Please refer to comment for point 13 Schedule of Events for more details.</i></p>	No change in RFP Terms & Conditions.
8	Pg 25	SYSTEM INTEGRATION TESTING & USER ACCEPTANCE TESTING:	SYSTEM INTEGRATION TESTING & USER ACCEPTANCE TESTING:	SIT's apart from the current scope will be treated as separate project and the same can be discussed and mutually agreed.	No change in RFP Terms & Conditions.
9	Pg 26 - Point no 6	SERVICES:	Bidder shall provide and implement patches/ upgrades/ updates for Software's/Operating System / Middleware and any other tools used in IWMS etc. as and when released by Service Provider/ OEM or as per requirements of the Bank. Bidder should bring to notice of the Bank all releases/ version changes. The OS patches and all for the components will be provided by Bank but the installation and upgrade of the same will be responsibility of the bidder periodically to meet latest VA compliances etc.	<p>Bidder will not be responsible for patches/upgrades/updates of Software/OS/ Middleware provided by OEM.</p> <p>Further note that any major version upgrade will be only provided subject to payment of additional license fees by the bank.</p>	No change in RFP Terms & Conditions.
10	Pg 26	SERVICES:	<p>7) Bidder resource shall obtain a written permission from the Bank before applying any of the patches/ upgrades/ updates as per change control process. Bidder IWMS has to support older and latest versions of the Cloud virtual servers/software/ Operating System/Middleware etc. in case the Bank chooses not to upgrade to latest version.</p> <p>9)All product updates, upgrades & patches shall be provided by the Bidder/ Service Provider free of cost during warranty and AMC/ATS/ S&S period.</p>	We do not agree on upgrade for Finacle products as part of services fees as free of cost as per Infosys policy. This will be added as deviation. However we can provide TP software upgrade if product support on the same release if opted for SI role.	No change in RFP Terms & Conditions.
11	Pg 27 - Point No. 2	WARRANTY AND ANNUAL MAINTENANCE CONTRACT:	During the warranty and AMC period, the Bidder will have to undertake comprehensive support of the Software Solution supplied by the Bidder and all new versions, releases, and updates for all standard software to be supplied to the Bank at no additional cost.	Major version cannot be provided free of cost. License fees shall be charged separately charged on version upgrade	No change in RFP Terms & Conditions.
12	Pg 30	VALIDITY OF AGREEMENT:	VALIDITY OF AGREEMENT:	Pricing provided in response to the RFP is valid for 90 days.L1/L2 Services will have separate contract under MSA. Pls confirm if this is acceptable to the bank.	No change in RFP Terms & Conditions.
13	Pg 34	LIQUIDATED DAMAGES	LIQUIDATED DAMAGES	<p>Please note we cannot agree to dual remedy.</p> <p>In case of delay by Services provider if the Services provider agrees to provide liquidated damages then Bank will not have right to invoke BG for the same ground.</p>	No change in RFP Terms & Conditions.
14	Pg 34	LIQUIDATED DAMAGES	If the Service Provider fails to deliver product and/or perform any or all the Services within the stipulated time, schedule as specified in this RFP/Agreement, the Bank may, without prejudice to its other remedies under the RFP/Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to	<p>Not agreeable</p> <p>We cannot agree to deduction/set off.</p> <p>In case of any liquidated damages, customer can raise credit note which can be used against future invoice payment by them</p> <p>Instead of 0.5% of total Project Cost, it should be of the relevant milestone value which is delayed</p> <p>There cannot be deemed termination. Since delay comes under material breach, customer can terminate upon giving 30 days prior notice.</p>	No change in RFP Terms & Conditions.
15	Pg 35	CONFLICT OF INTEREST	<p>CONFLICT OF INTEREST</p> <p>Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Bank shall be entitled to forfeit and appropriate the Bid Security and/or Performance Security (Bank Guarantee), as the case may be, as mutually agreed upon genuine estimated loss and damage likely to be suffered and incurred by the Bank</p>	BG cannot be invoked for such reason. Request bank to remove this clause.	No change in RFP Terms & Conditions.

16	Pg 44 - point No. 3	TAXES AND DUTIES	<p>iii)The Bank shall not be liable for payment of those Central / State Government taxes, levies, duties or any tax/ duties imposed by local bodies/ authorities, which are not specified by the Bidder in Appendix-F</p> <p>iv)Prices payable to Service Provider as stated in the Contract shall be firm and not subject to adjustment during performance of the Contract, irrespective of reasons whatsoever, including exchange rate fluctuations, any upward revision in Custom duty.</p>	<p>All indirect taxes have to be borne by the buyer/recipient of goods or services.</p> <p>If there is any increase in taxes which are subsumed by the supplier resulting in an impact on the price, that is required to be considered for upward revision of the price/fees quoted for the services</p>	No change in RFP Terms & Conditions.
17	Pg 90 to 112	Appendix-E - Scope of Work and Payment Schedule	Appendix-E - Scope of Work and Payment Schedule	<p>Please note that at least 90% of the billing should be done well before the Go-live date.</p> <p>Also Milestones are Go-Live centric, request bank to discuss and come to a mutual agreement on final scope of work.</p>	No change in RFP Terms & Conditions.
18	Pg 98 Point No 5	Appendix-E - Scope of Work and Payment Schedule	One Year from date of go live of Wealth solution.	Warranty period will be 30 days for the product (as per the Standard License agreement) and 60 days for services.	No change in RFP Terms & Conditions.
19	Pg 98 Point No 6	Appendix-E - Scope of Work and Payment Schedule	Successful Bidder has to provide necessary Annual Maintenance (AMC) during entire Contract period after completion of one year of Warranty post Go live of IWMS in production.	Request bank to deviate on this. AMC to start of delivery of the license keys	No change in RFP Terms & Conditions.
21	Pg 106	Appendix-E - Scope of Work and Payment Schedule	<p>Note: For daily project operation Support resources and other human resources post end to end implementation of project with all RFP scope requirement is met, support resources invoices can be taken monthly basis payment as per engagement finalized between Bank and selected L1 bidder as per total price breakup amount of resources mentioned in TCO for 60 months post Go live and as per Number of resources required mentioned in BOM for Human Resources Engagement below. As per RFP Appendix-F</p> <p>SERVICE DESK/HELP DESK/OPERATION SUPPORT TENTATIVE SHIFT PLAN:</p>	We propose Support resources to be billed from date of Go-Live for L1 / L2 operations.	No change in RFP Terms & Conditions.
22	Pg 109	Appendix-E - Scope of Work and Payment Schedule	Vendor has to upgrade software with no extra cost as per future version requirement in contract period. For each mention cost separately in TCO.	<p>Request bank to discuss and mutually agree on the support plan</p> <p>Solution Upgrade can not be factored as part of proposal. Upgrades services will be separate engagement.</p> <p>Major version upgrades will be charged separately. Price to be mutually discussed and agreed upon.</p>	No change in RFP Terms & Conditions.
26	Pg 164	Appendix-J	<p>Penalties & SLA terms</p> <p>"This amount of penalty so calculated shall be deducted at the time of making final payment after successful installation and commissioning of software."</p> <p>2. Penalties are capped at 20% of the total cost of ownership (TCO) in respect of the penalties mentioned in Annexure J ""Penalties & SLA Terms""."</p> <p>6.The Vendor shall in addition comply with the performance guarantees specified under the Contract. If, for reasons attributable to the Vendor, these guarantees are not attained in whole or in part the Vendor shall make such changes, modifications and / or additions to the Products or any part thereof as may be necessary in order to attain the contractual guarantees specified in the Contract at its own cost and expense and to carry out further performance tests."</p> <p>The penalty may be recovered from TCO/solution cost/BG as per discretion of the Bank.</p>	Penalty % need to be discussed and mutually agreed. Necessary deviations to be captured and shared as part of RFP submission.	No change in RFP Terms & Conditions.
1	25	25	Service Provider should integrate the software with the existing systems as per requirement of the Bank and carry out thorough system integration testing.	How many existing systems will have to be integrated with new software ? Will the API for requisite integrations be made available by SBI?	As per RFP terms & conditions. WMS related API bidder has to provide.

2	25	25	Bank staff/third party vendor will need necessary on-site training for the purpose and should be provided by Service Provider.	How many Bank staffs/third party vendors will have to be trained overall?	Please refer to IWMS User Projection mentioned in RFP.
3	107	Appendix E	Generation of reports for testing, Development for client Feedback, secure OTP, risk-based workflow, ARN transfer and SMS and email integration	SMS has to be sent for various purposes as mentioned in RFP. Will the cost of sending these sms be borne by SBI? Overall how many sms will have to be sent during contract period approximately?	Integration with Bank existing SMS sending solution to be done by bidder to send sms. As cost of sending sms will be borne by bank.
4	113	Appendix-E1	Bidder to provide IWMS hosting in Bank virtual cloud setup servers sizing and software licenses to be procured and mentioned in bid response as per Cloud setup server sizing as per industry practices & requirement.	In order to do the server sizing, please let us know the following things. 1) Maximum concurrent users expected 2) Maximum transactions per day 3) Data size per transaction 4) What's the data backup and retention policy 5) What's the data archival policy 6) What is the DC and DR policy 7) What is the RPO and RTO for DC to DR failover 8) If any document upload, what is the maximum size per document and what is the maximum file uploads per day? 9) Is server maintenance bidders' responsibility?	As per mentioned details in RFP.
1	98 7 C		Bank will provide the required hardware on private on premised cloud setup to deploy the proposed solution and migration of existing solution.	There is reference to hosting on SBI Meghdoot infrastructure. We request SBI to consider alternative models to allow service providers host on Public SAAS clouds. Service provider will furnish necessary documentations on security, data leakage, vulnerability, etc. Salesforce SAAS cloud provides a secure cloud based environment ensuring that the latest version of the software with all the innovations is always available to the users. The system is automatically updated three times, ensuring that any customisations done always remain operational and available and do not break. This directly benefits users across Business, IT and Operations as they can freely configure and customize the solution, don't have to worry about system upgrade breaking business capabilities, and always have access to the latest and greatest. The system is automatically scaled to provide a consistent performance to the users, taking away the pain of costly upgrades, system sizing and scaling issues. The system is accessible securely from anywhere anytime with the complete SLA for uptime and performance being delivered by SAAS provider.	No change in RFP Terms & Conditions.
2	34	Multiple (Page 34, 113, 128, others)	Service Provider shall grant the Bank a fully paid-up, irrevocable, non-exclusive, unlimited, perpetual license	The Bank seems to be looking at unlimited user license. Can we restrict this to a logical upper count taking your current user base and appropriate growth overages. Request bank to kindly clarify	No change in RFP Terms & Conditions.
3	84	S.No.3		There is a reference to "Data automatic Reconciliation". Can you please elaborate on this?	Automatic reconciliation process without manual intervention.
	PART I	34	i. The maximum aggregate liability of Service Provider, subject to clause 34 (iii), in respect of any claims, losses, costs or damages arising out of or in connection with this RFP/Agreement shall not exceed the total Project Cost.	Can we propose to revise this clause as: "The maximum aggregate liability of Service Provider, subject to clause 34 (iii), in respect of any claims, losses, costs or damages arising out of or in connection with this RFP/Agreement shall not exceed the total fees paid to Service Provider during the preceding (6) six months from the date of such liability under this RFP/Agreement or 100% of statement of work/purchase order whichever is lower".	No change in RFP Terms & Conditions.
		4	Scope of Work	Is this an implementation of a new "Wealth Management System" or upgrade to an existing system.	As per RFP scope.
		39 (iii)	(c) to the extent that the activities under clauses (a) and (b) above are not commercially reasonable, refund to the Bank all amounts paid by the Bank to Service Provider under this RFP/Agreement.	Please note we will refund to the Bank all amounts paid to the Service Provider for the Services/Deliverables defective provided under this RFP/Agreement.	No change in RFP Terms & Conditions.
		43 (i)		Whether we can terminate the Agreement if the Bank is not cured any breach of its obligations and non-payment of any undisputed amount within 30 days from the date of written notice.	No change in RFP Terms & Conditions.
		1	Invitation to Bid	There was an RFP released from SBI in September 2020 on the similar system. Is this the same RFP or a new RFP.	New RFP. Old RFP process was scrapped.
		43 (ii)		Please note that any increase cost shall not exceed 5% of the unperformed Services/Deliverables cost and subject to limitation of liability under this clause?	No change in RFP Terms & Conditions.
		43 (iv)		Can we propose the penalty upto 5% under this clause?	No change in RFP Terms & Conditions.
		4, 5, 6, 7, 8, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 26, 27, 37, 41 and 42			No change in RFP Terms & Conditions.
		9, 24, 31, 50, 51, 52 and 53			No change in RFP Terms & Conditions.

