

Request for Proposal for the Supply, Installation and Configuration of a Governance, Risk and Compliance (GRC) Tool for the Bank of Mauritius – Response to Queries

Query Number	Requirement Number	Current Specifications	Query (in terms of clarification or Modification or Addition of New Clause)	Queries	Answers
1	Section 3.2	The GRC Tool will assist the Bank to identify, assess, prioritise, and manage risks within its organisation.	Clarification	Does the Bank have a risk register already set up (albeit in excel)? If yes, when was it last updated? Can the headers be shared with us?	Information will be shared during the implementation
2	Section 4.1	The Bank invites eligible firms to submit their proposals in accordance with the details provided in this RFP for a GRC Tool, which can be on-premise or a hybrid model.	Clarification	Define 'hybrid' model? Most of our existing clients opt for our SaaS model.	A combination of on-premise and cloud. Fully cloud solution will not be considered.
3	Section 5.26.1	The term of payment shall be as follows: <ul style="list-style-type: none"> <li>• 20 % on allocation of contract;</li> <li>• 50 % on delivery and installation of solution;</li> <li>• 20 % on commissioning; and</li> </ul>	Clarification	There might also be an annual licensing fee associated within our pricing model for the tool which is in line with Annexure F. Shall we assume section 5.26.1 does not include the	This section does not include licensing and maintenance fees.

		<ul style="list-style-type: none"> <li>10 % 3-month post commissioning, following satisfactory use of the tool.</li> </ul>		annual licensing and maintenance fees?	
4	Section 6.1.1	The Bank has a workforce of 400 staff.	Clarification	How many of the 400 staff does the Bank foresee would require access to the GRC tool?	20 to 25 staff. Figures may change in the following years based on our needs.
5	Table A12	Does the solution support the ability to import external data in support of advanced analytics and visualizations relative to risk data?	Clarification	Please can you provide an example of one such data that would be imported on the tool?	Data from different sources and format such as excel, pdf among others.
6	Table A17	Prefix Suffix functionality	Clarification	Please provide a bit more details around this requirement	The tool shall have the capability to add specific characters or text before or after the content entered in a field.
7	Table C3	Integration: The system should integrate seamlessly with our existing IT systems, to allow for the exchange of data and information.	Clarification	How many systems do you foresee integration with? What are those systems? Please provide the names and versions.	We consider incorporating 3-5 systems, but details such as names and versions cannot be shared at this stage.
8	Table D19	Perform qualitative and monetary assessments of inherent and residual risk.	Clarification	Can you please provide a bit more information around how risks are measured currently within	Risk measurement varies depending on the Methodologies (qualitative vs

				<p>the risk register? Is it a 5*5 matrix of likelihood and impact for example?</p>	<p>quantitative), Scenario Analysis and Stress testing. The risk register aims to show the progress of risk status. It is proposed that the risk map - likelihood &amp; Impact be a 3x3 matrix (High-Medium-Low). The system should allow for any change in the matrix should the need arise.</p>
9	Table D20	Monitor risks against established tolerances and risk appetite.	Clarification	<p>Against what have the tolerances and risk appetite been defined? E.g., is it per risk category?</p>	<p>Risk tolerance/appetite is determined according to a set of risk categories (Reputational, Strategy, Financial, Operational, Information Technology &amp; Sustainability). Being a Central Bank, our appetite for risks is generally low.</p>

10	Table E5	The system should support manual registration of other values needed for KRIs values calculation.	Clarification	Please can you elaborate on this requirement?	KRI helps to anticipate a risk factor. For example, values like staff turnover in a department, errors in processing, phishing attempts are needed when calculating KRIs. The system must allow for manual input of certain values such that a logical explanation is provided on how a particular KPI has been computed.
11	Table F13	Describe the forecasting capabilities.	Clarification	Please can you elaborate on this requirement?	Bidders to elaborate on the risk forecasting capabilities of the tool proposed.
12	Table I7	Document and maintain an information security risk register.	Clarification	Does the Bank currently have an ISMS risk register? If yes, please can you share the headers?	No, the Bank don't have an ISMS risk register.
13	Table L10	The solution should offer integration with standard	Clarification	Please specify which email platform is used at the Bank	On-prem Microsoft Exchange

		email programs (i.e., Microsoft Outlook).			
14	A-10	The bidder shall not outsource the project to any other third-party company		In the case where the bidder is working with a vendor and the bidder is proposing the vendor's solution- will the vendor's experience and reference cases of similar solution be accepted?	NO
15	B1 to B4	Admin, General, Simple, Review users		Kindly confirm the number of Admin, General, Simple and Review Users	3-4 admins, 10-5 general, 3-5 simple & review users
16	C2	Is the solution on-premise?		Can a fully SaaS solution be proposed?	On premise or hybrid
17	L10	The solution should offer integration with standard email programs (i.e, Microsoft Outlook)		What is the desired functionality regarding email integration within a GRC management solution?	The tool should be able to send alerts/ notifications/ reports to email