



correctional services

**Department:
Correctional Services
REPUBLIC OF SOUTH AFRICA**

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DEPARTMENT OF CORRECTIONAL SERVICES FACILITIES FUND

RFP : ERRATUM

APPOINTMENT OF A REPUTABLE FINANCIAL INSTITUTION FOR THE INVESTMENT OF FACILITIES FUND RESERVES

BID NUMBER : DCS/FF/FI/2026/001

APPOINTMENT OF A REPUTABLE FINANCIAL INSTITUTION FOR THE INVESTMENT OF FACILITIES FUND RESERVES

The Department of Correctional Services: Facilities Fund hereby issues this Erratum to amend and clarify the eligibility requirements contained in the above-mentioned bid document.

Prospective bidders are hereby advised that the eligibility requirements are amended as follows:

1. AMENDMENT TO ELIGIBILITY REQUIREMENTS

The requirement that the bidder must be a banking institution is hereby amended.

A bidder does not have to be a banking institution to participate in the bid. The bidder must, however, be a legally constituted financial institution authorised and registered with the Financial Sector Conduct Authority (FSCA) to provide the relevant financial services associated with the investment of the Facilities Fund reserves.

The bidder must, as applicable to the services to be rendered:

be registered and authorised with the Financial Sector Conduct Authority (FSCA);
be an authorised Financial Services Provider (FSP) in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act);

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be FAIS compliant and maintain the required regulatory status throughout the period of the appointment; and
possess the appropriate licence, authorisation or regulatory approval required by the FSCA for the financial services and investment activities proposed in the bid.

The FSCA maintains registers through which the authorisation and registration status of financial services providers can be verified.

2. NO REQUIREMENT FOR A SOUTH AFRICAN RESERVE BANK LICENCE

The requirement for a South African Reserve Bank (SARB) banking licence is hereby removed.

Accordingly, bidders are not required to be licensed as banking institutions by the South African Reserve Bank in order to qualify for consideration under this bid.

The qualifying requirement is that the bidder must be appropriately registered and authorised by the FSCA for the relevant financial services and investment activities contemplated in the bid.

3. CENTRAL SUPPLIER DATABASE (CSD) REQUIREMENT

The requirement for Central Supplier Database (CSD) registration/compliance is hereby removed as a mandatory eligibility requirement for this bid.

This amendment is based on the nature of the services contemplated under the bid, which concern the investment of Facilities Fund reserves and do not involve the procurement of ordinary goods or services requiring payment to a supplier through the CSD payment process.

The CSD is established as a consolidated supplier database for government procurement and supplier information.

Accordingly, CSD registration will not constitute a mandatory eligibility requirement for bidders under BID DCS/FF/FI/2026/001.

4. REVISED ELIGIBILITY REQUIREMENT

The eligibility requirement in the bid document should therefore be read as follows:

“The bidder must be a reputable financial institution that is duly registered and authorised by the Financial Sector Conduct Authority (FSCA) and must be FAIS compliant and authorised to provide the relevant financial services and investment services required for the investment of the DCS Facilities Fund reserves. The bidder is not required to be a banking institution and is not required to hold a South African Reserve Bank banking licence, provided that the bidder holds the appropriate FSCA authorisation/licence for the services contemplated in this bid. CSD registration is not a mandatory eligibility requirement for this bid.”

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5. OTHER TERMS AND CONDITIONS

All other terms, conditions, specifications, evaluation criteria and requirements contained in BID NUMBER DCS/FF/FI/2026/001 – Appointment of a Reputable Financial Institution for the Investment of Facilities Fund Reserves, which are not specifically amended by this Erratum, remain unchanged and applicable.

Prospective bidders are required to take this Erratum into consideration when preparing and submitting their bids.

BID ENQUIRIES

Technical Enquiries

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