		25, 30, 36, 38, 39 and 40			No change in RFP Terms & Conditions.
	PART II	1	2. Penalties are capped at 20% of the total cost of ownership (TCO) in respect of the penalties mentioned in Annexure J "Penalties & SLA Terms".	Can we cap the penalty by 10% of TCO under this clause?	No change in RFP Terms & Conditions.
		Appendix-E			No change in RFP Terms & Conditions.
		Appendix-J (J. Penalty for change request delay)	Penalty for Change request for non-delivery as per man-days approved from date of purchase order: 2% per additional week delay after efforts man days over for respective development and penalty will be charged upto maximum of 20% of PO amount of Change requests.	Can we cap the penalty upto maximum of 10% of PO amount of change request under this clause?	No change in RFP Terms & Conditions.
	PART II (Appendix-K)	6.1		Whether we can delete this obligation from this clause as we cannot accept such a wide indemnity for (i) Service Provider's breach of its warranties, covenants, responsibilities or obligations.	No change in RFP Terms & Conditions.
		11		Can we subcontract the services to our affiliate with prior written notice to the Bank?	No change in RFP Terms & Conditions.
		12.3		Please note we will refund to the Bank all amounts paid to the Service Provider for the Services/Deliverables defective provided under this Agreement.	No change in RFP Terms & Conditions.
		17.1		Whether we can terminate the Agreement if the Bank is not cured any breach of its obligations and non-payment of any undisputed amount within 30 days from the date of written notice.	No change in RFP Terms & Conditions.
		17.3		Please note that any increase cost shall not exceed 5% of the unperformed Services/Deliverables cost and subject to limitation of liability under this clause?	No change in RFP Terms & Conditions.
		21.1	The maximum aggregate liability of Service Provider, subject to clause 21.3, in respect of any claims, losses, costs or damages arising out of or in connection with this Agreement shall not exceed the total Project Cost.	Can we propose to revise this clause as: "The maximum aggregate liability of Service Provider, subject to clause 21.3, in respect of any claims, losses, costs or damages arising out of or in connection with this Agreement shall not exceed the total fees paid to Service Provider during the preceding (6) six months from the date of such liability under this Agreement or 100% of statement of work/purchase order whichever is lower".	No change in RFP Terms & Conditions.
		2, 4.2, 5, 8, 19, 24.1 and 24.2			No change in RFP Terms & Conditions.
		3 and 14			No change in RFP Terms & Conditions.
		7, 9, 12, 13, 16 and 16 SOURCE CODE ESCROW AGREEMENT			No change in RFP Terms & Conditions.
	PART II	7.b	new IWMS platform without any additional cost to the Bank with historical source data for reports.	Kindly confirm: 1. Do we need to provide the new IWMS platform, or we provide the sizing and SBI will provide the necessary hardware, OS etc for compute, network, storage security 2. Does SBI needs DC/DR on public cloud or on-premises or SBI-exisitng cloud	No change in RFP Terms & Conditions.
		8	Technical Help Desk/Service Desk Requirements	We will use the existing SCORE/ITSM tool. Kindly confirm 1. Only resources as per RFP is required 2. No solution/ devices/ are required as per this RFP	No change in RFP Terms & Conditions.
		2	e-Wealth Centre	1. Kindly provide details of the exisitng contact center 2. Kindly confirm: No solutioning/devices/ components/services are required for any Audio, Video requirement as part of this RFP from Infrastructure point of view. The complete	No change in RFP Terms & Conditions.
		Indicative price bid	Sr No:1	1. Kindly provide details of the security solution / components that will be provided by SBI (like WAF), for which we need to consider ONLY services for integration /implementation 2. Kindly provide the details of security solution required for which we need to provide solution, components, services for integration /implementation.	No change in RFP Terms & Conditions.
1	17	13	i. Bid shall remain valid for duration of 6 calendar months from Bid submission date. ii. Price quoted by the Bidder in Reverse auction shall remain valid for duration of 6 calendar months from the date of conclusion of RA.	The bid and price shall be valid for 60 days from the date of reverse auction.	No change in RFP Terms & Conditions.

2	24	24	<p>24. BANK GUARANTEE:</p> <p>i. Performance security in form of Bank Guarantee [BG] for the amount with validity period as specified in this RFP strictly on the format at Appendix-His to be submitted by the finally selected Bidder (s). The BG has to be issued by a Scheduled Commercial Bank other than SBI and needs to be submitted within the specified time of receipt of formal communication from the Bank about their Bid finally selected. In case, SBI is the sole Banker for the Bidder, a Letter of Comfort from SBI may be accepted.</p>	<p>Bidder requests PBG to be 10% ACV and renewed annually for 10% of respective years contract value.</p> <p>Bidder requests cure period of 30 days to be given before invoking PBG and also that PBG be invoked only in case of material breach.</p> <p>PBG to be issued from scheduled commercial bank.</p>	No change in RFP Terms & Conditions.
3	34	40	<p>40. LIQUIDATED DAMAGES:</p> <p>If the Service Provider fails to deliver product and/or perform any or all the Services within the stipulated time, schedule as specified in this RFP/Agreement, the Bank may, without prejudice to its other remedies under the RFP/Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 0.5% of total Project Cost for delay of each week or part thereof maximum up to 5% of total Project Cost. Once the maximum deduction is reached, the Bank may consider termination of the Agreement</p>	<p>Liquidated damages should be applicable only in the event of delay in delivery solely attributable to the Bidder and should be computed at the rate of 0.5% of the value of the affected portion of service or product per week subject to the maximum of 5% of the value of affected portion of service or product.</p>	No change in RFP Terms & Conditions.
4	40	43	<p>ii. In the event the Bank terminates the Contract in whole or in part for the breaches attributable to Service Provider, the Bank may procure, upon such terms and in such manner as it deems appropriate, software and Services similar to those undelivered, and subject to limitation of liability clause of this RFP Service Provider shall be liable to the Bank for any increase in cost for such similar Software Solution and/or Services. However, Service Provider shall continue performance of the Contract to the extent not terminated.</p>	<p>The liability of DXC shall be limited to incremental costs not more than 10% of the value of delayed/defaulted deliverables.</p>	No change in RFP Terms & Conditions.
5	42	46	<p>46. TERMINATION FOR CONVENIENCE:</p> <p>i. The Bank, by written notice of not less than 90 (ninety) days, may terminate the Contract, in whole or in part, for its convenience, provided same shall not be invoked by the Bank before completion of half of the total Contract period (including the notice period).</p> <p>ii. In the event of termination of the Agreement for the Bank's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination</p>	<p>Bank shall pay for mutually agreed termination fee along with payment for all products and services delivered / rendered till the date of termination.</p>	No change in RFP Terms & Conditions.
6	92	Appendix-E, 19 Payment schedule	<p>The project is including support resources services of IWMS also part of TCO whose payment will be done on monthly basis post Go live of IWMS</p>	<p>Bidder requests payment of resources as monthly in advance</p>	No change in RFP Terms & Conditions.

