PART A REQUEST FOR A QUEST FOR INFORMATION (RFI)			
Description of the works/goods/services	**Request for Information (RFI) for the establishment of the Electricity Market Bank with various Banking Institutions for the South African Wholesale Energy Market (SAWEM)**		
Deadline for submission	**03 December 2026**	**At (South African Standard Time)**	**10h00 am**
Tender Office address	Responses to the RFI to be uploaded via the NTCSA E-tendering site: https://tenderbulletin.ntcsa.co.za/?pageSize=5&pageNumber=1		
RFI are to be submitted electronically via Eskom E- tendering site by the stipulated closing date and time.	Responses to the RFI are to be uploaded via the NTCSA E-tendering site: https://tenderbulletin.ntcsa.co.za/?pageSize=5&pageNumber=1 On 03 December 2026, at 10h00am SAT ***N.B:*** *Please note it is the responsibility of the supplier to ensure that RFI submission is submitted before the closing date and time*		
Electronic Submission of RFI	The Respondents must upload responses to the RFI via the NTCSA Tender bulletin site found on the Eskom E- tendering page. All documents need to be submitted in PDF and where required in Excel format (The limit is 50MB per file and total submission of 900MB per submissions). No Zip/condensed files can be uploaded No hard copies will be accepted If for some reason the tenderer resubmits its RFI, then the latest version of the response to the RFI submitted will be accepted and all previous submission/s will be rejected. Respondents are to ensure that the submission status is indicated as complete. Supplier Help Manual guide and video can be found on the Eskom E-Tendering page		
E-tendering Help Manual for supplier	Attached		

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INVITATION TO SUBMIT RESPONSES TO THE RFI FOR THE APPOINTMENT OF BANKS

National Transmission Company South Africa SOC Ltd (NTCSA) invites respondents to submit information for the establishment of the Electricity Market Bank with various banks for the South African Wholesale Energy Market. This RFI is a stand-alone information-gathering and market-testing exercise intended to inform NTCSA's strategy at establishing relationships with South African Banks for the Market Operator.

The National Transmission Company South Africa SOC Ltd ("NTCSA") is responsible for the provision of transmission network services, system operation and energy market services within the South African electricity supply industry. Its mandate includes supporting the reliable and efficient operation of the national power system and enabling the development of a competitive electricity market in South Africa.

The South African Wholesale Electricity Market ("SAWEM") forms part of the broader reform of the South African electricity sector. SAWEM is intended to facilitate the transition from a vertically integrated electricity supply model towards a competitive, multi-market structure in which eligible generators, traders, retailers, consumers and other market participants can buy and sell electricity in accordance with the applicable market arrangements.

The operation of SAWEM will be governed by the South African Electricity Market Code ("Market Code"), together with the applicable legislation, licences, rules and procedures. The Market Code establishes the framework for participation in SAWEM and sets out the relevant trading and settlement arrangements for the sale and purchase of wholesale electricity.

SAWEM will be supported by market systems through which participants will submit bids and offers, market positions will be determined, and the associated settlement processes will be administered. The establishment of appropriate banking and funding arrangements is therefore required to support participant financial cover and the settlement of obligations arising from market participation.

The objective of this RFI is therefore to identify, engage and enter into agreements with various banking institutions for the establishment of the Electricity Market Bank for the South African Wholesale Energy

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Market. To achieve this objective, NTCSA will through this RFI process evaluate responses from Respondents, identify Respondents with the potential to meet the scope for the banking facilities for the market Operator, Engage Respondents with the objective of NTCSA and any of the participants having a complete understanding of the requirements of the Market Operator in terms of this scope, and then issuing formal request for proposals which will translate into formal agreements with the banking institutions.

NTCSA has delegated the responsibility for this **RFI** to the signatory of this document, whose details can be found below.

We look forward to receipt of your response.

