S.no	Section	RFP Clause	Query	Response
1	6.2 Scope of Work	2. It should provide multiple touch points to the customers viz. bank's website, mobile application, third party apps, bank mitras and business units.	What is Mobile Application here, does Bank have Mobile Application?	Bank has a mobile banking application-JKGB m-Bank. LOS portal is also expected to be accessed through other touch points like banks mobile banking application, web site including direct access to LOS portal by branches, BC outlets and third parties if required
2	6.2 Scope of Work	6. It should support scanning of documents and should manage its flow, imaging and archiving and should support pictures taken by webcam and other similar image forms as well.	Does Bank already has Document Management System?	Bank does not have a DMS. Proposed LOS should capture the documents/images as per the product checklist
3	6.2 Scope of Work	9. E-Signature/ Digital signature at various levels of loan processing should be there.	Does bank already has integration with e-signature/digital signature system?	No
4	6.2 Scope of Work	12. Third party integrations with vendors, Institutions, Organizations etc. like CERSAI, CIBIL, digilocker, PAN, UIDAI etc. should be there and the solution should configure APIs/any other mode for connecting to third party portals hosted by GOI/RBI/NABARD/ any other govt. or non-govt. dept. or agency etc.	Please share complete list of API integrations required.	API integrations should be available as per the loan product requirements and process flow proposed by the vendor like PAN, esign, Aadhar etc
5	6.2 Scope of Work	12. Third party integrations with vendors, Institutions, Organizations etc. like CERSAI, CIBIL, digilocker, PAN, UIDAI etc. should be there and the solution should configure APIs/any other mode for connecting to third party portals hosted by GOI/RBI/NABARD/ any other govt. or non-govt. dept. or agency etc.	Vendor shall provide technical solution. Bank shall have contract with respective Third Party providers for CERSAI, CIBIL, PAN etc services.	Third party integration has to be managed by the vendor with respective Fintechs/partners
6	6.2 Scope of Work	13. Mail/SMS alert facility to the customers and bank at various loan processing stages should be there.	Does bank already has partnered with SMS provider?	Yes. Vendor has to integrate LOS with bank SMS gateway
7	6.2 Scope of Work	14. System should have facility to calculate commission/Fee for Valuers, Lawyers and other third parties like CIBIL, CERSAI etc.	Is this a mandatory requirement? Why is it required? CIBIL agreement is between Bank and CIBIL, system has no mechanism for this calculation.	LOS should provide the list of transactions made with third parties/FinTechs during the workflow to provide a mechanism, for payments to the bidder.
8	6.2 Scope of Work	17. Dashboard reporting showing various reports like numbers of loans with different status like processed, rejected, approval awaited etc. should be included.	Does bank has BI system for Dashboard and Report generation?	No

9	6.2 Scope of Work	20. EMI calculation, moratorium accountability should be included.	What different types of Repayment Types are required (Equated Instalment, Graded etc.)?	For retails loans EMI repayment and moratorium calculations should be there
10	6.2 Scope of Work	20. EMI calculation, moratorium accountability should be included.	Is it expected for LOS to generate the Repayment or is it expected to refer Repayment Schedule calculation from LMS system?	LOS is excepted to generate the repayment as per the specific loan products
11	6.2 Scope of Work	21. Historical data management, verifying data quality, migrating data, user acceptance testing, documentation, Knowledge transfer and support should be there.	What is the existing volume to be Migrated?	Migration would be required for master data like branch maters, users etc. Fresh loans shall be processed through LOS post rollout by the bank
12	6.2 Scope of Work	25. Collateral management should be included.	What different types of Collaterals are being used?	Collaterals like term deposits, Insurance, immovable property, stocks etc are being used.