7	103	Appendix-E, 19 Payment schedule	<p>IWMS License, Implementation, Migration, AMC and Support Resources Cost payment of invoices will be as per following:</p> <p>1 Post Delivery of Software License and installation of software entire IWMS, and confirming licenses client as per RFP in UAT and deputed required resource Milestone 1 10% of Solution Cost</p> <p>2 Successful Implementation of IWMS in UAT/preprod Clearance Milestone 2 20 % of Solution Cost</p> <p>3 Successful Implementation of IWMS in production and DR active -active setup with all interfaces with Straight Through Processing with automation of entire reconciliation process and all business requirement of complete FP scope of deliverable is covered as per Bank IT and Business requirement. Milestone 3 15% of Solution Cost</p> <p>4 Successful completion of Data migration from legacy Wealth system to new IWMS setup on cutoff date of IWMS. Milestone 4 15% of Solution Cost</p> <p>5 After Go Live i.e. IWMS Deployment in Production with all technical and functional critical & mandatory requirements, all modules and internal and external interfaces working which includes SBI Information security clearance) Milestone 2 Milestone 5 30% of Solution Cost</p> <p>6 Post successful Customization and Implementation of SBI specific requirement as per RFP scope Support. Payment will be done after 1 Year post go live. Milestone 6 10 % of Solution Cost</p>	<p>Bidder requests bank to consider following Milestones as bidder has to make upfront payment for licenses to partner:</p> <p>License + Warranty - 100% on Delivery of Licenses</p> <p>Implementation & Migration -</p> <p>On Delivery of Licenses - 20%</p> <p>SRS Sign-Off - 20%</p> <p>Completion of non-production set-up - 30%</p> <p>Deployment of Application for UAT - 20%</p> <p>Go-Live - 10%</p>	No change in RFP Terms & Conditions.
8	105	Appendix-E, 19 Payment schedule	<p>Support and other Resources cost:</p> <p>Per month cost paid for all Project resources deployed in project as per TCO price breakup will be paid after Go live of IWMS Project and as per actual requirement of resources</p>	Bidder requests payment of resources as monthly in advance	No change in RFP Terms & Conditions.
9	154	Appendix-F	# The 'Proportion to Total Cost' percentage mentioned here will have to be maintained in the final price quote also by the successful Bidder. The percentage should be mentioned in two decimal places. Variation in the final price should not exceed +/- 5%.	Bidder requests deletion of this clause as at the time of indicative submission the proportion of 3rd party Software will be a high cost which will drastically reduce during RA. However, similar kind of drastic drop will not be seen in services & hence there will be a more than +5% change in proportion. Bidder here wants to ensure that best price is given to the customer during RA through negotiation.	No change in RFP Terms & Conditions.
10	164	Appendix-J	Penalties are capped at 20% of the total cost of ownership (TCO) in respect of the penalties mentioned in Annexure J "Penalties & SLA Terms".	Bidder proposes SLA penalties should be overall capped at maximum 5% of monthly invoicing value.	No change in RFP Terms & Conditions.
11	164	Appendix-J	7. On-site comprehensive warranty: The warranty would be on-site and comprehensive in nature and back to back support from the OEM. The vendor will warrant all the components / software against defects arising out of faulty design, materials and media workmanship etc. for a total period of 05 (five) years from the date of acceptance of the IWMS.	Bidder's understanding is that total contract period is 60 months + Implementation period months	As per RFP Terms & Conditions. Refer Go live definition also in this regard.

12	181	Appendix-K	<p>3.4.1 The Bank will pay properly submitted valid invoices within reasonable period but not exceeding 30 (thirty)days after its receipt thereof. All payments shall be made in Indian Rupees.</p> <p>3.4.2 The Bank may withhold payment of any product/services that it disputes in good faith and may set-off penalty amount or any other amount which Service Provider owes to the Bank against amount payable to Service Provider under this Agreement. However, before levying penalty or recovery of any damages, the Bank shall provide a written notice to Service Provider indicating the reasons for such penalty or recovery of damages. Service Provider shall have the liberty to present its case in writing together with documentary evidences, if any, within 21 (twenty one) days. Penalty or damages, if any, recoverable from Service Provider shall be recovered by the Bank through a credit note or revised invoices. In case Service Provider fails to issue credit note/ revised invoice, the Bank shall have right to withhold the payment or set-off penal amount from current invoices.</p>	Bidder request that the payments should be made to the Bidder within 30 days from the Bidder's invoice date. Any objection/dispute to be raised by the customer within 15 days from the date of invoice and thereafter payment to be made within 15 days. Any amount not paid by the customer when due will bear interest at the rate of 18% per annum.	No change in RFP Terms & Conditions.
13	245	Integrity Pact	<p>6. Fall Clause</p> <p>The BIDDER undertakes that it has not supplied/is not supplying similar product/systems or subsystems at a price lower than that offered in the present Bid in respect of any other Ministry/Department of the Government of India or PSU or any other Bank and if it is found at any stage that similar product/systems or sub systems was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU or a Bank at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.</p>	<p>Please modify the clause as below:</p> <p>The BIDDER undertakes that it has not supplied / is not supplying identical product / systems or subsystems as a whole solution with the same scope, terms and conditions within a period of 1 year prior to the bid submission date, at a price lower than that offered in the present bid in respect of any other Ministry / Department of the Government of India or PSU in India and if it is found within one year after signing of the contract that the same product / systems or sub systems as a whole solution with same scope and terms and conditions was supplied by the BIDDER to any other Ministry / Department of the Government of India or a PSU in India at a lower price within a period of one year before the bid submission date, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.</p>	No change in RFP Terms & Conditions.
14	NA	NA	Additional Clause Termination by Bidder	In case of delay or default in payment by bank, bidder shall have the right to suspend the services or terminate the contract.	No change in RFP Terms & Conditions.
15	17	13	<p>i. Bid shall remain valid for duration of 6 calendar months from Bid submission date.</p> <p>ii. Price quoted by the Bidder in Reverse auction shall remain valid for duration of 6 calendar months from the date of conclusion of RA.</p>	The bid and price shall be valid for 60 days from the date of reverse auction.	No change in RFP Terms & Conditions.
16	24	24	<p>24. BANK GUARANTEE:</p> <p>i. Performance security in form of Bank Guarantee [BG] for the amount with validity period as specified in this RFP strictly on the format at Appendix-His to be submitted by the finally selected Bidder (s). The BG has to be issued by a Scheduled Commercial Bank other than SBI and needs to be submitted within the specified time of receipt of formal communication from the Bank about their Bid finally selected. In case, SBI is the sole Banker for the Bidder, a Letter of Comfort from SBI may be accepted.</p>	<p>Bidder requests PBG to be 10% ACV and renewed annually for 10% of respective years contract value.</p> <p>Bidder requests cure period of 30 days to be given before invoking PBG and also that PBG be invoked only in case of material breach.</p> <p>PBG to be issued from scheduled commercial bank.</p>	No change in RFP Terms & Conditions.

17	34	40	<p>40. LIQUIDATED DAMAGES:</p> <p>If the Service Provider fails to deliver product and/or perform any or all the Services within the stipulated time, schedule as specified in this RFP/Agreement, the Bank may, without prejudice to its other remedies under the RFP/Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 0.5% of total Project Cost for delay of each week or part thereof maximum up to 5% of total Project Cost. Once the maximum deduction is reached, the Bank may consider termination of the Agreement</p>	Liquidated damages should be applicable only in the event of delay in delivery solely attributable to the Bidder and should be computed at the rate of 0.5% of the value of the affected portion of service or product per week subject to the maximum of 5% of the value of affected portion of service or product.	No change in RFP Terms & Conditions.
18	40	43	<p>ii. In the event the Bank terminates the Contract in whole or in part for the breaches attributable to Service Provider, the Bank may procure, upon such terms and in such manner as it deems appropriate, software and Services similar to those undelivered, and subject to limitation of liability clause of this RFP Service Provider shall be liable to the Bank for any increase in cost for such similar Software Solution and/or Services. However, Service Provider shall continue performance of the Contract to the extent not terminated</p>	The liability of DXC shall be limited to incremental costs not more than 10% of the value of delayed/defaulted deliverables.	No change in RFP Terms & Conditions.
19	42	46	<p>46. TERMINATION FOR CONVENIENCE:</p> <p>i. The Bank, by written notice of not less than 90 (ninety) days, may terminate the Contract, in whole or in part, for its convenience, provided same shall not be invoked by the Bank before completion of half of the total Contract period (including the notice period).</p> <p>ii. In the event of termination of the Agreement for the Bank's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination</p>	Bank shall pay for mutually agreed termination fee along with payment for all products and services delivered / rendered till the date of termination.	No change in RFP Terms & Conditions.
20	92	Appendix-E, 19 Payment schedule	The project is including support resources services of IWMS also part of TCO whose payment will be done on monthly basis post Go live of IWMS	Bidder requests payment of resources as monthly in advance	No change in RFP Terms & Conditions.

21	103	Appendix-E, 19 Payment schedule	<p>IWMS License, Implementation, Migration, AMC and Support Resources Cost payment of invoices will be as per following:</p> <p>1 Post Delivery of Software License and installation of software entire IWMS, and confirming licenses client as per RFP in UAT and deputed required resource Milestone 1 10% of Solution Cost</p> <p>2 Successful Implementation of IWMS in UAT/preprod Clearance Milestone 2 20 % of Solution Cost</p> <p>3 Successful Implementation of IWMS in production and DR active -active setup with all interfaces with Straight Through Processing with automation of entire reconciliation process and all business requirement of complete FP scope of deliverable is covered as per Bank IT and Business requirement. Milestone 3 15% of Solution Cost</p> <p>4 Successful completion of Data migration from legacy Wealth system to new IWMS setup on cutoff date of IWMS. Milestone 4 15% of Solution Cost</p> <p>5 After Go Live i.e. IWMS Deployment in Production with all technical and functional critical & mandatory requirements, all modules and internal and external interfaces working which includes SBI Information security clearance) Milestone 2 Milestone 5 30% of Solution Cost</p> <p>6 Post successful Customization and Implementation of SBI specific requirement as per RFP scope Support. Payment will be done after 1 Year post go live. Milestone 6 10 % of Solution Cost</p>	<p>Bidder requests bank to consider following Milestones as bidder has to make upfront payment for licenses to partner:</p> <p>License + Warranty - 100% on Delivery of Licenses</p> <p>Implementation & Migration -</p> <p>On Delivery of Licenses - 20%</p> <p>SRS Sign-Off - 20%</p> <p>Completion of non-production set-up - 30%</p> <p>Deployment of Application for UAT - 20%</p> <p>Go-Live - 10%</p>	No change in RFP Terms & Conditions.
22	105	Appendix-E, 19 Payment schedule	<p>Support and other Resources cost:</p> <p>Per month cost paid for all Project resources deployed in project as per TCO price breakup will be paid after Go live of IWMS Project and as per actual requirement of resources</p>	Bidder requests payment of resources as monthly in advance	No change in RFP Terms & Conditions.
23	154	Appendix-F	# The 'Proportion to Total Cost' percentage mentioned here will have to be maintained in the final price quote also by the successful Bidder. The percentage should be mentioned in two decimal places. Variation in the final price should not exceed +/- 5%.	Bidder requests deletion of this clause as at the time of indicative submission the proportion of 3rd party Software will be a high cost which will drastically reduce during RA. However, similar kind of drastic drop will not be seen in services & hence there will be a more than +-5% change in proportion. Bidder here wants to ensure that best price is given to the customer during RA through negotiation.	No change in RFP Terms & Conditions.
24	164	Appendix-J	Penalties are capped at 20% of the total cost of ownership (TCO) in respect of the penalties mentioned in Annexure J "Penalties & SLA Terms".	Bidder proposes SLA penalties should be overall capped at maximum 5% of monthly invoicing value.	No change in RFP Terms & Conditions.
25	164	Appendix-J	7. On-site comprehensive warranty: The warranty would be on-site and comprehensive in nature and back to back support from the OEM. The vendor will warrant all the components / software against defects arising out of faulty design, materials and media workmanship etc. for a total period of 05 (five) years from the date of acceptance of the IWMS.	Bidder's understanding is that total contract period is 60 months + Implementation period months	No change in RFP Terms & Conditions.