Yours faithfully

Name	Designation	Signature	Date
Thuthukani Nkala	Procurement – Leaner Grad		19 November 2026
Magcino Zuma	Procurement Manager		19 November 2026
Telephone number	011 629 8223	**e-mail address**	NkalaTB@ntcsa.co.za And ZumaMP@ntcsa.co.za

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RFI DETAILS AND INFORMATION REQUIREMENTS:

REQUEST FOR INFORMATION FOR THE ESTABLISHMENT OF THE ELECTRICITY MARKET BANK WITH VARIOUS BANKING INSTITUTIONS FOR THE SOUTH AFRICAN WHOLESALE ENERGY MARKET (SAWEM)

DEFINITIONS

"NTCSA"	National Transmission Company South Africa SOC Ltd Reg No 2021/539129/30
"RFI Response"	any reply submitted by a Respondent in response to the requirements of this invitation
" Submission Date"	the date identified as the RFI Response Submission Date
"Respondent"	Any bank that submits responses to this RFI in accordance with the provisions in the RFI

BACKGROUND

1. NTCSA and SAWEM

The National Transmission Company South Africa SOC Ltd ("NTCSA") is responsible for the provision of transmission network services, system operation and energy market services within the South African electricity supply industry. Its mandate includes supporting the reliable and efficient operation of the national power system and enabling the development of a competitive electricity market in South Africa.

The South African Wholesale Electricity Market ("SAWEM") forms part of the broader reform of the South African electricity sector. SAWEM is intended to facilitate the transition from a

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vertically integrated electricity supply model towards a competitive, multi-market structure in which eligible generators, traders, retailers, consumers and other market participants can buy and sell electricity in accordance with the applicable market arrangements.

The operation of SAWEM will be governed by the South African Electricity Market Code ("Market Code"), together with the applicable legislation, licences, rules and procedures. The Market Code establishes the framework for participation in SAWEM and sets out the relevant trading and settlement arrangements for the sale and purchase of wholesale electricity.

SAWEM will be supported by market systems through which participants will submit bids and offers, market positions will be determined, and the associated settlement processes will be administered. The establishment of appropriate banking and funding arrangements is therefore required to support participant financial cover and the settlement of obligations arising from market participation.

2. Market Operator

The Market Operator forms part of NTCSA and is responsible for the operation and administration of SAWEM. It provides the market platform through which eligible market participants buy and sell electricity in accordance with the Market Code and administers the associated market clearing and settlement processes.

The Market Operator acts as a neutral market administrator and does not itself buy or sell electricity traded through SAWEM. Its role includes administering the market processes required to facilitate trading between participants and determining the resulting market and settlement positions in accordance with the Market Code.

Further detail regarding the proposed financial settlement arrangements is provided in the Financial Settlement Section below.

3. Market Participants

SAWEM is intended to accommodate a range of eligible participants involved in the generation, trading, purchase and consumption of electricity. These are expected to include, among others, generators and independent power producers, electricity traders, retailers, aggregators, municipalities and large industrial or commercial consumers, subject to the participation requirements set out in the Market Code.

Market participants will transact through the arrangements administered by the Market Operator and will be responsible for fulfilling the obligations arising from their participation in SAWEM. These obligations include compliance with the applicable market rules and, where

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relevant, the financial-cover and settlement requirements associated with their market positions.

The banking and funding arrangements contemplated must therefore be capable of supporting participants with differing operating models, funding requirements and transaction profiles, while enabling sufficient acceptable financial cover to be maintained against committed electricity consumption and other unsettled market obligations.

4. Financial Settlement Process

The Market Operator will administer the financial settlement of transactions concluded through SAWEM in accordance with the Market Code and the applicable settlement rules and procedures.

The financial settlement process is intended to ensure that market participants maintain sufficient acceptable financial cover in respect of committed electricity consumption and other market obligations, and that amounts arising from market transactions are calculated, invoiced and settled in accordance with defined settlement timelines. Financial cover may comprise participant funds, available eligible lines of credit or other forms of financial cover permitted under the Market Code and accepted by the Market Operator.

The current settlement process provides for a monthly billing period, followed by defined stages for the issue of indicative settlement statements, verification of settlement information, issue of final settlement statements and invoices, payment and receipt of funds. The current design provides for invoices to be payable within three working days of issue and includes defined periods for suspension and default processing where settlement obligations are not met.

Settlement value may only be released following issuance of the relevant invoice and against an authorised NTCSA settlement instruction. The banking arrangements must therefore provide appropriate controls to ensure that settlement funds are moved only upon receipt of the required settlement authority.

The settlement arrangements must also accommodate changes arising after the initial calculation of a participant's settlement position. The current design therefore provides for adjustments, settlement reruns and default-protection mechanisms, together with reconciliation between the market settlement process and the relevant financial records.

The Market Operator's current systems design contemplates integration between Themis and SAP to support automated financial postings and reconciliation. The banking arrangements will need to operate within this broader settlement environment and support the required exchange of payment, settlement and reconciliation information.