13	6.2 Scope of Work	26. It should generate a disbursement request/ voucher/ forms based on facility type and it should generate pre disbursement compliance sheet/ certificate.	Loan disbursement shall be initiated from LOS. From where does the Disbursal Payment be initiated?	Post approval process, the system should generate the loan account and disbursement in CBS
14	6.2 Scope of Work	33. The system should provide output format to be generated in MS Word, MS Excel, Adobe acrobat PDF, HTML, XML etc. and any format needed in future. Output has to be a printable format with full alignment of text, images & tables (in A4, A3, legal, letter etc. paper sizes)	Does this point referring to Reports generated from system?	Yes
15	6.2 Scope of Work	34. The system should be able to generate output templates.	Please elaborate on this point?	Template with respect to letters, notices etc to customers, valuers etc as per the prescribed format of the bank
16	6.2 Scope of Work	36. System should support 'Master Data Management' of various heads such as type of loan, geography, business unit etc. and also version control in key masters and should define various masters e.g. Calendar Master, Business Partners, Deviation reason master, Delegation level master (Value), Product master, Customer master (With ID details etc.), Policy criteria master, Profession master, Company master, Customer service master, Collateral detail master, Interest Rate Master.	What is required in Customer Service Master?	Master data for Customer service sectors like finance, health, education etc
		36. System should support 'Master Data Management' of various heads such as type of loan, geography, business unit etc. and also version control in key masters and should define various masters		

17	6.2 Scope of Work	e.g. Calendar Master, Business Partners, Deviation reason master, Delegation level master (Value), Product master, Customer master (With ID details etc.), Policy criteria master, Profession master, Company master, Customer service master, Collateral detail master, Interest Rate Master.	What all shall be derived from Interest Rate Master and what shall be parameters?	Master for various Interest rate codes and versions as per the rates issued by the bank from time to time
18	6.2 Scope of Work	38. It should be possible to integrate with and derive data from bank's other systems.	Please share list of Bank's other systems?	CBS, EMAIL, SMS and any other internal system of the bank as may be required as per the proposed LOS by the bidder
19	6.3 Delivery period		Expected delivery period of 12 weeks is very aggressive. Does Bank expect to launch all Product Lines in one go or phase wise?	Phased manner for each product. The timelines have to be adhered to for successful end to end rollout of at least one product.
20	Annexure C - PROFORMA TECHNICAL BID	Hardware proposed for CBS integration and **Portal deployment.**	By "Portal Deployment" does Bank mean LOS system here?	Yes
21	TABLE IV – FINTECH SERVICES COST	The bidder will be required to provision the following Fintech services as a part of the loan origination development. Bidder has to share the name of the service provider(s) along with cost per transaction. Bidder has to also share a list of the other services that are available as plug & play along with service provider(s) and cost per transaction.	Does Bank expect Bidder to provide bundled solution where contract with Third Party Fintech shall be done by Bidder or will Bank have contract with 3rd Party Fintech and Bidder shall provide technical solution?	Bundled solution is expected from the vendor
22	General		Will a demo of the solution be required? If yes, when will this be scheduled?	During technical evaluation if required by the bank
23	6.2 Scope of Work	The scope of work defined herein this RFP is indicative. The Bank reserves the right to modify the functional requirements for the Loan Origination System at the time of actual implementation and rollout of the project.	This will result in an increase in the scope and may also impact the timeline of the project. If there is an increase in the scope, how will the Bank compensate the vendor for the increased deliverables? The timeline of delivery should also be extended proportionately.	The requirements will be freezed within the scope of the RFP and in agreement with the vendor before the issuance of purchase order.

24	6.2 Scope of Work	It should provide multiple touchpoints to the customers, viz. bank's website, mobile application, third-party apps, bank mitras, and business units.	Should it be assumed that the Bank's multiple touchpoints be integrated with the LOS? What will be the role and responsibility of the vendor in this case? Will it be limited to the provision of APIs and assistance required by the third-party vendors of the Bank?	YES
25	6.2 Scope of Work	It should provide multiple touchpoints to the customers, viz. bank's website, mobile application, third-party apps, bank mitras, and business units.	Will these integrations be considered as part of the project delivery? As this is dependent on other third parties, any delay on their part should not be considered as a delay on the part of the Vendor.	The timelines will be considered for rollout of the LOS product
26	6.2 Scope of Work	Integration with the bank's CBS on real-time for de-duplication check of customers should be there.	Integration with CBS can be completed only with the support and timely assistance of the CBS provider. Will the Bank ensure the support of the CBS provider?	YES
27	Annexure D - PROFORMA COMMERCIAL BID		The Cost of Fintech Services – Apart from the transactional costs, API & License Costs example – Cost of Bureau to provide API Kits, as there is no column for such costs, can it be assumed that the costs will be borne by the Bank?	No. Any costs on account of Fintech services is to be borne by the vendor.
