

**RFP FOR MEASUREMENT OF PHYSICAL & TRANSITION RISKS IN BANK'S ASSET PORTFOLIO AND METHODOLOGY FOR STRESS TEST & SCENARIO ANALYSIS - Dt
28022024**

AND CORRIGENDUM DATED 10.04.2024

QUERIES & RESPONSES

S NO	RFP Page Number	RFP Clause No.	Existing Clause	Query/Suggestions	Response
1	no specific clause in RFP	no specific clause in RFP	no specific clause in RFP	We've noticed that the Revised Appendix F - Price Bid and the Revised Breakup of Taxes and Duties documents are made available on the E-tender portal, but there isn't an option to download them. Request you to provide the same.	As per RFP (S No 15, Page no 4), Clarifications may be obtained well in time.
2	Page no: 61 to 63	Appendix E: Scope of work	Develop framework/tools/methodology to identify, assess and measure the impact of climate-related risk drivers on: Liquidity risk , operational and other risks	Please clarify if for the additional risks mentioned in RFP do we also need to run the impact assessment or only need to provide the templates and frameworks.	Scope of work is same for all risks including those advised as per corrigendum dated 10.04.2024.
3	46, 50, 51 ,60, 67	Appendix A,B, C, D , F	Name and Signature of Authorized Authorities	It is our understanding that digital signatures of the authorized signatory can serve as a means to attest. Kindly confirm.	As per RFP terms.

4	52	Appendix C, Technical Evaluation Point 1,2,3	<p>1) Consultancy services to reputed National/ International Banks in the area of Identification, Assessment and Management of Climate related Physical/Transition risks and Climate Risk Stress Testing/Scenario Analysis/ Measurement of Financed emissions of Banks/Net zero strategy/Sectoral decarbonization strategy etc. using globally acceptable standards.</p> <p>2) Consultancy services to reputed national/international financial institutions (NBFCs/VCs/Hedge Funds etc.) in the area of Identification, Assessment and Management of Climate related Physical/Transition risks and Climate Risk Stress Testing/Scenario Analysis/ Measurement of Financed emissions of Banks/ Net zero strategy/Sectoral decarbonization strategy etc. using globally acceptable standards</p> <p>3) Experience in designing/ drafting/ preparing of Climate Change Risk</p>	<p>Due to our professional obligations with our clients, we might not be able to share names and contract details of the engagement. As a standard practice of public RFP submission, we will provide self-certified declarations duly attested by an auditor / practicing CA.</p> <p>(https://sbi.co.in/webfiles/uploads/files_2324/170620231215-RFP_WMBU.pdf) Page 51 , Appendix- C (Technical Evaluation Criteria) Point 2 mentions Self-certification for documentary proof are accepted in a previous SBI RFP.</p>	As per RFP terms. However, confidential information may be redacted. Documentaty evidence should match Bank's expectations/satisfaction.
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5	4	Schedule of Events	Rs. 10.00 Lakh (Rupees Ten Lakh only) by way of demand draft/Bankers Cheque/Pay Order, in the name of "State Bank of India" payable at Mumbai. With the narration Ref: SBI/RMD/EGRMD/23-24/03 dated: 28.02.2024 along with the details of remitter entity, on back side of the instrument. Bidder should deposit EMD and Tender Fee separately	Please allow to submit EMD in the form of Bank Gurantee in lieu of DD/ Banker's cheque in our own format. If Bank Gurantee is allowed, kindly suggest the time duration for the Bank Gurantee	No change in RFP terms
6	52	Appendix C Technical Evaluation Criteria point 2	Consultancy services to reputed national/international financial institutions (NBFCs/VCs/Hedge Funds etc.) in the area of Identification, Assessment and Management of Climate related Physical/Transition risks and Climate Risk Stress Testing/Scenario Analysis/ Measurement of Financed emissions of Banks/ Net zero strategy/Sectoral decarbonization strategy etc. using globally acceptable standards	It is understood that projects undertaken by the bidder for banks will also qualify as a part of the evaluation for the said pointer (excluding the ones covered in pt 1). Please clarify.	As per RFP terms
7	Corrigendum Pg. 2	10	Liquidity Risk profiles (including impacts on net cash outflows like increased drawdowns of credit lines, accelerated deposit withdrawals or the value of assets comprising their liquidity buffers).	Will the bank share data on historical withdrawl pattern - region wise (country/district/state).	No

8	Corrigendum Pg. 2	10	Develop framework/tools/methodology to identify, assess and measure the impact of climate-related risk drivers on: Operational risk	Please define coverage for operational risk. Are International operations in scope as well. Also will this assessment be limited to own operations or should exclude any third-party providers.	Bank's domestic offices, foreign offices and third party service providers are covered.
9	Corrigendum Pg. 2	10	Develop framework/tools/methodology to identify, assess and measure the impact of climate-related risk drivers on: Operational risk	Bank's existing climate change risk management policy mentions identification of climate change risks at operational level. Has the bank already put in place some tools/framework for identification of climate related risks at operational level? If yes, are these risks monitored through BCP/RCSA or any other process. Please clarify if the ask here is to design such framework/tool which will help identify and measure the impact of climate related operational risks?	Bank at present monitors the impact of climate related risk drivers on operational risk through Business continuity and operational resilience policy and Loss data management policy. Expectation is to develop or improve the methodology/framework to identify, assess and measure the impact and align the processes in line with Regulators requirement.
10	Corrigendum Pg. 2	10	Reputational Risk	Please confirm if the bank's existing reputational risk scorecard considers climate risk related parameters for assessment	Yes, instances of breach in ESG parameters are considered.
11	25	25	No variation in or modification of the terms of the Contract shall be made, except by written amendment, signed by the parties.	XXXXXXX may want to this clause in case the project is awarded to XXXXXXXX.	No change in RFP terms