26	181	Appendix-K	<p>3.4.1 The Bank will pay properly submitted valid invoices within reasonable period but not exceeding 30 (thirty)days after its receipt thereof. All payments shall be made in Indian Rupees.</p> <p>3.4.2 The Bank may withhold payment of any product/services that it disputes in good faith and may set-off penalty amount or any other amount which Service Provider owes to the Bank against amount payable to Service Provider under this Agreement. However, before levying penalty or recovery of any damages, the Bank shall provide a written notice to Service Provider indicating the reasons for such penalty or recovery of damages. Service Provider shall have the liberty to present its case in writing together with documentary evidences, if any, within 21 (twenty one) days. Penalty or damages, if any, recoverable from Service Provider shall be recovered by the Bank through a credit note or revised invoices. In case Service Provider fails to issue credit note/ revised invoice, the Bank shall have right to withhold the payment or set-off penal amount from current invoices.</p>	Bidder request that the payments should be made to the Bidder within 30 days from the Bidder's invoice date. Any objection/dispute to be raised by the customer within 15 days from the date of invoice and thereafter payment to be made within 15 days. Any amount not paid by the customer when due will bear interest at the rate of 18% per annum.	No change in RFP Terms & Conditions.
27	245	Integrity Pact	<p>6. Fall Clause</p> <p>The BIDDER undertakes that it has not supplied/is not supplying similar product/systems or subsystems at a price lower than that offered in the present Bid in respect of any other Ministry/Department of the Government of India or PSU or any other Bank and if it is found at any stage that similar product/systems or sub systems was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU or a Bank at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.</p>	<p>Please modify the clause as below:</p> <p>The BIDDER undertakes that it has not supplied / is not supplying identical product / systems or subsystems as a whole solution with the same scope, terms and conditions within a period of 1 year prior to the bid submission date, at a price lower than that offered in the present bid in respect of any other Ministry / Department of the Government of India or PSU in India and if it is found within one year after signing of the contract that the same product / systems or sub systems as a whole solution with same scope and terms and conditions was supplied by the BIDDER to any other Ministry / Department of the Government of India or a PSU in India at a lower price within a period of one year before the bid submission date, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.</p>	No change in RFP Terms & Conditions.
28	NA	NA	Additional Clause Termination by Bidder	In case of delay or default in payment by bank, bidder shall have the right to suspend the services or terminate the contract.	No change in RFP Terms & Conditions.
29	3	Schedule of Events	Last date & time for bid submission - 16th Jan. 2021	We request to provide an extension of at least 3 weeks post the pre bid clarifications are published	Please refer Corrigendum 1 of RFP in this regard if any change.
1	61	27	Client Engagement Tools/Portfolio Management - Fund Analytical tools (such as dashboards with customizable widgets that give instant access to valuations / trade information, activities, market research data to Clients for self-analysis, Portfolio Simulations, Different types of Calculators (SIP Calculators, etc.). AI/ML based Analytics engine.	<p>a) Is SBI Using any Licensed AI / ML Based Analytics Engine?.</p> <p>b) What are the use cases the AI / ML based Analytics expected?.</p> <p>c) Is Only advisor would be consumer of this Analytics Engine?.</p> <p>d)</p>	No change in RFP Terms & Conditions. AI/ML functionalities for wealth management solution should be part of IWMS.
2	95	Appendix E	Robotic Process Automation (RPA) for automation of manual steps for reconciliation, auto e-mail attachment read and file upload etc. should be part of proposed IWMS.	<p>a) What are the Manual activities involved in the reconciliation activities ?.. What is expected to be done by RPA?. Pls share the use cases.</p> <p>b) Which are the other systems involved to do the reconciliation ?</p> <p>c) What are the files comes via email which are required to be uploaded to Wealth System?</p> <p>d) Does the Bank use any Licensed RPA Tool?.</p>	As per RFP scope.In IWMS from RPA module expectation is to automate reconciliation etc process and interfaces files pick up from system automatically.

3	94	Appendix E	Fund Analytics Module should be available part of Wealth solution for decision making	a) Does the bank subscribed to CRISIL / Accord / MorningStar / CMOT / Valueresearch feeds to Fund Analytics Data? b) What are the use cases to for Investment Decision Making by Advisor? c) Please elaborate more on Fund Analytics Module requirements? d) Can we assume the Advisor would setup the recommended Funds to be invested by client based on the risk profile ?	Currently, CRISIL is the data provider for SBI Wealth. Fund Analytical tools should be available such as dashboards with customizable widgets that give instant access to valuations / trade information, activities, market research data to Clients for self-analysis, Portfolio Simulations, Fund Comparision, Fund Overlap, Different types of Calculators (SIP Calculators, etc). SBI Wealth follows a Client Risk Rating and Product Risk Rating mechanism. Based on Client Risk Rating, Model Portfolio is designed.
4	71	99-Trade Order Management	Alternative Investment Funds (AIF) - Functionality to input AIF transactions in system that are done Offline. Ability to upload AIF Valuation files and MIS reporting	a) Is there a std file format by the Valuation provider? B) Does the Valuation files comes Daily ?. Or what would be the frequency?	Introduction of AIF product is in process and will be decided as per Bank's process.
5	71	100-Trade Order Management	Structured product - Functionality to input Structured Products transactions in system that are done Offline. Ability to upload Valuation files and MIS reporting	a) Is there a std file format by the Valuation provider? B) Does the Valuation files comes Daily ?. Or what would be the frequency?	Introduction of Structured product is in process and will be decided as per Bank's process.
6		General	Portfgolio Performance	Would SBI like to computed Portfolio performance using TWR or MWR?	As of now, we do not use the features of TWR & MWR. In future post proper trials we can look at incorporating TWR & MWR as per business requirement.
7	147	7.3	XIRR / MTD Related	What is the time period for which XIRR has to be computed. Is the system expected to computed XIRR for statndard periods like Month till date (MTD), Quarter till date (MTD), Year till date (MTD)?	All the standard periods should be present for XIRR computations. XIRR since inception, XIRR MTD, XIRR YTD, XIRR QTD, etc should be available.
8	136	48	Client Portfolio Analytics	Please elaborate on the requirements related to Client Portfolio Analytics ? Kindly share the different analytica view SBI is expecting apart from return comparison with benchmark.	Portfolio analysis based on returns and comparison with different benchmarks.
9	61	Appendix-C 27	AI / ML Requirements	Please elaborate on AI/ML for Portfolio Simulation requirements	To provide Clients with Fund Analytical tools such as dashboards with customizable widgets that give instant access to valuations / trade information, activities, market research data to Clients for self-analysis, Portfolio Simulations, Different types of Calculators (SIP Calculators, etc).
10		General	Portfolio Rebalancing	Would SBI be offering Rebalancing functionality to its client ? If Yes, would it offer Periodic/Automated rebalancing or Ad-hoc/Manual rebalancing or will it offer both these features?	Manual rebalancing should be available to clients as well as to their RMs.
11	117	Appendix-E1	Benchmark details	Does SBI have any existing interface to get instrument/Fund/Benchmark Details with market data vendor or IWMS is expected to create a new interface with the data vendor(s)?	Currently, CRISIL is the data provider for SBI Wealth.
12	132	Appendix-E2	Research Reports from CRISIL / Value Research	IWMS system is expected to fetch all the data from external parties like CRISIL/Value Research for fund analytics. Kindly confirm the understanding	Currently, CRISIL is the data provider for SBI Wealth. Data feeds should be uploaded in IWMS.
13	195	Ownership	16.1 Service Provider will provide Source Code for every version of the Software supplied or customized/developed specifically for the Bank, without any cost to the Bank, and it will be treated as the property of the Bank	What is the objective of having small piece of source code?	SBI specifie customization code ownership should be with Bank.
14	107	26 KYC	Paper less KYC for Karvy and Cams	What are the steps involed in Customer Onboarding in eKYC ? 1. Existing SBI Customer 2. New to Bank	IWMS should have the functionlaity of digital KYC implementation with integration with CAMS KYC or CVL KRA. Vendor should list down feasability comparison of doing it through CAMS/CVL KRA or through any other channel.
15	94	Appendix E	Fund Analytics Module should be available part of Wealth solution for decision making	What is the out of the Decision Making expected?. Pls share some use cases	To provide Clients with Fund Analytical tools such as dashboards with customizable widgets that give instant access to valuations / trade information, activities, market research data to Clients for self-analysis, Portfolio Simulations, Different types of Calculators (SIP Calculators, etc).
16		Appendix-J			No change in RFP Terms & Conditions.
	164	Penalties & SLA terms	The penalty will be capped at 20% of the Contract value	Penalty cap should be max of 5% of the Contract value.	
17		Annual Maintenance (AMC)	Successful Bidder has to provide necessary Annual Maintenance (AMC) during entire Contract period after completion of one year of Warranty post Go live of IWMS in production.	Kindly confirm the overall contract period: Implementation - 20 weeks (5 months) Warranty - 12 months AMC - 43 months	No change in RFP Terms & Conditions.
	98	Term			