28			Kindly provide the list and names of portfolios/facilities to be supported by the proposed system e.g. Personal Loan, Home Loans, LAP, Auto Loans, etc. whether the proposed platform will be used only for the Retail Line of Business of the Bank or for the MSME/SME LOB.	As per the current RFP scope the system shall be rolled out for retail loans (CAR LOANS, HOUSING LOANS, TWO WHEELER LOANS and EDUCATION LOANS), however it should be capable of handling MSME, AGRI and any other loans which shall be rolled out at a later stage.
29	Is the Credit, product, finance, sales, and operations teams separate for each portfolio or the same?		Will the Pre-Deployment study be separate with different teams for each of the portfolios or will be common for all the portfolios at different locations or a single location?	Single location at Banks Head Office in Jammu (J&K)

30	Responsibilities of the Bank		whether Bank will provide the necessary hardware, OS license and DB license to the bidder to implement the Proposed solution. Please confirm	Yes
31	Reverse Auction	In order to reduce the time involved in the procurement process, Bank shall be entitled to complete the entire procurement process through a single Reverse Auction or in multiple Reverse Auctions for final commercials. The Bank shall however, be entitled to cancel the Reverse Auction process, if in its view procurement or Reverse Auction process cannot be conducted in a fair manner and / or in the interest of the Bank.	We request Bank to provide on Technical & commercial evaluation process. Since in page number 16 Bank has suggested QCBS for evaluation. In page number 21 bank is also suggesting Reverse Auction. Please confirm whether it will be on QCBS or Reverse Auction.	Reverse Auction is optional and may be decided at a later stage of evaluation.
32	Detailed Scope of Work, Specifications& Deliverables	It should provide multiple touch points to the customers viz. bank's website, mobile application, third party apps, bank mitras and business units.	Whether Bank is looking for customer portal which needs to be embedded in bank website. Please let us know the functionalities required for customer portal	YES. LOS portal should be accessible to the customers
33	Detailed Scope of Work, Specifications& Deliverables	It should support e-KYC to the customer. System should be able to capture and validate various data for KYC as per RBI norms from time to time like Customer Type, Customer Profile, Customer Address, KYC documents etc.	Based on our understanding bidder shall integrate bank's E-KYC solution. The API shall be provided by the bank to bidder for integration or Bidder shall provide Please confirm	Bidder has to provide all the necessary APIs for integration with banks systems
35	Detailed Scope of Work, Specifications& Deliverables	Third party integrations with vendors, Institutions, Organizations etc. like CERSAI, CIBIL, digilocker, PAN, UIDAI etc. should be there and the solution should configure APIs/any other mode for connecting to third party portals hosted by GOI/RBI/NABARD/ any other govt. or non-govt. dept. or agency etc	Based on our understanding bidder shall integrate with third party integrations with vendor, institution, Organization. The API shall be provided by the bank to bidder for integration. Please confirm Or Bidder shall provide these third-party services along with API integration .please confirm and please provide us the list API required for the same	Bidder should have the integration with third parties within the proposed LOS

36	5.1 Eligibility Criteria	Bidder should have average annual turnover of minimum ₹ 1 Crore for the last three financial years (2021-22, 2022-23 and 2023-24) and should have booked profit in last financial year (2023-24) Audited Balance sheet and Profit & Loss Statement or Statutory auditor's certificate is to be submitted.	Consideration of Provisional Balance sheet for FY2023-2024 signed by Directors.	Provisional Balance sheet for FY2023-2024 signed by Directors shall be considered
37	5.1 Eligibility Criteria	The Bidder should have positive net worth in last three financial (2021-22, 2022-23 and 2023-24). Relevant audited financial certificates by an authorized CA must be provided	Consideration of Provisional Balance sheet for FY2023-2024 signed by Directors.	Provisional Balance sheet for FY2023-2024 signed by Directors shall be considered
38	TABLE IV – FINTECH SERVICES COST No of Files / Users / Branches	Tentative Txn. volume for 1 year = 6000 (for TCO)	Projections of No of Files per year for Year 2, Year 3, Year 4	Expected growth @ minimum 20% per Annum from year 2 onwards
