



REQUEST FOR INFORMATION

RFI-01/2024 – INFORMATION REQUEST FOR BANKING SERVICES

RFI number	RFI01/2024/BANKINGSERVICES
Compulsory briefing session	12 MARCH 2024
Closing date to confirm attendance of briefing session	11 MARCH 2024
Venue of briefing session	POLMED Virtual Platform
Time of briefing session	10H00 A.M
Closing date of the RFI	22 MARCH 2024
Closing time	12H00
Response address	procurement@polmed.co.za



1. INTRODUCTION

The South African Police Service Medical Scheme (POLMED) is a closed medical scheme registered under the Medical Schemes Act (Act 131 of 1998) (“the MS Act”). The Scheme Rules and the MS Act regulate the duties and responsibilities of the Board of Trustees. The Board of Trustees must ensure the optimal operation of the Scheme to the members’ benefit. The POLMED annual report is available on the website www.polmed.co.za, which provides details of the size and composition of the Scheme.

2. OVERVIEW OF THE RFI

2.1. Invitation to Service Providers

POLMED invites all interested parties to submit a written response to this Request for Information (RFI). This RFI strictly seeks to gain knowledge of services and suppliers available with an estimate of their related costs. The RFI is not an intent, commitment, or promise to acquire services or solutions offered. Information submitted in response to this RFI will become the property of POLMED. POLMED is neither obliged to contract or pay for any requested information nor liable for any costs incurred by interested parties.

Interested parties should submit information on all components in Section 3 of this document.

2.2. Project Overview

The purpose of this RFI is to gather information on banking and investment accounting services available in the market. We are exploring potential banking partners to provide a range of financial services to support our organisation's operations, in alignment with relevant South African legislation and regulations.

3. SCOPE OF WORK

The scope of services must include, but are not limited to the following:

- a) Core banking services.
- b) Investment accounting services.
- c) Online banking capabilities, including mobile banking apps and web-based platforms.
- d) Cash management services, including electronic fund transfers, wire transfers, and cash handling solutions.
- e) Treasury management services, including liquidity management and investment options.
- f) Foreign exchange services for ad hoc international transactions.
- g) Any additional services or products that may be relevant to our Scheme’s needs that will provide the following but not limited to functionalities:





Functionality	Functionality Description
Current accounts (SA and Namibia)	<ul style="list-style-type: none"> • Deposits • Payments • Business credit cards • Petty cash- Provide a business cash card, which can be used to withdraw petty cash from an Automated Teller Machine (ATM) or branch teller.
Custody accounts	<ul style="list-style-type: none"> • Provide safekeeping and administrative services for a variety of assets such as stocks, bonds, mutual funds, alternative investments, and other securities.
Cash Management	<ul style="list-style-type: none"> • Provide a Cash Management System where the daily total debit balances and daily total credit balances of all the Scheme's accounts are set-off, with either being charged or earning interest on the daily net balance position at the debit or credit interest rate, whichever applies.
Investment Accounting Services	<ul style="list-style-type: none"> • Investment accounting services to ensure compliance to IFRS and the Medical Schemes Act and regulations).
Treasury Management	<ul style="list-style-type: none"> • Treasury management services to assist the Scheme in managing liquidity, optimising working capital, and mitigating financial risks. • Assist the scheme in managing surplus cash funds to achieve the Scheme's financial goals.
Reporting	<ul style="list-style-type: none"> • Submission of bank statements • Submission of reports (monthly/quarterly/annual for audit purposes) <p>Monthly reports</p> <ul style="list-style-type: none"> • Investment journal monthly movement and year to date balancing report. • Variation/variance report. • Month end packs which include executive summary, combined and individual packs. <p>Quarterly reports</p> <ul style="list-style-type: none"> • Total fair value per fund. • Fair value through other comprehensive income "FVOCI". • Fair valued through profit and loss "FVTPL".





Functionality	Functionality Description
	<p>Yearly reports</p> <ul style="list-style-type: none"> • Reinvestment report per Asset Manager (AM). • Current and non-current assets split AM yearly. • Current and non-current assets split AM client. • OCI realized. • Investment breakdown excluding transfer. • PLM sector level bond and money market split.

