Responses to Questions on Bahamas MOF Tax Information Exchange Reporting RFP's

S No	Reference	Page No	Excerpt from RFP	Question	Response
1	General	NA	NA	How many number of Financial Institutions (FI) are in Bahamas. We will assume that an average of 2-3 members would login from each FI to manage their institution's profile and also submit data for FATCA & CRS. (We are asking these questions for hardware sizing perspective)	If we compare to FATCA in 2016 The Bahamas Competent Authority registered 1133 FI's. CRS registrants could be significantly higher due to sponsored and exempt entitites that may not have registered for FATCA. Data volumes are expected to be significantly higher given the number of countries involved and the geographical focus of FI's in The Bahamas.
2	General	NA	NA	What would be the number of (MOF internal) users who would be logging in to the system?	4-5
3	General	NA	NA	How many of these (MOF Internal) users would access the system at one time?	2-3
4	Section 2 - b)	4	"The support requirements identified above are to be assumed for an initial 5 year period."	Is this to be included In price or do we need to include 1st year price and provide support as a percentage for years 2,3,4 and 5. Please confirm	Include 1st year price and % for years 2 to 5
5	Section 2 - d) Point i)	5	"The Commonwealth of The Bahamas will meet its reporting obligations to FATCA in August 2017 using its existing application"	What existing application is being used by the government to submit FATCA reports? (Is there any need of data migration also?)	There is no need for data migration. Government uses a proprietary sysem developed by Sovos.
6	Section 2 - d) Point ii)	5	"It is anticipated that Bahamas will conduct its first CRS exchanges in 2018. In order to meet this commitment the integrated application for FATCA and CR5 will need to be in place by November 17, 2017. This will allow a reasonable period for FI registration and individual FI submission as well as testing of the CTS platform"	Since the application is to be ready by November 17, 2017 is there any date decided for the award of contract and project Kick off date	1st September at the latest. Depending on the solution selected and associated costs the result will have to go through Tenders Board and Cabinet of the government of The Bahamas

7	Section 2 - e) Point i)	5	"The international tax information sharing application (ITISA) will operate within the existing Bahamas government virtual cloud platform. The virtual cloud operates under VMware"	We understand that we only have to provide recommended specifications for hardware and system software. We do not have to include cost for it. Please confirm.	Confirmed. You need to indicate the number of VMs, cpu, RAM, storage, OS for both the production and the failover sites. You also need to indicate the database (MS SQL, Oracel, etc.). Any other underlying base software, e.g. Linux. Vendors are responsible for configuring their environment. The VMs, OS, etc. are provided as standard platforms. Configurations, integrations, etc. are the responsibility of the vendor.
8	Section 4 - a) Point 1	7	"An inception report with a detailed work plan and project management methodology"	We understand that we have to provide a implementation plan and implementation methodology as a part of the proposal. Is any other information to be specifically provided as a part of inception report?	No
9				The RFP does not specify how automated the import process should be. Will FIs be expected to submit (1) data file for all reporting jurisdictions, or submit multiple data files based on residency / nationality?	1 data file for FATCA reporting and 1 data file for all CRS-AEoI reporting
10				What is the expectation for submitting data to other government portals or authorities?	Expectation is that CTS will be used
11	FI			What kind of validations are expected?	Those necessary to ensure the integrity of FI submitted data.
12				Are the RFPs mutually exclusive?	They are not.
13				Will systems currently in place be utilized or will all new systems be required?	See 7 above
14				Is there a vendor currently in place for system support? If so, will this vendor continue to be part of the process?	See 4, 5 and 7 above

15				The stated timeline for delivery of the system is November 17, 2017. Can you please clarify if this is the date the MoF wishes the system to be deployed in Production by, or the date by which the system is delivered for UAT?	In production
16				The Software RFP states that the MoF expects to conduct functional UAT testing. Can you please confirm whether the Project Management provider is expected to support this, for example: developing or contributing to the test plan and approach, developing functional test cases, overseeing the test execution, coordinating any defect fixes with the software vendor, producing test reports, etc.?	Yes
17				The Project Management RFP does not mention any need to support requirements management or design approvals for the software. Can you please confirm whether this is in scope?	Yes - to the extent necessary to ensure that the system allows The Bahamas to meet the requirements of the exchange agreements
18				Both the Project Management and Software RFPs include training as a scope component. Can you please confirm the expectations regarding which aspects of training would be the responsibility of the software vendor, and which components would be the responsibility of the Project Management provider?	Software vendor - Training on use of system by CA staff & end users including live demo/industry presentation, webinars, manuals etc. Project Manager - Basic training on FATCA & CRS including industry presentation
19			Conform fully to the functional, data element and data submission requirements for both the International Data Exchange System (IDES US-FATCA) and Common Transmission System (CTS OECD-CRS);	· Does the functional data element piece extend to the best practices and validations that are outlined in the IRS and OECD documentation?	Yes
20				· Is the software expected to catch those business rules and prevent FIs from filing where these rules are breached?	Yes

				· Is it expected that the software will be updated overtime if and when these validations are updated by either the OECD or IRS?	Yes
				· Should the cost for providing such updates be included within the proposal?	Yes
				Is there a requirement for the vendor to list the business rules within the proposal that they have identified from a study of the OECD/IRS documentation/standards/specifications	Not required but that would be helpful
21			Allow for the automatic download of data packages via SFTP (pull);	· Should the system pull reciprocal data from the CTS/IDES?	Limited to FATCA notifications and CRS status messages
				· If so does it relate to FATCA or CRS or both?	
				Or is it limited to FATCA notifications and CRS status messages?	
22			Automatically unpack, decrypt and store inbound messages from both FATCA and CRS. Vendors must explain how information is stored and who has access to the information, particularly related to error messages received and presented to the CA for review;	Is there a requirement to automatically route the messages to the FI's without intervention from the CA?	No
23			Automatically identify and manage prohibited and reserved characters for both FATCA and CRS. Identification of how the prohibited characters are managed will be required (e.g. alert at data entry, automatic correction to acceptable format, etc.);	We assume that reference to data entry means a manual data entry form is available. Please confirm if our assumption is correct.	The vendor would have to create a data entry form
24			A detailed identification of 3rd party license requirements. This should include, where applicable, number of CPU cores required;	What is the expected data volumes: number of FIs, number of users (internal and external)?	See 1 above

25			The Ministry of Finance, will require Respondents to make a presentation and I or demonstrate the reporting solution. All costs incurred by the vendor to conduct the presentation and/or demonstration are the responsibility of the vendor. Additionally, any requests for clarification, if required, will be issued in writing and written responses from the Vendor will become an integral part of the vendor's response.	Does the Ministry of Finance know when demonstrations will take place?	TBD
26			N/A	The RFT makes no mention of management reports. Is it anticipated by the Ministry that the preferred solution should come with out of the box reports to aid in the monitoring of the reporting status of Financial institutions?	Yes but some custom reports will likely be required.