39	Annexure B - TECHNICAL QUALIFICATION REQUIREMENT Point No 6	It should support scanning of documents and should manage its flow, imaging and archiving and should support pictures taken by webcam and other similar image forms as well.	Will the bank have separate scanning hardware via which they would scan and upload document into the LOS system ?	LOS should support both options for capturing the documents against the loan product checklist
40	Annexure C	As per the Hardware and Software Requirement.	For hardware requirements may provide below details Number of leads per month, Number of logins per month, Peak concurrent logins, Number of disbursements per month, Total number of branches, Total number of users, Tentative YOY growth for next 3 years	No. of Branches: 217 No. of existing customers: 13.95 Lac Loans (number) - 2.10 lac Loans (amount) - 3708 crores No. of expected applications on LOS: 2500/month. Expected 20% YOY growth No. of Bank users for LOS: 300 @ 30% concurrency.
41		Specific data entry screens to be designed for customers based on the type of loan	Bank to confirm if the scope of the RFP is only LOS to be used by the bank users or does it include the customer facing journey as well , where the customers can make loan request over the internet (STP and Semi STP). Does it also include the mobile channels for the Business correspondents or partners to make data entries.	It has to be a complete solution with customer facing digital journey both for existing and new to the bank customers
42		Mail/SMS alert facility to the customers and Bank at various loan processing stages should be there	Bank to confirm that the email and sms partner will be brought in by the Bank and bank channels need to be used for such integrations	Integration of proposed LOS with banks existing email and SMS gateways is required

43		All services necessary to provide a seamless digital experience to the customer need to be developed, called and integrated for the front end experience of the user	Bank to confirm in case the customer DIY (Do it yourself journeys are also to be provided)	YES
44		Rule based credit evaluation to provide internal credit checking, Credit rating, credit scoring, risk assessment, execution of power delegated and compliance check	Bank to kindly confirm if any external rating agency integration has to be considerd in scope for delivery ? If so , will the bank provide the service (or) should the vendor provide the same as part of the solution ?	YES
45		Support for Partial Disbursement/ full disbursement/disbursement in stages as per sanction terms and conditions should be included	Bank to kindly confirm a separate module is to be provided for monitoring the sanction terms condition or does the Bank require this functionality as part of the LOS itself	YES
46		Support for Partial Disbursement/ full disbursement/disbursement in stages as per sanction terms and conditions should be included.	The LOS can handle the stages and partial disbursement only till the first stage, limited to first tranche and the rest to be undertaken in CBS. Bank to confirm if this is OK	YES
47		System should be able to handle entire loan life cycle management i.e. complete loan origination and processing system having automated process from lead management till loan disbursement and post sanction compliance.	Post sanction compliance to be handled only in Credit monitoring platform. Bank to confirm in case Credit monitoring is to be included as part of the scope.	Post Sanction and disbursement it shall be handled in CBS
48	1. Key Information on the RFP Response Submission, Point 4-Last date of submission of Bid,	Last Date & Time for Bid submission is 05-08-2024 @ 17.00 PM	We kindly request the bank to extend the bid submission deadline by at least 10 days after the pre-bid clarification is shared. Reviewing the pre-bid clarification, updating annexures, and shipping hard copies of the document will also require some time.	Bid submission date has been extended by 1 week. Revised Last date & Time for Bid submission is 12-08-2024 @ 17.00 PM
49	General	Contract Period	We kindly request the bank to clarify the contract period, Since Performance Bank Guarantee (PBG) is for 5 years.	Contract period is for 5 years

50		In case bidders submits proposal for On-premise model then technical and commercial bid should be for the same model and if bid is submitted for cloud model then technical and commercial bid should be for same model.	Request to clarify for cloud : Is bank looking for partner managed cloud or it will be owned by the Bank itself.\n\nAlso, any cloud preference (i.e. AWS etc.)	Bank shall not own the cloud, it has to be maaged by the bidder. There are no preferences for any cloud.