18		Technical Help Desk/Service Desk Requirements	LEVEL 1- Bank Business IT team will attend Wealth staff General issues LEVEL 2- Bank Business IT Team/helpdesk/wealth Hub will escalate IWMS related issues to Wealth Project support team of bidder LEVEL 3- Project IT support team of bidder escalate to IWMS vendor (offsite team at their office) the issues which require IWMS product level bug fix etc.	Kindly confirm: L1 will be handled by bank team L2 will be bidder team onsite L3 will be bidder team offsite	As per RFP Terms.
19	106		support resources invoices can be taken monthly basis payment as per engagement finalized between Bank and selected L1 bidder as per total price breakup amount of resources mentioned in TCO for 60 months post Go live	Kindly confirm for how may months does the support have to be provided post Go - Live	No change in RFP Terms & Conditions.
20	119	Bank Cloud Infrastructure Brief:	Bidder need to factor all cost and mention in TCO. All Software's cost including 3rd party, middleware, database and their premium support other than mentioned in RFP scope to be mentioned in TCO and separate cost bifurcation need to be given for each software. Bank at time of PO issuance will exclude any software/database total cost which are part of bank existing EULA arrangement and for OS provided by Bank cloud setup	Kindly mention the OS mentioned by the cloud setup	As details provided in RFP and respective portal link shared.
21	153	Appendix-F Indicative Price Bid	100 mandays per year after go live (i.e. 100 Man days for 4 years) post go live so consider 400 mandays for Total Cost of Ownership(TCO) and per man- day change request cost to be mentioned	Since support has to be provided for 60 months Post Go Live, Man days effort should also be for 500 days in place of 400 days	We have asked refrence man days to arrive per man day cost so as per RFP requirement mentioned is OK.
22	Generic	Generic	-	Request bank to consider Tender fee & integrity pact submitted for previous RFP in this RFP	EMD Amount is changed so new EMD is required.
23	26-28	Clause 27: Warranty and Annual Maintenance Contract	Bidder will have to undertake comprehensive support of the Software Solution supplied by the Bidder and all new versions, releases, and updates for all standard software to be supplied to the Bank at no additional cost	Request bank to define the word "Standard Software". Does it include application provided by bidder, RDBMS, Web server or all 3?	Ya comprehensive suite for all software used in IWMS product.
24	232	Appendix L: Non-Disclosure Agreement	4(i) (i) The Agreement shall be effective from _____ ("Effective Date") and shall be valid for a period of _____ year(s) thereafter (the "Agreement Term"). The foregoing obligations as to confidentiality shall survive the term of this Agreement and for a period of five (5) years thereafter provided confidentiality obligations with respect to individually identifiable information, customer's data of Parties or Software in human-readable form (e.g., source code) shall survive in perpetuity	Request bank to clarify in which conditions source code obligations shall survive in perpetuity. As source code would belong to bidder.	No change in RFP Terms & Conditions.
25	168	Appendix J : Penalties & SLA terms	Penalty for resolution: In case of any downtime due to issue in Database or application or any Job failure or application bug and it impacted customer investment then Bank may levy penalty for actual loss to the customer as compensation and reputation loss to Bank etc.	Bank has already capped limitation of liability to TCO, also indirect liabilities are excluded. Hence levy of actual loss and reputation loss here is conflicting with LOL clause. As you would appreciate, Bidder would be supplying licenses & providing support as per Banks requirement. To ensure that the bidder meets these commitments, the Bank has listed LD's & other penalties. However, it must be clearly understood that the bidder is not responsible for the business outcome, since the same is defined by the Bank. Under these circumstances, it is not felt appropriate to expect bidder to bear the actual loss & reputation loss, which could be considered in the event of a business partnership wherein the risks and rewards are equally shared between the parties. It is with this intent that we wanted the Bank to remove this clause	No change in RFP Terms & Conditions.
26	101	Appendix E	Transaction Requirements	What are the total number of MF and other order executions per day as on date. What will be the year on year growth percentage	Please refer to IWMS Client Projection mentioned in RFP. Actual transaction count and details will be shared with L1 bidder

27	101	Appendix E	Transaction Requirements	What are the total positions across all the customers and asset classes as on date. What will be the year on year growth percentage	Please refer to IWMS Client Projection mentioned in RFP.
28	59	Appendix E	Automated Extraction of reverse feed from Email and Straight through processing for integration	What emails are expected from system	Bank want API integration with all 3 R&TAs. CAMS fundsnet portal integration required. If any API not available R&TA end as per Bank requirement then automation of that limited functionality will be last option only. Both the options of Direct Interface with RTAs and Automated feed file collection and upload should be available.
29	59	Appendix E	Functionality of Straight through processing with CAMS. Share detailed flow with file formats and API etc. Error Exception handling.	What STP is expected	Straight through processing means API integration etc as per Bank ISD guidelines and no manual file exchange for data transfer for upstream/downstream internal and external interfaces including R&TAs.
30	60	Appendix E	Point no 23 : Revenue & Incentive management system	What type of revenue computation and sharing is expected.	It will be AUM Recon, Transaction Recon, Revenue Recon. Recon will be done between transaction feeds in IWMS and feeds provided by RTAs
1	Page 26 of 251	26. SERVICES:	vi. Bidder shall provide and implement patches/ upgrades/ updates for Software's / Operating System / Middleware and any other tools used in IWMS etc. as and when released by Service Provider/ OEM or as per requirements of the Bank. Bidder should bring to notice of the Bank all releases/ version changes. The OS patches and all for the components will be provided by Bank but the installation and upgrade of the same will be responsibility of the bidder periodically to meet latest VA compliances etc.	The management of the workloads/VM's that will be hosted in the SBI cloud infrastructure has to be done by the bidder or it will be handled by SBI? Please provide more details demarking the scope for the bidder.	OS admin and database admin related activities bidder resource to take care.
2	Page 26 of 251	26. SERVICES:	vii. Bidder resource shall obtain a written permission from the Bank before applying any of the patches/ upgrades/ updates as per change control process. Bidder IWMS has to support older and latest versions of the Cloud virtual servers/software/ Operating System/Middleware etc. in case the Bank chooses not to upgrade to latest version.	Please provide the frequency of patching the systems.	As per various OEM patch release cycle. Bank SOC monthly VA report closure. Daily service desk bug fixes if any in IWMS product.
3	General	General	Volume of workloads	Provide the volumetric details of the systems that are under the scope of the bidder. Provide make/model along with additional details if any.	As per RFP Terms & Conditions.
4	General	General	Technology	Provide the OS of systems that are under the scope of the bidder. Provide the details of the middleware and database instances under the scope.	As per RFP Terms & Conditions.
5	General	General	Backup	Will SBG take care of backup of the systems hosted over the SBI cloud? Of bidder's help is required anywhere. Please provide more details if backup has to be part of the bidder's scope. Similarly, storage management will remain out of scope for the bidder, please confirm.	Integration with Bank storage solution and daily backup monitoring and DBA related work bidder resource to do.
6	Page 27 of 251	27. WARRANTY AND ANNUAL MAINTENANCE CONTRACT:	During the warranty and AMC period, the Bidder will have to undertake comprehensive support of the Software Solution supplied by the Bidder and all new versions, releases, and updates for all standard software to be supplied to the Bank at no additional cost. During the support period, the Bidder shall maintain the Software Solution to comply with parameters defined for acceptance criteria and the Bidder shall be responsible for all costs relating to labour, spares, maintenance (preventive and corrective), compliance of security requirements and transport charges from and to the Site (s) in connection with the repair/ replacement of the Software Solution, which, under normal and proper use and maintenance thereof, proves defective in design, material or workmanship or fails to conform to the specifications, as specified.	The workloads on which IWMS will run are to be hosted over SBI cloud. So, this point will remain out of scope for the bidder from hardware solution and maintenance perspective (example spares, AMC, repair). However, this point is more related to the software maintenance, please confirm.	As per RFP Terms & Conditions.
7	Page 27 of 251	27. WARRANTY AND ANNUAL MAINTENANCE CONTRACT:	The Bidder shall be agreeable for on-call/on-site support during peak weeks (last and first week of each month) and at the time of switching over from PR to DR and vice-versa. No extra charge shall be paid by the Bank for such needs, if any, during the support period.	Bidder has to perform the tasks remotely, then onsite and on-call support remains out of scope for the bidder for this opportunity. Please confirm.	Bidder IWMS product team to provide support as part of AMC to L2 support team for product related daily bug fixes etc at own cost and own arrangement.

8	Page 109 of 251	C. Service Desk/Help Desk broad Role Requirements:	C. Service Desk/Help Desk broad Role Requirements: a) Onsite support facility using Bank's SCORE/ITSM ticketing tool.	1) Please provide more details on the ticketing tool leveraged by the bidder to carry out the in-scope services. 2) Assuming SBG will provide access to bidder's associate to carry out day-to-day activities using the SBG's existing ITSM tool. Please confirm. 3)	SCORE/ITSM. But if any bug fixes escalation and monitoring it will be preferred if bidder will give access to their tool.
8	General	General	End User Computing	From IT Service Desk / IT Help Desk support perspective, the bidder has to provide the support limited to L1 services. L2 tickets (EUC, DC Infrastructure, Application) will be handled by SBG's existing L2 Team. Please confirm.	As per RFP Terms & Conditions bidder to extend support.
10	General	General	IT Service Desk	Bidders scope for IT service desk is limited to providing L1 support limited to IWMS application. Rest of the calls will be handled by SBG's existing teams. Please confirm.	As per RFP Terms & Conditions bidder to extend support.
11	General	General	IT Service Desk	1) What is the total users under the scope of bidders IT Service Desk? 2) What will be the different channels under the scope from where the calls will be generated (ex. Email, phone, web portal) 3) What will be the average calls/contacts per month to IT Service Desk? Provide the bifurcation with respect to the channels mentioned in the point 2. 4) What is expected Average Call Handling Time (AHT)? 5) Provide the expected (average per month) Incidents, Service requests, changes that needs to be addressed by the bidders service desk for this scope?	As per RFP Terms & Conditions bidder to extend support.
12	General	General	General	What all SBG toolsets will be extended to the bidders team to perform the in-scope activities?	As per RFP Terms & Conditions bidder to extend support.
1	10	4. SCOPE OF WORK	v.) Service Provider shall facilitate and/ or handover the Device to the Bank or its authorized representative for investigation and/or forensic audit.	Consider modifying the clause as "On receipt of seven (7) days written notice by Bank to Service Provider shall facilitate and/ or handover the Device to the Bank or its authorized representative for investigation and/or forensic audit."	As per RFP Terms & Conditions.
2	26	26. SERVICES	ix. All product updates, upgrades & patches shall be provided by the Bidder/ Service Provider free of cost during warranty and AMC/ATS/ S&S period.	If any changes required in Hardware or infrastructure due to implementations of updates, upgrades & patches of the software, then Bank to procure and provide required hardware / infrastructure upgradation.	As per RFP Terms & Conditions.
3	29	31. RIGHT TO AUDIT	Except for the audit done by Reserve Bank of India or any statutory/regulatory authority, the Bank shall provide reasonable notice not less than 7 (seven) days to Service Provider before such audit and same shall be conducted during normal business hours.	Request to provide 30 days written notice of such audit to service provider before conducting such audits.	As per RFP Terms & Conditions.
4	40	43. TERMINATION FOR DEFAULT	ii. In the event the Bank terminates the Contract in whole or in part for the breaches attributable to Service Provider, the Bank may procure, upon such terms and in such manner as it deems appropriate, software and Services similar to those undelivered, and subject to limitation of liability clause of this RFP Service Provider shall be liable to the Bank for any increase in cost for such similar Software Solution and/or Services.	Consider capping of increase in cost / step in cost s at 110% of the value of undelivered software solution and/or services.	As per RFP Terms & Conditions.
5	41	43. TERMINATION FOR DEFAULT	During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider within such period prescribed by the Bank, at no extra cost to the Bank,	Consider modifying the clause statement as "During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider for a period of 1 month, at no extra cost to the Bank, "	As per RFP Terms & Conditions.
6	41	43. TERMINATION FOR DEFAULT	If existing Service Provider is breach of this obligation, they shall be liable for paying a penalty of 10% of the total Project Cost on demand to the Bank,	Consider modifying the clause statement as "If existing Service Provider is breach of this obligation, they shall be liable for paying a penalty of 5% of the undelivered/affected transition services on demand to the Bank,"	As per RFP Terms & Conditions.
7	52	Appendix-B Bidder's Eligibility Criteria	7. All functionalities as envisaged in the RFP should be readily available with the bidder for setup. Bank will scan Bidder's solution (source code) by deploying its own tools and Bidder have to close any observations pointed out by the Bank during such scan. Bidder to certify the above in Bank's standard format.	Bank can scan Code Customised for SBI.	As per RFP Terms & Conditions.
8	90	Appendix-E Scope of Work and Payment Schedule	Bank currently using Mutual Funds, Bonds, Portfolio Management Services (PMS), Structured Products, Alternate Investments, Real Estate etc. Bank may decide to offer additional products/asset classes in future.	Kindly provide more information on additional products/asset classes offered in future.	Bank currently providing Mutual Funds, Bonds, Portfolio Management Services (PMS), Structured Products, Alternate Investments, Real Estate etc. will be added as per Bank's requirement.
9	102	Appendix-E Scope of Work and Payment Schedule 15 Limited Trial/ Pilot Requirements	The OEM should provide live trial/Pilot on or before period of 20 weeks with all interfaces.	Proposing Live trial/pilot of interface/s shall be provided on completion of UAT.	As per RFP Terms & Conditions.

