

**Central Bank of The Bahamas**  
**Response To Vendor Questions Regarding RFP**  
**IT2019008: Online Application Approval Portal**

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1. Is the RFP is restricted to only Bahamian businesses?

**Answer: No.**

2. What type of online interactive applications you have that are being submitted by Institutions (Supervised Financial Institutions (SFIs), law firms, corporate service providers) and Individuals (Public) that require Bank's approval solutions? Are these related to consumer loans - mortgage, credit cards, personal loans...), commercial loans, licensing applications, case management application.... or any other bank offerings (please indicate) to Institutions and Individuals?

**Answer: The Bank estimates 50-70 online application types to be submitted by institutions and individuals via the new portal. [Appendix A](#) provides a non-exhaustive list of application types.**

3. Considering the modernization effort Bank is implementing are you open to Cloud-Hosted COTS Solution, with the technology platform able to interact with your systems via Web services? Also the cloud platform will offer required security, backup, and capacity additions as required.

**Answer: The Bank has not finalized its policy on cloud hosted solutions for data that, by law, must be hosted in the Bahamas. As such, the Bank seeks an on premise solution that can be a private cloud offering at the Bank. The Bank is also not opposed to the presentation tier of the solution architecture to be hosted off premise where the application and data tiers, and ultimately data is stored and located, are on premise.**

4. We believe decisions can be further automated with the rules processing so do you anticipate using rules engine in the decision automation?

**Answer: Yes.**

5. How many estimated Bank Performers /Users will be accessing the system?

**Answer: We estimate between 75-100 internal Bank Users.**

6. How many external entities like SFIs, law firms, Corporate Service Providers will be accessing the portal as partners?

**Answer: The Bank receives applications from approximately 1200-1500 distinct institutions and individuals annually of which, approximately 500 are corporate entities.**

7. Since the portal will be a public facing portal – what is the anticipated volume of users you are expecting based on the analysis performed?

**Answer: See response to Question #6**

8. What is the anticipated implementation schedule you have planned... number of months for delivery? Our technology platform and framework is highly automated providing much functionality that you are looking for, and with customization/enhancements, it can be configured quickly to deliver the solution. Once configured Bank's business users can manage business processes and workflows, and rules, and forms without any dependence on costly programmers. So our implementation cycle will be lower in delivering the solution.

**Answer: The Bank anticipates commencing the project with the successful bidder by October 2019 and hope to complete the project within six (6) months of the project start date.**

9. Are you open to using your own or new Document Records and Management System?

**Answer: While the Bank is satisfied with its current document capture and management solution, it remains open to considering solutions that will advance its modernization agenda. Both Kofax Ascent Capture and IBM Content Manager include SDKs and APIs for application integration; see**

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[https://www.ibm.com/support/knowledgecenter/en/SSRS7Z\\_8.6.0/com.ibm.programmingcm.doc/dcmap006.html](https://www.ibm.com/support/knowledgecenter/en/SSRS7Z_8.6.0/com.ibm.programmingcm.doc/dcmap006.html).

10. How many concurrent users does the Bank anticipate?  
**Answer: See response to Question #5.**
11. How many named users need access inside the Central Bank?  
**Answer: See response to Question #5.**
12. How many scanners is Central Bank going to be using? Make/model and what driver? Twain, ISIS or Kofax VRS? Will scanners even be necessary? Do you want bidders to recommend Scanners?  
**Answer: The Bank envisages a fully digital solution where applications will submit electronic documents to the Bank. The Bank currently uses Fujitsu scanners configured for Kofax Ascent Capture and do not require additional scanners.**
13. What application(s) is/are Central Bank going to be integrating with to validate some of the information? What ERP, CRM, etc.  
**Answer: The Bank currently utilizes a Lotus Domino database to manage licensee profiles. It also utilizes Kofax Ascent Capture and IBM Content Manager for document capture and storage respectively. The Bank also uses Vizor’s Regulatory Reporting solution for data collection.**
14. How many approval steps is Central Bank going to need? (Need to know for Professional Services)  
**Answer: For each of the application types listed previously, there can be up to six (6) steps in the approval process, i.e. 1. (Approval Level I – Authorized Signatory), 2. (Approval Level II – Supervisor), 3. (Approval Level III – Assistant Manager), 4. (Approval Level IV – Deputy Manager), 5. (Approval Level V – Manager), 6. (Approval Level VI – Governor).**
15. How many workflows is Central Bank looking for? (Need to know for Professional Services)  
**Answer: The Bank desires to standardize its application approval process to as few as possible. As indicated in Question #14, each application type may involve up to six (6) approval steps. Approvals may also be assigned to discrete teams based on application type, amount requested or entity grouping, e.g. Commercial Banks. Finally, defined business rules and the ability for a user to add additional approval steps (escalate) will require any workflow defined to be flexible and modular. As such, the Bank cannot provide a number of workflows at this time.**
16. Does Central Bank require full text search or just search on key words?  
**Answer: Yes; full text search and key word search is required.**
17. With regard to “electronic signatures” will signing via Unity Forms suffice or does the Bank require certificate signing? Is DocuSign acceptable in The Bahamas?  
**Answer: The Electronic Communications and Transactions Act (2003) defines electronic signatures as any letters, characters, numbers, sound, process or symbols in electronic form attached to, or logically associated with information that is used by a signatory to indicate his intention to be bound by the content of that information. As such, signing via Unity Forms, certificate signing and DocuSign are all acceptable in The Bahamas.**
18. How many different document types and forms is the Central Bank looking to use?  
**Answer:**