51		15. Rule based credit evaluation to provide internal credit checking, Credit rating, credit scoring, risk assessment, execution of power delegated and compliance check.	Does bank have its own Business rule engine or this needs to be bought in by vendor along with the solution proposed?	Rule engine should to be part of the solution
52		14. System should have facility to calculate commission/Fee for Valuers, Lawyers and other third parties like CIBIL, CERSAI etc.	We understand that Bank is looking to calculate the commission for the Valuers / lawyers etc.\n\nKindly elaborate on the CIBIL, Cersai any other 3rd party APIs what needs to be calculated	System should provide the transaction matrix of third party integrations to ensure record of fintech transactions for transparency and payment to vendor.
53		20. EMI calculation, moratorium accountability should be included.	Is Bank referring to the Emi calculation at the first go which is done at LOS?\nPlease explain what the bank is looking in moratorium accountability.	System should calculate the EMI for the loan product as per the selection of the customer in both cases whether moratorium of no moratorium is available as per the product opted by the customer
54		30. Subsidy and subvention management should be included.	kindly explain the subvention management - Is the bank also looking to calculate the payout of DSA ?	Ability to capture interest subvention/subsidy in case of govt. sponsored cases as per the product features
55		35. System should be able to handle entire loan life cycle management i.e. complete loan origination and processing system having automated process from lead management till loan disbursement and post sanction compliance.	Please clarify the automated process from lead management ?\n\nIs bank expecting the loan management system as well ?	System should have capability to manage the partially completed customer data as leads and direct it to designated officials through the system and manage status of all leads generated.
56		38. It should be possible to integrate with and derive data from bank's other systems.	Request bank to specify what all internal and external system integrations are required as a part of this solution.	It would be majorly banks core banking system, email, SMS, however integration with any other internal system may be required at a later stage while finalising the DRG with the selected vendor.
57		10. Ability to perform 3rd party Verifications, Valuations, Field Investigations should be present.	Will be the external APIs be provided by the Bank itself (i.e. Digi-locker, PAN, image scanner Apis, etc)	Should be provided by the vendor
58		Installation in Banks\nSchedule Commercial Bank/ RRB @5 per bank\nBFSI/Others Banks @2.5 per organization	Request bank to clarify what shall be the marking criteria for Implementation of LOS in Fintech	BFSI/Fintech/Other Banks @ 2.5
			Request bank to clarify if this timeline is for a single loan type or all the loan types.	

59		Completion of UAT 6-9 weeks	If the bank's expectation is to develop all journeys within 6-9 weeks till UAT, we would request bank to relax some timelines for better delivery and maximum participation.	Delivery Period shall be considered for end to end successful rollout of one product. 6 - 9 weeks for complete journey of one product which will be decided at a later stage
60	Eligibility Criteria	The Bidder should be a registered IT company in India under Companies Act 1956 and should have been in operation for at least five years as on date of RFP	Request your to allow IT company in India under Companies Act 2013	OK
61			Will the bank provide any necessary APIs/end points such as Finacle 10 for dedupe, CIF, LAF?	Yes
62			Does bank intend to partner with any Govt. Agency/ LSPs - apps for sourcing loan services?	No
63	4.3.2 Technical Proposal. V		:please confirm if bidder is submitting both models i.e. on premise and cloud – all the documents including Technical proposal to be given separately	For proposing both models, bidder has to submit the technical and commerial bids seperately for each model.