T10/05/24 ACTUARIAL SOFTWARE TENDER BRIEFING

1. Bidders are being requested to be registered for FSCA. Question related to whether suppliers of actuarial software are required to submit proof of registration with FSCA. Software providers do not typically provide a service; therefore, this can be removed from the prerequisites. Please ignore this requirement is not applicable to this tender.

2. A question was asked on the scope of services/software capabilities. The actuarial software at a minimum must be able to produce technical provisions, stochastic simulations of reserves and product capital requirements calculations. If a bidder does not have readily-available certain capabilities, a customisation is required to be shown and how long it can take to configure such a module or how allowance can be built for it.

3. A question was asked on the ALM and whether this is housed elsewhere and whether the software must provide an engine to house this or not. Clarity was that the software would provide an engine for the calculation from the internal team leading the ALM process.

4. The software is not prescriptive in terms of full actuarial value chain as it may be possible that existing solutions are not integrated end-to-end for all actuarial function calculations. As such, the expectation is that the bidder must demonstrate capabilities of the software and indicate what is available out of the box, can be coded, customised, not provided at all, can be provided or if it's available through a different platform for the same provider. No bidder will be disqualified if some components are missing for as long the main actuarial function engines are provided, demonstrated and others not provided for allowed for or considered.

NB: If you have more question, please send an email to BNkosi@landbank.co.za