



Responses to questions received – Banking & Securities Reviews

In relation to Requests for Proposals for Experienced Reviewer to Conduct an Independent Evaluation of the Banking and Securities Mandates of the Ombudsman for Banking Services and Investments

Posting date: July 16, 2021

Question 1

There are differences in the framing of the requirements of the RFPs. Will there be a mechanism for the Evaluator to be able to raise proposals for alignment and efficiency of the three Evaluations with the two ECBs and the regulators in the course of the Review Period?

Response: The RFPs are framed to give the Evaluator significant scope to approach and carry out the Evaluations in the manner they deem appropriate. Any proposals that would change the scope or requirements as set out in the RFPs will be considered but no formal mechanism is contemplated.

Question 2

It may be necessary for the successful Evaluator(s) to complete the entire Evaluation remotely. Is it accepted that an overseas-based Evaluator will also be bound by their own government's COVID-19 obligations – which may prevent any travel requested by the ECBs?

Response: Yes.

Question 3

For the purposes of case file review, in particular with COVID-19 restrictions and to avoid travel, the Evaluators will need remote access to electronic records of case files. Are all ECB case file records complete in an accessible electronic format (no need to refer to paper documents)?

Response: OBSI's case records are all accessible electronically through an OBSI computer (which will be provided to the Evaluator for the purpose of the evaluation).

Question 4

The three RFPs allow for revision of the deliverables timetable in consultation with the ECB and regulators but make no mention of coordinating any extension of time, if needed, with all three Evaluations. Will there be a mechanism to coordinate any extension of time if required?

Response: Yes.

Question 5

An efficient approach to three parallel Evaluations would be to avoid duplication wherever reasonably possible – in particular in stakeholder consultation and reporting on common matters.

a. Will the ECBs support (permit and assist with) concurrent consultation where appropriate with stakeholders?

Response: Yes.

b. Will the ECBs and regulators accept a modular approach to the Evaluation Report with common elements/findings dealt with in sections common to each Report and with elements unique to each ECB dealt with in separate chapters or sections?

Response: Yes.

Question 6

ADRBO's RFP proposes a specific sampling of 150 cases. There may be potential for efficiency in a lesser but nevertheless sufficient sampling. Will ADRBO consider agreeing to a different sample size once the successful Evaluator is in a position to assess the nature of the case pool?

Response: OBSI is not able to respond to this question as this is not stipulated in our RFP.

Question 7

ADRBO's RFP requires those consulted be given an opportunity to review their individual interview notes and sign them to confirm accuracy.

a. For very brief interviews with complainants about their experience of a complaint, this can be very time-consuming, intrusive and difficult to achieve. Will ECBs exclude complainant interviews from this requirement?

Response: OBSI is not able to respond to this question as this is not a requirement of our RFP.

b. For other stakeholder interviews, our experience is that this can be seen as conflicting with the promise of individual confidentiality, and that it can sometimes be difficult to subsequently obtain a signature confirming the notes. Can the ECB's confirm that, provided a record is kept of the provision of written notes to the interviewee and of their response:

i. All interview notes will remain confidential to the Evaluator (unless expressly requested otherwise by the interviewee)

ii. The Evaluator can continue to rely on notes taken that, after having been given an opportunity to do so, an interviewee has not signed

Response: This is not stipulated in OBSI's RFP but this approach would be acceptable to OBSI.

Question 8

Notwithstanding the need for independence, any such evaluation requires a process of settling the Report, including fact-checking, initial reactions and an opportunity to bring any additional information to the attention of the Evaluator. For each Evaluation, will this step of settling the Report be confined to

the Evaluator and individual ECB management or is it envisaged that others such as ECB governors, ECB members and/or regulators might be involved?

Response: It is expected that these tasks will be carried out between the Evaluator and OBSI management.

Question 9

The OBSI RFPs state that the Evaluation Reports will be made public at the same time as the Evaluation Report for ADRBO. Can the ECBs confirm that there is no expectation of additional reporting or detail being made available, privately or publicly, to schemes or regulators or other stakeholders?

Response: As set out in the RFP, there is an expectation that the Evaluator will make separate presentations of the Evaluation to OBSI management, Board of Directors and a joint meeting of the Board of Directors and the FCAC. Supplemental information or detail may be discussed at these meetings, but no additional formal reporting will be expected.

No changes to the RFP documents are required.