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5. Development of the Banking Model

The financial settlement arrangements for SAWEM require a banking model that enables market participants to access and maintain the financial cover required to support their market obligations, while preserving the respective responsibilities of the Market Operator, market participants and participating banking institutions.

Market participants will remain responsible for funding their own obligations. NTCSA will not provide funding to market participants, guarantee participant obligations or assume participant credit risk. Where a participant requires external funding or credit support, the relevant arrangements will remain between the participant, or where applicable its underlying electricity consumer, and the relevant banking institution and will remain subject to the bank's own credit assessment and approval processes.

For market purposes, the Market Operator will determine whether sufficient acceptable financial cover has been provided in respect of a participant's committed electricity consumption and other market obligations. The banking model must provide the Market Operator with timely visibility of participant balances, available eligible lines of credit and other acceptable financial cover, without requiring NTCSA to administer the underlying banking or credit relationship.

NTCSA intends to establish a banking model capable of supporting participation by more than one eligible banking institution from commencement. Participating banks will operate within common financial-cover, settlement, data and operating standards to support consistent treatment of participants across SAWEM.

Each participating bank will remain responsible for establishing and managing its banking and funding relationship with its customers, including onboarding, contracting, account and facility administration, mandates, delegated authorities and ongoing servicing. These responsibilities will remain separate from the participant's relationship with NTCSA and the Market Operator.

Participants should be able to source banking and funding services competitively from eligible participating institutions without being required to transfer their broader banking relationships to a particular Market Bank. The banking model must therefore support participant choice and portability and must not create unnecessary structural, commercial or technology advantages for any participating bank.

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6. Scope and Boundaries

The appointment will comprise the banking and related services required to support participant funding and financial settlement within SAWEM. Participating Market Banks will be required to provide solutions that operate within NTCSA's Market Funding Principles and support the financial settlement arrangements described in Section 2.4.

The scope will include the banking arrangements required to support participant financial cover, management and protection of participant funds, ongoing monitoring and reporting of available financial cover, execution of authorised settlement-related payment instructions, provision of relevant banking and settlement information, and the associated operational and systems support required to deliver these services.

The appointment will not transfer responsibilities that remain with NTCSA, the Market Operator or market participants. In particular:

- the Market Operator will remain responsible for administering SAWEM and applying the relevant market and settlement rules;
- the Market Operator will determine the financial-cover requirements applicable to market participation and whether sufficient acceptable financial cover has been demonstrated;
- each Market Bank will remain responsible for its own credit assessment and funding decisions and for all components of its banking and funding relationship with its customers, including onboarding, contracting, account and facility administration, mandates, delegated authorities and ongoing servicing;
- market participants will remain responsible for securing and maintaining the financial resources and cover required to meet their market obligations; and
- decisions relating to market participation, restriction, suspension or default will remain subject to the Market Code and applicable Market Operator processes.

The solution must support participation by multiple eligible banking institutions from commencement and must apply common financial-cover, settlement, information and operating standards across participating banks. The model must also support participant choice and portability without compromising the financial-cover and settlement requirements applicable to SAWEM.

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7. RFI Evaluation Criteria

Tenderers will be evaluated on the extent to which their proposed solution meets NTCSA's objectives for the SAWEM Market Bank services, complies with the Market Funding Principles and addresses the detailed requirements.

The Market Funding Principles establish the non-negotiable parameters applicable to the proposed solution. Tenderers are required to demonstrate clearly how their proposed solution complies with these principles and to identify any qualification, limitation or exception.

The "Required Section" below sets out the detailed questions to be addressed by Tenderers and the information required to enable NTCSA to assess the proposed banking, funding, settlement and operating arrangements

8. OBJECTIVE

The proposed Market Bank solution should support the following objectives:

- **Participant funding and financial cover:** Enable market participants to maintain sufficient acceptable financial cover, including available eligible lines of credit where permitted, before electricity consumption is committed or other market exposure is created, without reliance on NTCSA or Eskom to fund participant obligations.
- **Protection of NTCSA:** Ensure that participant funding requirements, credit risk and any associated funding shortfalls remain outside NTCSA and Eskom, with credit assessment and funding decisions remaining the responsibility of participating banking institutions.
- **Protection of participant funds:** Ensure that participant funds provided or committed for settlement remain identifiable to the relevant participant and are appropriately segregated, protected and controlled, with escrow being the preferred structure unless an alternative achieves equivalent segregation, protection and control.
- **Visibility of financial cover and settlement:** Provide the Market Operator with timely and appropriate information to verify the availability of required financial cover and monitor the status of participant settlement obligations, without requiring NTCSA to manage the underlying participant-bank funding relationship.
- **Ongoing monitoring of financial cover:** Enable ongoing monitoring of each participant's committed consumption and unsettled market obligations against

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available balances, eligible lines of credit and other acceptable financial cover, allowing cover shortfalls, replenishment requirements and available excess funds to be identified on a timely basis.

