

Response to Queries

#	RFP Page no.	Existing Clause	Query /Suggestions	Response
1.	11.12 Commercial Quote Validity Page 16	The contract will be for a period of 36 months from the date of Contract. The contract will be renewed based on performance of the bidder during contract period for further period, in tranches of one year, for further period of two years.	What will be the scope for each Year.	The tentative scope for each year /quarter is covered under section 6. Applicable system / Processes (Pag no. 8), further the Audit Plan for each year and quarter will be discussed and agreed in advance with PSB Alliance.
2.	7.4 Key Deliverables Page 11	<ul style="list-style-type: none"> In addition, Internal Audit may perform special reviews requested by the senior management or the PSBA 	What would be scope and nature of special reviews.	If any reviews need to be conducted will be from within the scope of this RFP.
3.	6. 6. Applicable system / Processes Outsourced Activities (Page 8)	As a part of audit, to achieve the audit objectives, auditor may need to visit respective service / solution provider's office/premises to undertake the assessment/review of system being used to facilitate the services to the bank.	How many sites and location that may need to be travelled	Certain business function/Product have processes which are outsourced. The auditor may be required to visit 3 locations in India. The auditor is expected to carry out a hybrid review (Online/Offline) Please be guided by the RFP
4.	Deliverables: Detailed Audit report page 12	Deliverables: Detailed Audit report (in the agreed format) should be provided which should contain:	What will be the frequency of reporting	Please be guided by the RFP. 8.Terms & Conditions of Execution section
5.	Page No. 10 Technology - Information	Adherence of regulatory norms related with information security	We request you to kindly specify the number of specific regulatory/Govt. guidelines/ advisories and the number of internal circulars to be adhered to as part of this review	To be assessed by the internal auditor as applicable for respective product.

6.	Page No. 10 Technology - Information	Cyber security process, policies and its effectiveness	<p>1. We request you to kindly confirm whether source code review, application security testing, VAPT, any tool review needs to be performed as part of this assessment.</p> <p>2. Request you to kindly elaborate the scope of work around - "Cyber security process"</p>	<p>1. Document Review to be undertaken for availability/applicability etc, Detailed audit of code/ VAPT etc will not be required.</p> <p>2. Process review to be undertaken in line with RBI Cybersecurity guidelines.</p>
7.	Page No. 40 Annexure E	Letters from the organizations for which the service provider had conducted Internal audit or Concurrent audit of systems and processes during past three years. Scope of the assignment should be clearly mentioned along with its satisfactory completion	Can we provide the Engagement Letter (EL) with the clients as supporting documentation instead of letters from the organizations for which the services were provided?	<p>Please be guided by the RFP.</p> <p>Any support evidence may be submitted</p>

Dated: 24.04.2025