

THE PORT AUTHORITY OF NY & NJ

**PROCUREMENT DEPARTMENT
4 WORLD TRADE CENTER (4 WTC)
150 GREENWICH STREET, 21ST FLOOR
NEW YORK, NY 10007**

11/6/2018

ADDENDUM # 2

To prospective Respondents on RFI # 55043 for Request for Information to Provide Business Intelligence and Risk-Based Third Party Due Diligence

Due back on 11/12/2018, no later than 02:00PM.

Originally due back on 11/8/2018, no later than 2:00PM.

I. RESPONDENT'S QUESTIONS AND ANSWERS

The following information is available in response to questions submitted by prospective Respondent. The responses should not be deemed to answer all questions, which have been submitted by Respondents to the Port Authority. It addresses only those questions, which the Port Authority has deemed to require additional information and/or clarification. The fact that information has not been supplied with respect to any questions asked by Respondents does not mean or imply, nor should it be deemed to mean or imply, any meaning, construction, or implication with respect to the terms.

The Port Authority makes no representations, warranties or guarantees that the information contained herein is accurate, complete or timely or that such information accurately represents the conditions that would be encountered during the performance of a contract. The furnishing of such information by the Port Authority shall not create or be deemed to create any obligation or liability upon it for any reason whatsoever and each Respondent, by submitting its Response, expressly agrees that it has not relied upon the foregoing information, and that it shall not hold the Port Authority liable or responsible therefor in any manner whatsoever. Accordingly, nothing contained herein and no representation, statement or promise, of the Port Authority, its Commissioners, officers, agents, representatives, or employees, oral or in writing, shall impair or limit the effect of the warranties of the Respondent required by this Response or contract and the Respondent agrees that it shall not hold the Port Authority liable or responsible therefor in any manner whatsoever.

The Questions and Answers numbering sequence will be continued sequentially in any forthcoming Addenda that may be issued.

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Question # 1	What technology, subscription services and/or off-the-shelf tools are presently being utilized by the Port Authority to perform due diligence investigations?
Answer # 1	Vendors should describe their product/service as it relates to the needs outlined in the RFI.
Question # 2	Does the Port Authority presently utilize the services of an outside firm/vendor to perform due diligence investigations? And if so, what outside firm(s)/vendor(s) are being used? And if so, what does the Port Authority pay the outside firm(s)/vendor(s) for each due diligence investigation?
Answer # 2	Vendors should describe their product/service as it relates to the needs outlined in the RFI.
Question # 3	On what type(s) of companies does the Port Authority typically perform due diligence investigations? For example: Are the companies small (fewer than 150 employees), mid-sized (150 to 499 employees), or large (more than 500 employees)? In what industry(ies) are the companies?
Answer # 3	The Port Authority does business with firms of all sizes, and with a wide variety of industries. See Section 1, entitled “General Information: The Port Authority of New York and New Jersey, PATH Rail System” for more information about the Port Authority.
Question # 4	What type of turnaround time does the Port Authority require for each due diligence investigation?
Answer # 4	Vendors should provide information about their product/service offerings and associated pricing at various tiers, if applicable.
Question # 5	What does the Port Authority mean when using the terms “System” or “technology(ies)”, as they relate to business intelligence or risk based third party due diligence of corporate entities, throughout the RFI?
Answer # 5	Please see section 4 of the RFI, entitled “Goals and Objectives of this RFI,” which states that “The goal of this RFI is to seek information on technology, products and services “System” that can be used in a business intelligence/risk-based third party due diligence process.” Vendors should provide information about what they offer in response to the Request for Information. This could be system, or a product, or a service, etc.

