

RESPONSE FOR QUERIES BY BIDDERS – RFP ISSUED ON 1ST APRIL 2016 FOR SELECTION OF BUSINESS REVIEW CONSULTANT (BRC) TO NPS TRUST

PRE BID MEETING - 12TH APRIL 2016 AT PFRDA OFFICE, NEW DELHI

Sr.No.	Reference (Page No.; Section; Sub Section and sub point)	Content of RFP requiring clarification	Points of Clarification required	Clarifications by NPST
1	Page no.9;Section 2.2, sub-section 1 & sub point (a)	The appointed Business Review Consultant (BRC) shall report to The Chief Executive Officer of the NPST or any other designated official of NPST on a regular basis on various aspects relating to execution of the Terms of Reference.	Kindly clarify “Regular Basis “ i.e. periodicity of reporting	The reporting of BRC to CEO,NPS Trust will be on an ongoing basis
2	Page no.9;Section 2.2, sub-section 2	The appointed BRC, within two months of its appointment , shall complete a review of the current formats (a) for presentation by the BRC for evaluating the scheme wise and other performance review of PFs, and (b) for presentation by the PFs.	Kindly clarify whether scope includes:- a) BRS need to review adequacy of Performance Management Framework for this reporting given by NPST to PFs b) Whether BRC will only review performance reports submitted by PFs to NPST. c) Whether independent analysis of scheme performance of PF schemes also desired at granular level d) If PFs performance is also to be evaluated then Who would be	(a) The performance review mechanism needs to be reviewed by the BRC at periodic intervals or as decided by the Board of NPS Trust. (b) BRC’s review of PF’s performance will not be solely dependent/related on the reports submitted by PF’s to NPST as per regulations. (c) Yes (d) The review mechanism will decide the data flow from PF to

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			responsible for data extraction/gathering information from PFs e) If relevant details are not provided to BRS then what would be course of action.	BRC. (e) Escalation to NPS Trust
3	Page no.9;Section 2.2, sub-section 3	The BRC shall be expected to also satisfy itself, in advance, of formal submissions by PFs to the NPST , regarding the content of the quarterly/other performance review submitted by each PFs to the NPST.	Kindly clarify how BRC will get formal submissions by PFs to the NPST in advance	In terms regulations 12 (h) of the PFRDA (PF) Regulations, 2015.
4	Page no.9;Section 2.2, sub-section 4	BRC shall be expected to submit a formal written brief to the NPST regarding submission of performance, scenario analysis based on market triggers, provide individual scheme benchmarks & other review of each PF and also participate in quarterly review meetings held between the NPST and the PF(s).	Kindly clarify a) Whether BRC will be kept in loop by PFs and provide necessary information in advance for doing necessary review of performance. b) Please clarify turnaround time available for BRC to prepare formal written brief for NPST before scheduled meetings.	(a) BRC will review the performance of PFs based on the review mechanism. (b) The meeting of the Board of Trustees are held at quarterly intervals with due notices.
5	Page no.9;Section 2.2, sub-section 5	BRC may also be required to advise the NPST on such new systems and formats as are requested for by the NPST or are required due to any changes in the regulatory/other requirements.	Kindly clarify periodicity of advice required from BRC	Periodicity of advice will be ongoing and as when required/necessitated.

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6	Page no.9;Section 2.2, sub-section 6	BRC may also be required to interact with other bodies / Internal / External Committees appointed by the NPST for ensuring better / improved performance and reporting by the PFs.	Kindly clarify mode of interaction can be with other bodies / Internal / External committees appointed by the NPST and expected frequency of such interactions that BRC need to attend.	Please refer to RFP.
7	Page 24, Section 6, Sub section 6.3, sub point 6.3.3	Technical Bid should contain details only in respect of the Bidding organization The technical proposal should furnish information/data in respect of the bidding organization and will take into account only information/data in respect of the bidding organization. Information/data in respect of any other entity, including the other sponsor group companies/etc will not be used for evaluation.	As indicated here, information/data in respect of any other entity, including the other sponsor group companies/etc will not be used for evaluation. However, on Page 19, point 1, sub point 1.1, it is indicated that experience can include assignments/reports produced on suo-motto basis, produced on behalf of clients or reports/ assignments handled jointly with other entities. Kindly clarify.	Joint reports/ assignments handled jointly with the client.
8	Page 45 Annexure 6, Point 5, 5.4	(c) Please also furnish here details of other professionals / organizations, if any, which would provide back-up support to the Team.	Kindly clarify if joint bids are allowed?	No