RFP Number: T14/04/25
Description: REQUEST FOR PROPOSAL (RFP) FOR THE APPOINTMENT OF A CUSTODY SERVICES AGENT FOR PERIOD OF THREE (3) YEARS

Question and Answers Version 1

No.	Question	Type	Answer
1	IDC as an issuer would have a transfer agent in place. As part of the scope of the RFP would there be a requirement to recommend or extend custodial services to include transfer agent services from providers such as JSE Services or Computershare?	Technical	Refer to Paragraph 3, Scope of Work. The request included transfer agent services
2	What is meant by 'unlimited accounts'?		The reference to "unlimited accounts" pertains to your ability to support a custody structure that is scalable, should multiple segregated accounts be required now or in the future.
3	How many custody accounts do you presently have?		The RFP requests proposals for full custody services, regardless of the number of custody accounts.
4	What is the size of your assets under management (AUM)?		Refer to the Financial Statements, the assests under management are disclosed.
5	How many custody transactions do you have in a calendar month?		The custody transactions will vary on a month to month depending on the cashflow position of the IDC.
6	What is the value of Bonds issued which will be required to move to the new custodian, if any?		The value of the bond issued will vary on a month to month depending on the cashflow position of the IDC.
7	How many interest/coupon payments will be made annually and at what frequency?		Refer to the balance sheet on the financial statement.
8	How many securities accounts will be required?		Unlimited accounts refer them to the RFP.
9	How many cash accounts will be required?		The RFP is requesting a custody service and this requires custody accounts, cash accounts are the mendate of the IDCs transactional bank.
10	Please provide annual volumes for post-trade settlements per asset type		We are requesting full custody services, independent of annual settlement volumes per asset type.
11	What is the average balance that will be held in the cash account(s)?		Refer to the scope the request is for custody accounts. cash accounts are the mendate of the IDCs transactional bank.
12	Is there a third-party agent appointed to provide back-office administration (i.e submit instructions for settlement) on behalf of the IDC? If so, who is the administrator?		No, there is no third-party agent appointed for this function.
13	In order to respond accurately to the RFP, I would like to confirm the following: Total Assets: R156.7 bn reported, Noting that not all assets require custody agent, is it correct to assume the below line item as from the IDC financials for 2024 as estimate of assets in custody ? ~ Investment securities R52 458m		That is correct.
14	Section 3: Cost Proposal - Item 5, Costing Model (page 16): Pricing for the provision of Custody Services is based on the value of assets held under custody and a cost per transaction. Fees will therefore be dependent on the level of activity and are not determinable until incurred, i.e. it is not possible to complete the Custody Services Agent tables in respect of monthly and annual fees. Please guide accordingly as what manner response will be acceptable to the IDC.		Costs should be based on the provision of full custody services. Bidders are expected to propose a clear, transparent fee structure that accommodates the full-service requirement.
15	Section 4: Price Declaration Form (page 17): - Similar to the above question, the declaration form format is not in line with the manner in which custody services are provided. In addition to the points noted above, there is a component of fees payable to the Central Securities Depository (Strate). We consider these fees as "Out of Pocket" expenses which are passed straight through to the client.(Market practice). These fees are calculated in the same manner as custodial fees (transaction and safekeeping based), and subject to increases imposed by the CSD. Our standard Fee Proposal document outlines all of the above. Please guide as to an alternative form of Price Declaration.		Yes, pricing should be inclusive of out-of-pocket costs, including Strate-related fees. An alternative format may be submitted, provided it clearly outlines all cost components and remains aligned with the RFP's intent.
6	We have documents such as audited financial statements which are sizeable in nature. Would you be amenable to us providing links to these documents on our website?	Admin	The bidder must submit the document together with their proposal, if need be split the document in two parts etc.
7	Is the scope of the RFP limited to the steel industry sector?		This is an error, kindly refer to 5.1.1 Bidders Experience.