10	164	Appendix-J Penalties & SLA terms	2. Penalties are capped at 20% of the total cost of ownership (TCO)	Consider capping all SLA penalties at 5% of the Implementation cost.	As per RFP Terms & Conditions.
11	168		Penalty for resolution: In case of any downtime due to issue in Database or application or any Job failure or application bug and it impacted customer investment then Bank may levy penalty for actual loss to the customer as compensation and reputation loss to Bank etc. The relevant defects should be resolved immediately failing which penalty will be levied for every event of downtime / non availability of application due to non-availability of resource in shift or any other reason, beyond the range of two hours	Kindly consider removing resolution base penalty.	As per RFP Terms & Conditions.
12	169	Appendix-J Penalties & SLA terms	Penalty for non-availability of the resource in a shift All resource working 24 days minimum otherwise deduction of payment will be done. Period of delay >2 hours (between 7 am to 9 PM): Rs 5,000/- per hour or part there of	Kindly consider removing resource base penalty.	As per RFP Terms & Conditions.
13	170		J. Penalty for change request delay Penalty for Change request for non-delivery as per man-days approved from date of purchase order: 2% per additional week delay after efforts man days over for respective development and penalty will be charged upto maximum of 20% of PO amount of Change requests.	Consider capping of penalty of delay in change request upto maximum of 5% of PO amount of Change request.	As per RFP Terms & Conditions.
14	19	17. EVALUATION OF INDICATIVE PRICE BIDS AND FINALIZATION:	The Bidder will be selected as L1 on the basis of net total of the price evaluation as quoted in the Reverse Auction.	Consider modifying the Selection process of bidder from L1 to Techno Commercial (Technical: commercial)	As per RFP Terms & Conditions.
15	152	Appendix-F Indicative Price Bid	Serial No. 11 & 12 from Appendix - F 11. Please mention cost for Database version to be used in IWMS, along with number of licenses including future version upgrade for entire landscape (UAT, pre-prod, prod and DR) 12. Please mention separate cost for any other each software i.e. Middleware, Webserver and Application Server etc. used in IWMS along with number of licenses including future version upgrade for entire landscape(UAT, pre-prod, prod and DR)	Recommended amount mentiond for serial number 11 & 12 in Appendix - F, to be paid 100% on delivery of these software licenses.	As per RFP Terms & Conditions.
16		32 Subcontracting	As per scope of this RFP, sub-contracting is not permitted.	Delivery and sales to not this. Subcontracting is not allowed under this RFP.	As per RFP Terms & Conditions.
		(p.30)		However, there is reference of under the RFP at various places; eg; Clause-5(p.224) subcontractor (with permission).	As per RFP Terms & Conditions.
		Annexure-K (SLA)		Please confirm from the Client whether sub-contracting is allowed under the Agreement or not.	As per RFP Terms & Conditions.
		Cl.11 (p.189)			As per RFP Terms & Conditions.
17		36 Delay in service provider's performance	iii. Any delay in performing the obligation/ defect in performance by Service Provider may result in imposition of penalty, liquidated damages, invocation of Bank Guarantee and/or termination of Contract (as laid down elsewhere in this RFP document).	No penalty is paid by TechM. Only Liquidated Damages is paid for delay of Deliverables:	As per RFP Terms & Conditions.
		(p.31)		-Upto 1% per week of value of the delayed Deliverable. overall capping upto 15% of the monthly invoice of the applicable Purchase Order/SOW.	As per RFP Terms & Conditions.
				-Liquidated damage shall be sole remedy for delay and paid by TechM if delay attributable to TechM.	As per RFP Terms & Conditions.
				-No termination.	As per RFP Terms & Conditions.
				-NO LD and Penalty is paid if the scope is for T&M engagement/supply of resources.	As per RFP Terms & Conditions.
				Sales to please confirm from the Client what is amount of penalty and LD is chargeable under this Clause. Is the LD is to be charged at the rates as provided under Clause 40 (p.34&35) and penalty as provided under the SLA. If no cap, then it is uncapped LD and Penalty.	As per RFP Terms & Conditions.
18		43. Termination (p.40 to 42);	Unilateral Termination rights with the Customer only.	-TechM should have mutual termination rights under the Agreement, including the right to Terminate the Agreement in case of non-payment of fees by the Client.	As per RFP Terms & Conditions.
		Also; Clause 17. Of Appendix-K (SLA)	(please refer to the clauses)	- Irrespective of the reason of termination, customer to pay TechM all non-cancellable and incurred costs.	As per RFP Terms & Conditions.

		(p.198 to 200)	(vi) During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider within such period prescribed by the Bank, at no extra cost to the Bank, for ensuring smooth switch over and continuity of services, provided where transition services are required by the Bank or New Service Provider beyond the term of this Agreement, reasons for which are not attributable to Service Provider, payment shall be made to Service Provider for such additional period on the same rates and payment terms as specified in this Agreement. If existing Service Provider is breach of this obligation, they shall be liable for paying a penalty of 10% of the total Project Cost on demand to the Bank, which may be settled from the payment of invoices or Bank Guarantee for the contracted period or by invocation of Bank Guarantee.	-No penalty is paid by TechM.	As per RFP Terms & Conditions.
				-Step in costs-shall be capped at maximum 110% of the value of affected services or Additional cost in no event shall exceed 10% of the difference between the charges that would have been payable to us for the affected services and the additional cost incurred by the Customer.	As per RFP Terms & Conditions.
			17.3. In the event the bank terminates the Agreement in whole or in part for the breaches attributable to Service Provider, the Bank may procure, upon such terms and in such manner, as it deems appropriate, software or services similar to those undelivered and subject to clause 21 Service Provider shall be liable to the Bank for any excess costs for such similar software or services. However, Service provider, in case of part termination, shall continue the performance of the Agreement to the extent not terminated.		As per RFP Terms & Conditions.
			(Please refer to the entire Clause 17)	Kindly please reach out to Delivery and Finance for their inputs as well.	As per RFP Terms & Conditions.
19		6. General Indemnity	6.1 Service provider agrees and hereby keeps the Bank indemnified against all claims, actions, loss, damages, costs, expenses, charges, including legal expenses (Attorney, Advocates fees included) which the Bank may suffer or incur on account of (i) Service Provider's breach of its warranties, covenants, responsibilities or obligations. Service provider agrees to make good the loss suffered by the Bank. (performance Indemnity)	TechM does not indemnify for contractual/performance breaches.	As per RFP Terms & Conditions.
		(p.186&187)	(Please refer to the clause).		As per RFP Terms & Conditions.
				Propose deletion of the following:	As per RFP Terms & Conditions.
				"6.1 (i) Service Provider's breach of its warranties, covenants, responsibilities or obligations. Service provider agrees to make good the loss suffered by the Bank."	As per RFP Terms & Conditions.
20		8. Transition Requirement	If existing vendor is breach of this obligation, they shall be liable for paying a penalty of As per RFP (10% of total contract value) on demand to the Bank, which may be settled from the payment of invoices or bank guarantee for the contracted period. Transition & Knowledge Transfer plan is mentioned in Annexure G.	-No penalty is paid by TechM. Propose deletion.	As per RFP Terms & Conditions.
		(p.187&188)	(Please refer to the Clause and Annexure G)		No change in RFP Terms & Conditions.
		Also, Annexure G		Kindly please reach out to Delivery and Finance for their inputs as well.	As per RFP Terms & Conditions.
		(p.221 to 231)			No change in RFP Terms & Conditions.
21		9. Liquidated Damages	If Service Provider fails to deliver product and/or perform any or all the Services within the stipulated time, schedule as specified in this Agreement, the Bank may, without prejudice to its other remedies under the Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages deduct from the Project Cost, as liquidated damages a sum equivalent to _As per RFP __% of total Project cost for delay of each week or part thereof maximum up to _As per RFP __% of total Project cost. Once the maximum deduction is reached, the Bank may consider termination of the Agreement.	Sales to please confirm from the Client what is amount of penalty and LD is chargeable under this Clause. Is the LD is to be charged at the rates as provided under Clause 40.	As per RFP Terms & Conditions.
		(p.188)			No change in RFP Terms & Conditions.
				TechM standard:	As per RFP Terms & Conditions.
				Liquidated Damages is paid for delay of Deliverables:	As per RFP Terms & Conditions.
				-Upto 1% per week of value of the delayed Deliverable. overall capping upto 15% of the monthly invoice of the applicable Purchase Order/SOW.	As per RFP Terms & Conditions.
				-Liquidated damage shall be sole remedy for delay and paid by TechM if delay attributable to TechM.	As per RFP Terms & Conditions.
				-No termination.	As per RFP Terms & Conditions.
				-NO LD and Penalty is paid if the scope is for T&M engagement/supply of resources.	As per RFP Terms & Conditions.

