

RFP Number: T33/08/24

Description: APPOINTMENT OF JSE DEBT SPONSOR, CUSTODY SERVICES AGENT, AND PANEL OF DEALERS FOR DOMESTIC MEDIUM-TERM NOTE PROGRAMME FOR A PERIOD OF THREE (3) YEARS

Question and Answers Version 1

No.	Question	Type	Answer
1	The RFP document refers to "Custody Services Agent", would this be correctly interpreted to include safe custody of IDC's listed investment assets to be held in custody accounts apart from acting in agency capacity to settle notes under the DMTN program?	Technical	Yes, the term "Custody Services Agent" in the RFP includes all the roles of a custody service provider, including the safe custody of IDC's listed investment assets and acting in an agency capacity to settle notes under the DMTN program.
2	1.Clause 4.3 "Custody Services Agent" – could you please clarify why collection of dividends has been included in this section, with the understanding that the required services are with respect to fixed income instruments?	Technical	the IDC is heavily invested in both debt and equity capital markets, where we receive both interest and dividend flows. Therefore, custody services are required for both, which is why the collection of dividends is included in Clause 4.3.
3	Clause 6.2.2 "Qualifications, skills and experience of Key personnel" – Please clarify as to what the format of the CVs of the key personnel should be? Should these be the full CVs of the individuals concerned or just a brief description of their relevant experience (this is also relevant for clauses 7.1.2 and 9.1.2)?	Admin	The IDC is not prescriptive of the format however the CVs must clearly highlight qualifications, areas of experience/ competence relevant to the tasks and objectives of this project as outlined above.
4	Annexure 5 on page 33; table 1 – as a listed entity on the JSE we have numerous investment houses (juristic persons) that are shareholders of the Group. This information would therefore be non-applicable for us. Please conform if this is the case or what else can be submitted in lieu of the requested information?	Admin	The bidder must attach the group structure or organogram and also show major shareholding information.
5	Number of issuances a year and if this possibly includes Money Market instruments?	Technical	This will depend on demand and actual uptake, making it difficult to provide a definite number at this stage.
6	Average value of assets kept in custody and class – Bonds/Equities/Money Market and Volume of monthly custody transactions?	Technical	Average Value of Assets & Volume of Custody Transactions: These are challenging to estimate upfront, they are all demand driven.
7	Please can we clarify what the IDC means with 'dealer' as opposed to 'arranger' – it seems from the document that we are responding to the role of arranger (description under the heading 'role of dealer'). We'd like to clarify if they intend to appoint dealers under this RFP and then subsequently appoint the arranger(s) or is this RFP for us to act as dealer and arrangers under their DMTN Programme?	Technical	Role of Dealer vs. Arranger: The IDC intends to appoint dealers who may also qualify as lead arrangers. These lead arrangers will be appointed from time to time if they qualify under the DMTN panel.
8	Please confirm that the IDC will act as their own calculation agent, as per the agency agreement	Technical	Calculation Agent: Currently, the IDC acts as its own calculation agent. This RFP is not seeking to appoint a calculation agent.
9	Page 15 refers to "partnering with an MLA". Has an MLA been appointed? If so who is the MLA? And what does the partnership entail?	Technical	No MLAs have been appointed.
10	Is the IDC looking for a calculation and issuer agent? The tender documents seem to also indicate that the IDC is looking for custody services with no mention of a calculation and issuer agent. However, annexure 9 makes mention of Issuer, Transfer Agent and Calculation Agent. Please advise.	Technical	Calculation and Issuer Agent: This RFP does not seek to appoint a calculation or issuer agent, as stated above.
11	How many dealers do you intend appointing to the panel? Is there a limit?	Admin	As stipulated in the bid document. The IDC reserves the right, at its sole discretion, to appoint any number of vendors to be part of this panel of service providers. This will be determined by number of factors such as number of responses received etc
12	Are electronic signatures acceptable?	Admin	Yes, they are.