Question # 6	With regard to Section 5, Question D: The majority of our clients are confidential, and cannot be publicly identified/disclosed; as such, can we instead provide a general description of the type of client (such as a financial services firm, law firm, etc.)?
Answer # 6	Vendors should provide as much information as possible in order to allow the Port Authority to evaluate its experience.
Question # 7	Are you open to a joint response between service provider and tool provider?
Answer # 7	The goal of this RFI is to seek information on technology, products and services (“System”) that can be used in a business intelligence/risk-based third party due diligence process.
Question # 8	Are you open to a NY/NJ/CT based managed service provider?
Answer # 8	The goal of this RFI is to seek information on technology, products and services (“System”) that can be used in a business intelligence/risk-based third party due diligence process.
Question # 9	Can you provide: <ol style="list-style-type: none"> 1. Overview of your existing TPRM framework? 2. Overview of your existing DD process and any tools used?
Answer # 9	Vendors should describe their product/service as it relates to the needs outlined in the RFI.
Question # 10	Are you open to assessing current processes and aligning to an industry standard operating model?
Answer # 10	The goal of this RFI is to seek information on technology, products and services (“System”) that can be used in a business intelligence/risk-based third party due diligence process.
Question #11	Are vendors currently tiered (1, 2, 3, etc) and what are the criteria used for each tier?
Answer #11	Vendors should provide information about their product/service in response to this RFI.
Question #12	What is your criteria for identifying the individuals/key personnel to be checked (i.e. CEO/CFO, C-Suite, BoD, etc)?
Answer #12	Vendors should describe their product/service as it relates to the needs outlined in the RFI.
Question #13	What if any requirements or preferences do you have for using an MWBE?
Answer #13	There are no requirements associated with this RFI, however, please see the following link for information about the Port Authority’s MBE/WBE requirements

	http://www.panynj.gov/business-opportunities/become-vendor.html
Question #14	We will require an NDA to be executed to be able to respond – who should the NDA be sent to?
Answer #14	The Port Authority will not execute an NDA in connection with this RFI. Please review the Agreement on Terms of Discussion, and submit your Response accordingly.
Question #15	For entity requests, does Port Authority expect to research key executives affiliated with the entity? If so, will there be a specific number of individuals? Will Port Authority provide the names of these individuals as applicable? Are these individuals included in the overall volume of targets number listed above? What is the level of due diligence expected to be performed on these individuals? <ul style="list-style-type: none"> a. Does this require litigation research on these individuals? Online, court runners or both? b. Media? c. Credential verification? Will online verification suffice? d. Is Port Authority interested in details pertaining to their full educational, professional histories, as well as entities they are affiliated with? e. Will Port Authority require the use of court runners in jurisdictions where local courts are not covered online (mostly as it relates to U.S. based targets)?
Answer #15	The Port Authority does expect to research key executives affiliated with the entity searched. The number of associates and principals related to those entities will depend on the entities themselves. Vendors should describe their product/service as it relates to the needs outlined in the RFI.
Question #16	Which types of third parties (e.g. warehouse operators, manufacturers, distributors) are currently subject to due diligence and at what level?
Answer #16	The Port Authority does business with firms of all sizes, and with a wide variety of industries. See Section 1, entitled “General Information: The Port Authority of New York and New Jersey, PATH Rail System” for more information about the Port Authority.
Question #17	What is Port Authority’s current third party due diligence process for new and existing third parties?
Answer #17	Vendors should describe their product/service as it relates to the needs outlined in the RFI.
Question #18	What is Port Authority’s current intake process from third parties (e.g. obtaining and storing third party questionnaires and due diligence reports)?