22		Appendix-J	SLA penalties imposed on TechM	-No penalty is paid by TechM. Only Liquidated Damages is paid for delay of Deliverables:	As per RFP Terms & Conditions.
		Penalties & SLA terms	(Please refer to the Clause)	-Upto 1% per week of value of the delayed Deliverable. overall capping upto 15% of the monthly invoice of the applicable Purchase Order/SOW.	As per RFP Terms & Conditions.
		(p.164 to 171)		-Liquidated damage shall be sole remedy for delay and paid by TechM if delay attributable to TechM.	As per RFP Terms & Conditions.
		Annexure-B	Annexure-J-2-Penalties are capped at 20% of the total cost of ownership (TCO) in respect of the penalties mentioned in Annexure J "Penalties & SLA Terms".	-Also, the cap of penalty is very high.	As per RFP Terms & Conditions.
		(p.212&213)			No change in RFP Terms & Conditions.
		Annexure-F		-Please confirm from the Client what is the overall cap of Penalty under Annexure –B and F. Under Annexure F, there is no exact penalty percentage/amount mentioned.	As per RFP Terms & Conditions.
		(p.219&220)		Kindly please reach out to Delivery and Finance for their inputs as well.	As per RFP Terms & Conditions.
1		General Clause	General Clause	In case Infosys is the selected bidder, Bank and Infosys shall execute the contracts on a mutually agreeable basis. Further, any variation introduced in the contract shall be not be binding till the same is mutually accepted by both the parties. Further, while we have included our high-level deviation in the table below, we state that terms and conditions in the RFP are not enough to govern the provision of licenses or services. Hence, please find attached below the Infosys draft of Master Services Agreement (MSA) and License Agreement for your ready reference. In case, Infosys is selected as the successful bidder, we would like to discuss this draft with the Bank in further detail. Additionally, we request that all the specifications of services and licenses to be provided by the successful bidder to be expressly included in the specification documentation/SOW/Work Order which will be annexed to the agreements signed between the parties. Hence, the RFP or response to the RFP will not be made a part of the contractual documents signed by the parties.	As per RFP Terms & Conditions.
2	12	Clause 7(v)	No request for change in commercial/legal terms and conditions, other than what has been mentioned in this RFP or any addenda/corrigenda or clarifications issued in connection thereto or as mutually agreed between the Bank and the Bidder will be entertained and queries in this regard, therefore will not be entertained.	Infosys will be requesting for certain modification/revisions in the RFP/agreement as will be shared in the deviation list. Therefore, request the bank to include indicated language.	As per RFP Terms & Conditions.
3	14	Clause 9 (viii.d), ix: EMD	(viii.d) If the successful Bidder fails to accept Purchase Order and/or sign the Contract with the Bank or furnish Bank Guarantee, within the specified time period in the RFP. (ix) If EMD is forfeited for any reasons mentioned above, the concerned Bidder may be debarred from participating in the RFPs floated by the Bank/this department, in future, as per sole discretion of the Bank.	In case Infosys is the selected bidder, the contract between the Bank and Infosys shall be executed on a mutually agreeable ground. Hence failure to conclude the contract on mutually agreeable basis shall not result in forfeiture of EMD. Further the same should not result in debarring terms. Please confirm.	No change in RFP Terms & Conditions.
4	26-28	Clause 27: Warranty and Annual Maintenance Contract		Warranty and AMC terms including all the agreed software requirements shall be captured in the SOW/ Work Order executed on a mutually agreed terms between the parties.	No change in RFP Terms & Conditions.
5	29-30	Clause 31: Right to Audit		In case Infosys is selected as successful bidder, any sort of audits by the Bank shall be restricted to physical and procedural audits, that are limited in scope of services being provided to the Bank. Further, the auditing party shall not be a direct competitor of Infosys or that the third-party auditing firm needs to be mutually agreed by Infosys and the Bank. No right to audit Infosys internal cost and margins, expenses, third party costs, internal audit information or any data related to other customers. Audit terms shall be captured in the contract executed between the parties on mutually agreeable basis.	No change in RFP Terms & Conditions.
6	30	Clause 32: Subcontracting		In case Infosys is selected as successful bidder, it shall have right to subcontract the agreement to its affiliates and agreed subcontractor. Infosys agrees to remain liable for acts or omission of such subcontractor.	No change in RFP Terms & Conditions.
7	202-203	Clause 34/Appendix -K: Clause 21 : Limitation of Liability	34(i) The maximum aggregate liability of Service Provider, subject to clause 34 (iii), in respect of any claims, losses, costs or damages arising out of or in connection with this RFP/Agreement shall not exceed the total Project Cost 12 months service fee paid prior to occurrence of claim or USD 50,000 whichever is greater. 34 (d) Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to the Bank, provided such guidelines were brought to the notice of Service Provider.	As a matter of company's policy, we can only agree to capping Infosys liability at 12 months service fee or USD 50,000 whichever is greater. Further, we can agree to mutual exclusion of the limitation of liability for: (a) breach of confidentiality; (b) third party claim wrt intellectual property breach; and (c) wilful misconduct or fraud. Therefore, request the bank to delete the indicated language.	No change in RFP Terms & Conditions.

8	31	Clause 36: Delay in Service Provider's Performance	Any delay in performing the obligation/ defect in performance by Service Provider may result in imposition of penalty, liquidated damages, invocation of Bank Guarantee and/or termination of Contract.	Any consequence to delay in performing the contractual obligations shall be mutually agreed between the parties and captured in the contract. Therefore, request you to delete the indicted language from the RFP. Further, any sort of liquidated damages provided by Infosys shall always be included within the liability cap.	No change in RFP Terms & Conditions.
9	33	Clause 39: Intellectual Property Rights and Ownership	39(i) For any technology/software/solution developed/used/supplied by Service Provider for performing Services or licensing and implementing Software and solution for the Bank as part of this RFP, Service Provider shall have right to use as well right to license for the outsourced services or third-party product. The Bank shall not be liable for any license or IPR violation on the part of Service provider provided the liability does not arises from the (a) acts or omissions of the Bank and its employees or agents; (b) combination, operation or use of the software with any other software, hardware, technology, or other materials that is not recommended or specifically provided by Service Provide, if the infringement would not have arisen but for such combination, operation or use; (c) OSS or Third Party Software (d) such claim is not attributable to gross negligence or willful misconduct by the Bank and its employees or agents. iii. Subject to clause 39 (iv) and 39 (v) of this RFP, Service Provider shall, at its own expenses without any limitation.....(c) to the extent that the activities under clauses (a) and (b) above are not provided by the Service Provider, then the Service Provider shall provide a pro rata refund limited to the amount paid for infringed software. commercially reasonable, refund to the Bank all amounts paid by the Bank to Service Provider under this RFP/Agreement.	Infosys shall own all intellectual property right in Infosys provided, pre-owned or incidental material. OSS and Third-Party Software are delivered as-is without warranties or liability of any kind (direct or indirect) by Infosys. Infosys liability, as a exclusive remedy shall be limited to replacement of the particular third party software and cure of any breach, with assistance from the Bank. For clause 39(iii) in case Infosys is not provided with remedy as per clause (a) and (b), Infosys can agree to provide a pro rata refund for the amount paid for infringing product only.	No change in RFP Terms & Conditions.
10	40	Clause 43: Termination for Default	The Bank may, terminate this Agreement if Service Provider is in violation of a material provision of the Agreement and such breach has not been cured, if capable of cure, within thirty (30) days of receipt of notice of such breach. (a) If the Service Provider fails to deliver any or all the obligations within the time period specified in the RFP/Agreement, or any extension thereof granted by the Bank; (b) If the Service Provider fails to perform any other obligation(s) under the RFP/Agreement; (c) Violations of any terms and conditions stipulated in the RFP; (d) On happening of any termination event mentioned in the RFP/Agreement.	We request deletion of termination right for general breach/violations of terms and conditions unless such breach constitutes any material breach. Further Bank shall invoke termination right provided such breach is not cured by Infosys within 30 days of notice by Bank.	No change in RFP Terms & Conditions.
11	42	Clause 46: Termination for Convenience		In case of termination for convenience, Bank shall pay termination fee and wind down cost as agreed by the parties in the relevant SOW.	No change in RFP Terms & Conditions.
12	48	Appendix A – Bid Form Clause v and vi	We shall abide by the term and conditions spelt out in the Form, except to the extent expressly stated in the agreement. (v) We have not sought any deviation to the terms and conditions of the RFP. (vi) We certify that while submitting our Bid document, we have not made any changes in the contents of the RFP document, read with its amendments/clarifications provided by the Bank.	In case Infosys is selected as successful bidder, it shall at all time abide by the terms and conditions of the contract executed between the parties. Further, we will be sharing a deviation list to capture certain non-acceptable terms and will be proposing certain modification in the RFP document, therefore request the bank to delete indicated language.	No change in RFP Terms & Conditions.
13	172 - 231	Appendix – K: Service Level Agreement		We do not enter into single agreement for both software licensing and implementation services. The comments herein will be limited to the services component of the offering. For licensing terms, please refer to our standard Master Services Agreement as attached above. All specification will be finally decided and recorded in the Contract and schedule/sow and the same shall be binding on the parties.	No change in RFP Terms & Conditions.
14	175	Clause 1.1 – Definition (1.1.1)	The Bank' shall mean the State Bank of India (including domestic branches and foreign offices) Subsidiaries and Joint Ventures, where the Bank has ownership of more than 50% of voting securities or the power to direct the management and policies of such Subsidiaries and Joint Ventures.	We cannot agree to enterprise wide license unless agreed otherwise between the parties and captured in the contract. Further, since the agreement will govern only the services aspect of the RFP, all the clauses in relation to Software needs to be excluded from the agreement. Therefore, in case parties agree to execute the Service Level Agreement as attached in Appendix K, Parties will discuss/modify certain clauses and agree on mutually agreed terms specific for implementation services.	No change in RFP Terms & Conditions.