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19. What number of users will be approving these submissions and how many levels of approval?  
**Answer: See responses to Question #5 and #14.**
20. How many submissions does the Bank receive on a monthly basis? Are there peak periods?  
**Answer: See response to Question #6. There are typically no peak periods.**
21. Does the bank require alerts to be sent to approval authorities/departments reminding them that a document is about to expire or that an approval is pending for them?  
**Answer: The solution must include alerting and notifications for submitters and internal users.**
22. Does the bank have a list of the types of reporting they would like to have generated and what information should be contained in that reporting?  
**Answer: The Bank expects the proposed solution to include “canned” reports, such as number of submissions, duration of transaction, etc., as well as the ability to develop ad-hoc reports based on fields on each form, e.g. submissions by a specific institution or for an application type.**
23. Has the bank considered whether they would like a folder structure per application/customer?  
**Answer: The Bank envisages a relational solution that will group applications and customers based on field values, e.g. Application Type, Name, Industry, Master Code, etc.**
24. How does the bank handle “duplicate” loan applications today?  
**Answer: As a regulator, the Central Bank does not offer consumer loans. However, to apply the question to the application types listed in [Appendix A](#), the solution must be able to handle duplicate applications from the same individual or institution.**
25. Is it possible to extend the submission deadline of Friday, August 9th to a date later in August? Our Professional Services partner would require additional time to put together a proper response and can only do so after the Scoping Workshops are completed. Once workshops are completed, that information has to be evaluated and crafted into the proper solution. The deadline of August 9th does not allow sufficient time to complete this exercise properly. If the deadline of August 9th cannot be moved until end of August, we would have to graciously decline this opportunity.  
**Answer: The Bank has agreed to extend the submission deadline to August 16, 2019. The schedule of events has been revised in the RFP to reflect this change.**
26. We would like to request for an extension of bid submission deadline by a minimum of 3 weeks from the date of release of responses to the queries. This is in order to ensure responsive bids, incorporating the query response information, for this important initiative.  
**Answer: See response to Question #25 uploaded to the Bank’s website August 7, 2019.**
27. Please see if you can indicate the estimated budget for the solution and related scope provided in the RFP. This will help in proposing an appropriate solution.  
**Answer: As this is a competitive bid process, the Bank will not indicate the estimated budget for the anticipated solution.**
28. Please provide data on the average number of users of the solution per day/month/year. This refers to both external users (submitting applications) and internal users (reviewing, approving, etc.). Also, provide the peak usage and maximum concurrent users to be supported by the proposed system.  
**Answer: See responses to Questions #5 and #6.**

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29. Please indicate if there is any preference for a COTS solution, based on a specific technology, due to other existing internal applications?

**Answer: The Bank prefers a COTS solution. The Bank will select the best solution that meets or exceeds its requirements and therefore will not specify a required technology stack. However, vendors may use Section 4.2: Current Environment Overview in the RFP for a list of currently supported applications.**

30. Please indicate the timelines for each activity. Also the expected duration for Go- Live, starting from initiation of the assignment.

**Answer: The Bank is keenly interested in significantly implementing the proposed solution by the end of this year. However, it is also uniquely aware of the complexities of IT projects and that project planning can differ based on the vendor and solution selected. As such, the Bank is unable to provide an answer at this time.**

31. What is the difference between the requirements provided in the table and the questions provided outside the table? Are the functionalities provided outside the table not mandatory?

**Answer: The questions allow the Bank to query specifics of the bidder's proposed solution thus facilitating the evaluation process. Each questions must be answered by the bidder.**

32. Please indicate number of users and size of the data which has to be migrated.

**Answer: The solution is expected, in this initial instance, to augment the existing processes and solutions within the Bank. Therefore, no initial migration is expected.**

33. Is Cloud Hosting of application allowed? Does the Bank have an existing Data Center where hosting has to be done? Is DR also available and hosting requirements to be provided accordingly for DR with costing.

**Answer: See response to Question #3. The Bank has multiple datacenters, including a secondary datacenter, to host the proposed solution. It is expected that bidders will provide all hardware and software requirements for the solution.**

34. Does the solution have to be developed as a Mobile App as well? If yes, then should It be developed in Android or iOS or Windows or multiple OS.