SCOPE OF WORK

1. Electronic Banking

Provide a dedicated team and Project Manager for:

- a) All-inclusive seamless installation of all solutions.
- b) Transactional banking solutions.
- c) electronic banking solutions

2. Banking Manager

Provide a dedicated specialist Banking Manager (and a back-up person) to attend to the following:

- a) Ensure correct set up and optimisation of the Cash Management system structure.
- b) Identify all additional systems interface requirements for electronic statements and electronic fund transfers.
- c) Identify all additional systems interface requirements for electronic statements and electronic funds transfers.
- d) Identify Cash Management, Payments Management and Internet Banking additional access requirements across the Scheme and the installation thereof.
- e) Identify, in consultation with the Scheme, all access levels, authorities, profiles and limits for staff requiring access to the electronic banking systems.
- f) Formalise service level agreements incorporating back-up procedures and processes particularly with regard to electronic funds transfers.

3. Training

- a) Identify training requirements and time frames for the implementation of solutions.
- b) Dedicate an implementation team to facilitate smooth transition of banking services to POLMED.
- c) Provide user and technical training to the Scheme's staff.
- d) Provide all user manuals.

4. PROCESS OF MARKET ENGAGEMENT

The engagement process will follow a two-fold process.



Stage 1: Industry Engagement to obtain Information (RFI)

This document represents the first stage which involves getting information from the market. Interested parties are requested to submit information in line with the scope of work contained in this document and their estimated prices. If parties are unable to deliver all the services outlined in the scope mentioned above, they must specify which services they can provide.

Stage 2: Request for Proposals (RFP)

The second stage involves developing terms of reference/specifications with input from stage 1. The RFP would cover more detailed requirements involving solution options, pricing, BBBEE and negotiations. POLMED will only invite interested parties who will respond to this Request for Information and are found to understand the scope of work to submit proposals through a closed tender process.

The RFP process will ultimately lead to the appointment of a suitable service provider.

5. NO BINDING AGREEMENT

- 5.1 POLMED will not award any business to any interested parties out of this request for information.
- 5.2 Prices submitted with the request for information are for information only, and POLMED will not hold any interested parties to any submitted price.
- 5.3 POLMED reserves the right to contact individual interested parties to obtain further information, should this be deemed necessary. POLMED may use responses from this RFI to pre-screen interested parties for the RFP process.

6. RESERVATION OF RIGHTS

Please note that POLMED reserves the right, at its sole discretion, to:

- 6.1 Reject all submissions that do not respond to critical aspects of the requirements set out in this RFI.
- 6.2 Not to proceed with the RFP process, post the RFI process.

7. CONTACT DETAILS

- 7.1 POLMED requires interested persons to send all RFI-related inquiries in writing to the POLMED central email, i.e. procurement@polmed.co.za, using the RFI reference number in the email subject.
- 7.2 Interested parties must refrain from contacting any of the POLMED personnel regarding this RFI unless such contact they make use of the email provided in paragraph 7.1 or such other email as POLMED may designate.
- 7.3 POLMED will respond to interested persons' requests for clarification and or additional information by the close of business on the date specified on the cover page.



8. BRIEFING SESSION

8.1 Service Providers are required to attend the compulsory briefing session.

8.2 Interested parties who wish to attend the briefing session must submit their emails to the designated email address two working days before the briefing session date so they can receive the link to join the briefing session through Microsoft Teams.

9. SUBMISSION OF REQUESTS FOR INFORMATION

All submissions in response to this request for information must reach POLMED on the date and time indicated in the document.

10. LATE RESPONSES

Response to the RFI is late if POLMED receives it after the closing date and time indicated on the cover page and will not be accepted.

11. PRICING

Interested parties must note the following regarding pricing:

- The pricing must include all costs;
- Please provide pricing Inclusive and Exclusive of VAT;
- Any other conditions

12. REQUIRED DOCUMENTATION

Interested parties must submit the following information, together with the response to the RFI:

- Valid BBBEE Certificate
- Valid Tax Clearance Certificate
- Company Registration documents/Company profile