15	179	Clause 1.3 – Commencement, Term and Change in Terms		Infosys do not provide termination rights for a license agreement. For services agreement, termination is acceptable provided bank agrees to pay all outstanding fees prior to termination and any termination fees, if applicable.	No change in RFP Terms & Conditions.
16	184	Clause 4.2(f) – Service Provider Duties	Service Provider agrees and declares that it shall be the sole responsibility of Service Provider to comply with the provisions of all the applicable Laws that applies on Service Provider as an IT Service Provider, concerning or in relation to rendering of Services by Service Provider as envisaged under this Agreement.	Request addition of indicated language to limit compliance with applicable law that applies on Infosys as an IT Service Provider.	No change in RFP Terms & Conditions.
17	184-185	Clause 5 – Representation and Warranties	<p>5.1 Warranty shall be for a period of 30 days from the acceptance date. _____ 1 year as per RFP terms and 4-year AMC (Term) from the date of Go-Live.</p> <p>5.2 Service Provider warrants that at the time of delivery the Software or its component is free from malware, free from any obvious bugs, and free from any covert channels in the code (of the versions of the applications/software being delivered as well as any subsequent versions/modifications delivered).</p> <p>5.6 Service Provider warrants that it has full right, title and interest in and to all software, copyrights, trade names, trademarks, service marks, logos symbols and other proprietary marks (collectively 'IPR') owned by it (including appropriate limited right of use of those owned by any of its vendors, affiliates or subcontractors) which it provides to the Bank, for use related to the Services to be provided under this Agreement.</p> <p>5.12 During the Warranty Period if any software or any component thereof supplied by Service Provider is not functioning inoperable or suffers degraded performance not due to causes external to the software in manner as specified in the user documentation provided by the Service Provider, Service provider shall, at the Bank's request, promptly replace/fix the software or specified component with new software of the same type and quality. Such replacement shall be accomplished without any adverse impact on the Bank's operations within agreed time frame.</p>	<p>We request the reduction of Warranty Period from 12 months to 30 days. Further, while Infosys shall endeavour to fix any issue with implementation services, however as a product company, we do not provide warranty that the Software will be error or bug free and disclaim all such warranty obligations.</p> <p>Infosys provides a software warranty for 30 days and in the event the Software does not function as warranted, Service Provider sole obligation will be to fix or replace the Software.</p> <p>For services, Bank shall within ten (10) business days from the date of delivery, complete testing of the services and deliverables and if services and deliverables do not materially conform to the acceptance criteria, Infosys shall re-perform or modify the services and deliverables to make them conform to the acceptance criteria.</p> <p>Third party software/Open source software is provided on as is basis without any warranties or liabilities by Infosys. Under no circumstances, Infosys can provide any sort of warranty for open source and third-party software. Therefore, request the bank to delete the indicated language.</p>	No change in RFP Terms & Conditions.
18	186-187	Clause 6 – General Indemnity	Service provider agrees and hereby keeps the Bank indemnified against all claims, actions, loss, damages, costs, expenses, charges, including legal expenses (Attorney, Advocates fees included) which the Bank may suffer or incur on account of (i) Service Provider's breach of its warranties, covenants, responsibilities or obligations; or (ii) breach of confidentiality obligations mentioned in this Agreement; or (iii) any willful misconduct and gross negligent acts on the part of employees, agents, representatives or subcontractors (if allowed) of Service Provider. Service provider agrees to make good the loss suffered by the Bank.	<p>We can provide indemnity only against the amounts paid or settled by the Bank against third party claims. We do not agree to any inter-se (between the parties to the contract) indemnification obligations. Therefore request bank to delete indicated language.</p> <p>However, Infosys agrees to indemnify Bank against all liability, losses and damages incurred by Bank arising from breach of any third party's intellectual property rights arising from the Software or Services. Provided, the breach or claims is not as a result of: (a) Bank's specifications or material provided by Bank; (b) Third party materials/software; (c) unauthorized use of or access to the Services and Deliverables.</p>	No change in RFP Terms & Conditions.
19	187-188	Clause 8 – Transition requirement		Transition services shall be provided by Infosys only upon payment of termination/transition fee as levied by Infosys on Bank.	No change in RFP Terms & Conditions.

20	189-191	Clause 12 – Intellectual Property Rights	<p>12.2 Without the Bank's prior written approval, Service provider will not, in performing the Services, use or incorporate, link to or call or depend in any way upon, any software or other intellectual property that is subject to an Open Source or Copy-left license or any other agreement that may give rise to any third-party claims or to limit the Bank's rights under this Agreement.</p> <p>12.3 (c) to the extent that the activities under clauses (a) and (b) above are not commercially reasonable, provide a pro-rata refund to the Bank limited to the amounts paid by the Bank for the particular software that results in infringement to Service Provider under this Agreement.</p> <p>Clause 12.5: (iv) Open Source Software or Third Party Software</p> <p>Clause 12.6: Service provider hereby grants the Bank a fully paid-up, irrevocable, unlimited, perpetual, non-exclusive, non-cancellable and non-transferable license throughout the territory of India or abroad to access, replicate, modify and use Software for internal business purposes licensed/developed including its upgraded versions available during the term in accordance with this Agreement as provided by Service provider as part of this engagement. , including all inventions, designs and trademarks embodied therein perpetually.</p>	<p>In case Infosys fails to provide a remedy for the breach, Infosys shall be responsible to provide a prorata refund of the amount paid for that particular infringing software.</p> <p>Infosys disclaim all the liabilities in relation to Open Source Software or Third-Party Software, hence Infosys shall not provide any indemnity in relation to the same. Therefore request you to add indicated language as an exception to clause 12.5.</p> <p>Bank shall have a right to use the software for its internal business purposes only and it cannot provide hosting services to others or sublicense, assign or otherwise transfer the rights granted in this Agreement. Therefore request you modify the clause to add indicated language.</p>	No change in RFP Terms & Conditions.
21	195	Clause 15.12 – Confidentiality	The foregoing obligations(collectively referred to as "Confidentiality Obligations")set out in this Agreement shall survive the term of this Agreement and for a period of five (5) years thereafter provided Confidentiality Obligations with respect to individually identifiable information, customer's data of Parties or software in human-readable form (e.g., source code) shall survive in perpetuity.	Confidentiality obligations shall survive for 5 years from the date of disclosure. We cannot agree to confidentiality obligation surviving to perpetuity.	No change in RFP Terms & Conditions.
22	195-197	Clause 16 – Ownership		<p>Ownership and IPR in Software/Product of the Services Provider shall be as per the Software Agreement shared for your review. Each Party shall retain all associated intellectual property rights, in their pre-existing or independently developed software or materials.</p> <p>All the rights over the source code shall at all times belong to Infosys. Bank shall not have intellectual property right upon the modifications, enhancements and trends developed by the Service Provider on the Product/Software. This will continue to be owned by Infosys</p> <p>As we are a product company, we will need a perpetual, transferable and non-exclusive license to make use of the Deliverables in future. Therefore, request Bank to provide Service Provider a perpetual, transferable and non-exclusive license to make use of the Deliverables in future for rendering services to other clients.</p>	No change in RFP Terms & Conditions.
23	197	Clause 16 – Source Code Escrow Agreement		Escrow agent fees shall be borne by the Bank. The details of the Escrow arrangement shall be captured in the Software Agreement.	No change in RFP Terms & Conditions.
24	201	Clause 19.1 – Powers to Vary or Omit Work	The Bank shall have full powers, subject to the provision herein after contained, from time to time during the execution of the Agreement, by notice in writing to instruct Service Provider to make any variation without prejudice to the Agreement. Service Provider shall carry out such variations and be bound by the same conditions, though the said variations occurred in the Agreement documents.	Any variations to the agreement shall be mutually agreed between the parties in writing. Therefore request you to delete the indicated language.	No change in RFP Terms & Conditions.
25	221-231	Annexure G – Transition and Knowledge Transfer Plan		Any transition and transfer requirement by Infosys shall be undertaken only upon agreed payment terms as mutually decided by the parties.	No change in RFP Terms & Conditions.
26	243	Appendix O - Clause 2 – Commitments of Bidder	<p>2.13 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative of any of the officers of the BUYER, or alternatively, if any relative of an officer of the BUYER, has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filing of tender.</p> <p>2.14 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER.</p>	<p>Infosys can ensure that its activity does not result in any corruptive practise, however it will be practically impossible to ensure any employee of Infosys is not directly or indirectly related to any employee of the Bank, hence request the Bank to delete the clause. Similarly, it will not be possible for Infosys to monitor personal monetary dealings or transaction of its employees, hence request the Bank to delete the clause.</p>	No change in RFP Terms & Conditions.

27	244-245	Appendix O – Clause 5.1 and 5.2 – Sanctions for violations		We cannot agree to such a long list of actions to be undertaken by the Bank in case of any violation. Any breach shall result in Bank calling off the pre-contract negotiations. In case of any breach of contract, Infosys indemnification obligation should be Infosys sole and exclusive remedy. Therefore, request the Bank to delete the entire clause 5.1 and 5.2.	No change in RFP Terms & Conditions.
28	245	Appendix O – Clause 6 – Fall Clause		Request the bank to delete the entire clause since prices offered here are arrived after mutual discussion and taken into account various factors. Prices offered here will not be open for comparison with any previous contract executed with other client.	No change in RFP Terms & Conditions.
29	246	Appendix O : Cl. 7 – Independent Monitors	<p>Cl. 7- 6: The BIDDER(s) accepts that the Monitor has the right to access without restriction to all specific Project-related documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors.</p> <p>Cl. 8: In case of any allegation of violation of any provisions of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.</p>	<p>In case Bank intends to review/audit the Service Provider, Parties shall mutually appoint an auditor. In addition to point 5 as stated above, auditor/monitor shall not be permitted to install software on Infosys system. The audit shall be limited to the services provided by Infosys to the Bank. Further, Infosys can agree to share only the ISO 27001 certificate and an opinion letter for SSAE 18 SOC 1. The audit cannot be exceeded beyond one year from date of expiration or termination of the Agreement.</p> <p>Therefore, request the bank to delete the entire clause and any sort of audit/monitoring shall be undertaken post appointment of auditor as mutually agreed between the parties.</p>	No change in RFP Terms & Conditions.
30	247	Appendix O: Validity	The validity of this Integrity Pact shall be from date of its signing and extend upto 5 years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/Seller. including warranty period, whichever is later. In case BIDDER is unsuccessful, this Integrity Pact shall expire as soon the Seller confirms the successful Bidder details. Buyer after six months from the date of the signing of the contract, with the successful Bidder by the BUYER.	Request the Bank to modify the clause as indicated.	No change in RFP Terms & Conditions.