**Answer: The development and use of a mobile application is not a mandatory requirement. The proposed solution must be ubiquitous; as such, it should support all major browsers, client operating systems, and major mobile operating systems.**

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**Appendix A – List of Application Types by Name**

<b>Application Name</b>	<b>Department</b>
Entities doing business within The Bahamas (Resident Companies)	Exchange Control
Application for designation of Resident or Resident Branch Companies	Exchange Control
Application for designation of Resident Companies (residential property holding company)	Exchange Control
Application for designation of Resident Companies (residential/rental property holding company)	Exchange Control
Application for designation of Resident Companies (commercial property holding company)	Exchange Control
Application for designation of Resident Companies (charitable company)	Exchange Control
Application to issue and/or transfer of shares in Resident Companies	Exchange Control
Application to redeem and/or cancel shares in Resident Companies	Exchange Control
Application to validate unauthorized issue and/or transfer of shares	Exchange Control
Application for approved Investment Status for investment in Resident Companies	Exchange Control
Application for approved investment status for extension of loan to resident or non-resident in The Bahamas	Exchange Control
Application for shareholder to make further investment into Resident Companies	Exchange Control
Application for Resident Companies to make further investment in The Bahamas	Exchange Control
Application for Resident Companies to obtain loan	Exchange Control
Application for Resident Companies to make loan repayment	Exchange Control
Application for Resident Companies to make dividend payments	Exchange Control
Application for residents to acquire significant interest in business abroad	Exchange Control
Application for residents to invest in local offshore business	Exchange Control
Application for residents to purchase property or interest in property (land, apartment, timeshares, etc.) via the Investment Currency Market	Exchange Control
Application for residents to purchase publicly traded stock (portfolio investments) via the Investment Currency Market	Exchange Control
Application for residents to participate in Employee Stock Option Plans	Exchange Control
Application for residents to purchase home abroad valued up to B\$500,000	Exchange Control
Application for residents to participate in Employee Stock Option Plans up to value of B\$25,000	Exchange Control
Application for residents to retain foreign currency assets	Exchange Control
Application for Designation of Non-Resident Companies	Exchange Control
Application to issue and/or transfer shares in Non-resident Companies	Exchange Control
Applications to redeem and/or cancel shares in Non-resident Companies	Exchange Control
Application for extension of foreign currency loans to residents	Exchange Control
Application for resident to repay foreign currency loan	Exchange Control

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<b>Application Name</b>	<b>Department</b>
Application for extension of Bahamian Dollar loans to temporary residents	Exchange Control
Application for temporary resident to repay foreign currency loan	Exchange Control
Application for extension of loan to Resident Companies	Exchange Control
Application for mortgage loan	Exchange Control
Application to repay mortgage loan	Exchange Control
Application for overdraft facility	Exchange Control
Application for letter of guarantee	Exchange Control
Application for stand by letter of credit	Exchange Control
Application for Mortgage-back arrangement (Resident Companies to Non-Resident Individual or Resident Companies owned by Non-resident individuals and vice versa)	Exchange Control
Application for Custom Bonds	Exchange Control
Application by residents for Formal Emigration	Exchange Control
Application by Permanent Residents for Exemption from declaration of foreign currency assets	Exchange Control
Application by Permanent Residents and Temporary Residents to Repatriate	Exchange Control
Application for export of Bahamian Dollar notes and coins	Exchange Control
Non-Delegated Current Account Transactions	Exchange Control
Applications for operation of foreign currency company accounts	Exchange Control
Application for operation of foreign currency client accounts	Exchange Control
Application for exceptional debits and/or credits to foreign currency account	Exchange Control
Application for exceptional debits and/or credits to External Bahamian Dollar Account	Exchange Control
Application for money transmission business foreign currency bank account	Exchange Control
Application for foreign currency fixed deposit account	Exchange Control
Application for residents to operate foreign currency denominated credit card	Exchange Control
New License Application: Banks and/or Trust Companies	Bank Supervision
New License Application: Non-Bank Money Service Provider	Bank Supervision
New License Application: Electronic Money Service Provider	Research
Registration of a Money Transmission Agent	Bank Supervision
Registration of a Credit Union	Bank Supervision
Registration of a Registered Representative	Bank Supervision
Registration of a Private Trust Company	Bank Supervision
Change in Name of a Private Trust Company	Bank Supervision
Private Trust Company: Change in Registered Representative	Bank Supervision
Registration of an Exempt Person for Business Continuity Operations	Bank Supervision
Registration of a Registered Representative	Bank Supervision
License Amendment	Bank Supervision
Merger or Acquisition	Bank Supervision
Change in Name of an Existing Supervised Financial Institution	Bank Supervision

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<b>Application Name</b>	<b>Department</b>
Publication of Accounts Exemption / Request for a Waiver from publishing the Notes to the Financial Statements	Bank Supervision
Change in External Auditors	Bank Supervision
Appointment of Approved Persons	Bank Supervision
Removal of a Private Trust Company from the Register	Bank Supervision
Registration of a Credit Union	Bank Supervision
Request To Transfer Nominee Shares	Bank Supervision
Transfer of Shares	Bank Supervision
Acquisition of a Business Line	Bank Supervision