Answer #18	Vendors should describe their product/service as it relates to the needs outlined in the RFI.
Question #19	What specific information is obtained by Port Authority from each third party prior to performing third party due diligence?
Answer #19	The Port Authority gathers key information about the business and its principals to facilitate the search, however Vendors should describe their product/service as it relates to the needs outlined in the RFI.
Question #20	What information does Port Authority plan to provide their vendor for the purpose of performing due diligence on target entities and individuals and how will this information be transmitted?
Answer #20	Vendors should describe their product/service as it relates to the needs outlined in the RFI, including any dependencies on information provided by the Port Authority.
Question #21	Are there specific research time periods (e.g. 5 years for low risk and 10 years for high risk) that Port Authority generally expects a vendor to cover for the investigative due diligence procedures? If so, what are the time periods for each report?
Answer #21	Vendors should describe their product/service as it relates to the needs outlined in the RFI, including whether there are various service tiers available.
Question #22	Will Port Authority provide the entire population of third parties needing to be vetted at the onset of the project or on a rolling basis? If it's a rolling basis, is there any indication on when, how many and how often the requests will be made?
Answer #22	This RFI is seeking information, and is not issued in response to a specific project. The Port Authority enters into new business relationships throughout the year.
Question #23	Please describe Port Authority's third party risk ranking process for entities and individuals, with a specific focus on how the level of due diligence reporting is determined. Please provide details that speak to how this criterion aligns to the level and frequency of due diligence performed.
Answer #23	Vendors should describe their product/service as it relates to the needs outlined in the RFI.
Question #24	When does Port Authority expect to start requesting due diligence reports? What is the expected turnaround time?
Answer #24	At this time, the Port Authority of NY & NJ is seeking information on technology, products and services ("System") related to business partner intelligence and risk-based third party due diligence. This RFI is not issued in response to a specific project.
Question #25	What is Port Authority's estimate of the Non-US/international vs. US/national target jurisdictions? Please break out by associated current level of due diligence performed and risk level, if applicable. For any international targets – which specific

	jurisdictions (i.e. Brazil, India, etc.) are the third parties operating from?
Answer #25	While we anticipate that the majority of the entities and individuals will be U.S. based, a portion is likely to be international. Specific information is not available. Respondents should provide information about their product/service capabilities related to both international and domestic firms and associated pricing at various tiers/options.
Question #26	Are there any specific countries that Port Authority does not anticipate will require coverage from a local language perspective? If so, which ones?
Answer #26	Vendors should describe their product/service as it relates to the needs outlined in the RFI.
Question #27	Has Port Authority defined high volume (e.g. a number) as it relates to a high volume due diligence requests? If so, what is that number?
Answer #27	Vendors should describe their product/service as it relates to the needs outlined in the RFI.
Question #28	Will Port Authority be considering selecting multiple service providers? If so, what criteria would be used to determine which ones will be selected?
Answer #28	At this time, the Port Authority of NY & NJ is seeking information on technology, products and services (“System”) related to business partner intelligence and risk-based third party due diligence.
Question #29	What is the current average timeframe, to include due diligence reporting, to on-board a new third party at Port Authority?
Answer #29	Vendors should describe their product/service as it relates to the needs outlined in the RFI, including various service levels/tiers, as applicable.
Question #30	What would be the process for escalation if something is identified during the due diligence process?
Answer #30	Vendors should describe their product/service as it relates to the needs outlined in the RFI.
Question #31	How does Port Authority envision ongoing monitoring? If so, what would the expectation for that look like?
Answer #31	Vendors should describe their product/service as it relates to the needs outlined in the RFI, and provide information about various service levels/tiers if applicable.
Question #32	Would Port Authority be open to a proposed level of due diligence reporting which may apply to Port Authority third parties that provide you with less risky services (from an anti-corruption and reputational risk perspective)?
Answer #32	The goal of this RFI is to seek information on technology, products and services (“System”) that can be used in a business intelligence/risk-based third party due diligence process.

Question #33	Is Port Authority looking to explore the option of migrating an existing third party population (and related data) to a purpose built third party risk management technology platform (with a workflow for Port Authority)? If so, how would migrating to such a platform bring value to you?
Answer #33	The goal of this RFI is to seek information on technology, products and services (“System”) that can be used in a business intelligence/risk-based third party due diligence process.

This communication should be initialed by you and annexed to your Response upon submission.

In case any Respondent fails to conform to these instructions, its Response will nevertheless be construed as though this communication had been so physically annexed and initialed.

THE PORT AUTHORITY OF NY & NJ

KRYSTINA PAPASAVVAS,
CONTRACT SPECIALIST
PROCUREMENT DEPARTMENT

RESPONDENT’S FIRM NAME: _____

INITIALED: _____

DATE: _____

QUESTIONS CONCERNING THIS ADDENDUM MAY BE ADDRESSED TO
KRYSTINA PAPASAVVAS, AT (212) 435-4607 or at kpapasavvas@panynj.gov.