12	38	38	Force Majeure section	<p>In case XXXXXXXX is shortlisted, XXXXXXXX would like to insert these additional clauses:</p> <p>“The Consultant may suspend or terminate the Contract, by not less than thirty (30) days in case</p> <ul style="list-style-type: none"> - Client does not make the payment to the Consultant - Does not adhere to the arbitration judgement - if Bidder determines that a law, regulation or anything having similar import, or a circumstances (including cases where client’s ownership or constitution has changed), makes Bidder's performance of the Contract impermissible or in conflict with independence or professional rules applicable to Bidder.” 	No change in RFP terms
13	38	38.iii	<p>If a Force Majeure situation arises, Service Provider shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, Service Provider shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.</p>	Request SBI team to define the term “Intimation Notice Period” in the agreement	As per RFP terms

14	45	iv	It is further certified that the contents of our Bid are factually correct. We have not sought any deviation to the terms and conditions of the RFP. We also accept that in the event of any information / data / particulars proving to be incorrect, the Bank will have right to disqualify us from the RFP without prejudice to any other rights available to the Bank.	XXXXXXXX may want to this clause in case the project is awarded to XXXXXXXX.	No change in RFP terms
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15	82	8.3	<p>Subject to clause 8.4 and 8.5 of this Agreement, Service Provider shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified the Bank against all costs, claims, damages, demands, expenses and liabilities of whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Rights, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from the Services or use of Work Product or any part thereof in India or abroad under this Agreement.</p>	<p>XXXXXXXX may want to this clause in case the project is awarded to XXXXXXXX.</p>	<p>No change in RFP terms</p>
16	86	9.7	<p>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) 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.</p>	<p>In the clause provided, Confidentiality obligation is for 5 years for Individually identifiable information, however for the rest of the information Confidentiality obligation is perpetual. XXXXXXXX would want to propose below language as last sentence of the paragraph, in case project is awarded to XXXXXXXX. The confidentiality obligations in entirety shall survive the termination of this Contract / completion of services for a period of five (5) years.</p>	<p>No change in RFP terms</p>

17	89	16.1	<p>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) Services 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 sub-contractors (if allowed) of Service Provider. Service Provider agrees to make good the loss suffered by the Bank.</p>	<p>The indemnity clause is very wide. XXXXXXXX would want to negotiate this clause in case the project is awarded to XXXXXXXX.</p>	<p>No change in RFP terms</p>
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18	89	16.2	<p>Service Provider shall be responsible for accuracy of the documents drafted and/ or vetted and data collected by it directly or procured from other agencies/authorities, estimates and all other details prepared by it as part of its Services. Subject to the provisions of Clause 18, it shall indemnify the Bank against any inaccuracy in its work which might surface during implementation of the project, if such inaccuracy is the result of any negligence or inadequate due diligence on part of Service Provider or arises out of its failure to conform to good industry practice. Service Provider shall also be responsible for promptly correcting, at its own cost and risk, the documents including such inaccuracy.</p>	<p>XXXXXXXXX would like to negotiate on this clause in case the engagement / project is awarded to XXXXXXXXX.</p>	<p>No change in RFP terms</p>
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19	94	21.4.5	<p>In the event of termination of the Agreement for material breach, the Bank shall have the right to report such incident in accordance with the mandatory reporting obligations under the applicable law or regulations.21.4.6 Upon termination or expiration of this Agreement, all rights and obligations of the Parties hereunder shall cease, except such rights and obligations as may have accrued on the date of termination or expiration; the obligation of confidentiality and indemnity; obligation of payment; Governing Law clause; Dispute resolution clause; and any right which a Party may have under the applicable law.</p>	<p>XXXXXXXX team does not have option to terminate. XXXXXXXX would want to propose below clause in case project is awarded to XXXXXXXX:“The Consultant may suspend or terminate the Contract, by not less than thirty (30) days in case - Client does not make the payment to the Consultant- Does not adhere to the arbitration judgement - if Bidder determines that a law, regulation or anything having similar import, or a circumstances (including cases where client’s ownership or constitution has changed), makes Bidder's performance of the Contract impermissible or in conflict with independence or professional rules applicable to Bidder.”</p>	No change in RFP terms
20	95	22.2.2	<p>If existing vendor is found to be in breach of this obligation, they shall be liable for paying a penalty at the rate of 10% of the contact value on demand to the Bank, which may be settled from the payment of invoices or bank guarantee for the contracted period.</p>	<p>SBI team to kindly confirm if this is over and above LD</p>	As per RFP terms

21	96	23.3	If a Force Majeure situation arises, Service Provider shall promptly notify the Bank in writing of such conditions, the cause thereof and the likely duration of the delay. Unless otherwise directed by the Bank in writing, Service Provider shall continue to perform its obligations under the Agreement as far as reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.	Request the team to define the intimation notice period in the contract	As per RFP terms
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