- **Effective financial settlement:** Support reliable and efficient settlement of market obligations, including payment processing, reconciliation, adjustments, exceptions and failed settlements, within the settlement arrangements established for SAWEM.
- **Integration with the SAWEM operating environment:** Ensure that financial-cover information, settlement instructions, payment information and relevant reporting can be exchanged effectively with the systems and processes supporting the Market Operator, rather than operating as a disconnected banking process.
- **Multi-bank participation and participant choice:** Establish a banking model that supports participation by multiple eligible banking institutions from commencement and enables participants to source banking and funding services competitively without unnecessary restrictions on their broader banking relationships.
- **Commercial sustainability:** Establish a transparent and sustainable commercial model in which the costs and economic benefits associated with participant banking, funding and settlement services are appropriately attributable to the participants consuming those services.

9. Market Funding Principles

NTCSA has established the following Market Funding Principles as non-negotiable requirements for the banking and funding model supporting SAWEM. Tenderers are required to develop their proposed solution within these principles and to demonstrate clearly how each principle will be met.

Any qualification, limitation or exception to a Market Funding Principle must be explicitly identified in the Tenderer's response. The Market Funding Principles Section sets out mandatory outcomes and safeguards. Tenderers must distinguish their compliant launch solution from future capabilities and optional alternatives. Within those outcomes, Tenderers should propose and justify account structures, funding products, operating processes and integration methods, explaining material alternatives considered. References to ring-fenced, escrow or controlled accounts do not mandate a particular structure where an equivalent arrangement achieves the required outcomes. Where this RFI does not specify a numerical service level, Tenderers must propose an explicit value, its measurement basis and any dependency; silence must not be treated as agreement to an unspecified requirement.

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➢ **Participant funding and financial cover**

i. Participant funded, not NTCSA/Eskom funded

Market participants will remain responsible for funding their own electricity settlement obligations and financial-cover requirements. The banking model must not rely on the NTCSA or Eskom balance sheet to finance participant obligations.

ii. Financial cover available before exposure is created

Participants must demonstrate sufficient funds, available eligible lines of credit or other acceptable financial cover before electricity consumption is committed or other market exposure is created. The requirement is therefore adequate acceptable financial cover and not necessarily cash alone.

iii. No credit risk borne by NTCSA

NTCSA will not provide credit, guarantee participant obligations or assume participant credit exposure. Any funding arrangement will remain between the relevant bank and the participant or, where applicable, the underlying electricity consumer.

iv. NTCSA verifies financial cover, not creditworthiness

NTCSA, through the Market Operator, will determine whether sufficient acceptable financial cover exists to permit market participation. Banks will remain responsible for assessing customer creditworthiness and making lending and funding decisions.

v. Participants may access different forms of funding

Participants may fund their obligations through their own cash, bank funding or other forms of financial cover permitted by the Market Code. The banking model should not unnecessarily prescribe how participants finance their obligations.

➢ **Participant funds and financial-cover information**

vi. Participant funds remain protected

Funds provided for market settlement must be held and administered in accordance with the account, trust and security arrangements prescribed by the Market Code.

Trading Clearing Accounts will be established in the name of the Market Operator and operated in accordance with the applicable trust arrangements. Where a Market Participant provides cash collateral as part of its Required Credit Cover, the participant must establish a Collateral Reserve Account in its own name with a participating Market Bank.

Collateral Reserve Accounts must be subject to the applicable security cession, payment-authorisation and withdrawal restrictions prescribed by the Market Code. Participating Market Banks must support these arrangements and ensure that funds are applied or released only in accordance with the relevant Market Code provisions and authorised instructions.

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vii. Ongoing tracking of commitments against balances and financial cover

The banking model must support ongoing tracking of each participant's committed electricity consumption and unsettled market obligations against available participant balances, eligible lines of credit and other acceptable financial cover.

NTCSA, through the Market Operator, must have sufficiently timely information to verify the adequacy of financial cover, identify shortfalls and determine whether excess participant funds may be withdrawn, without assuming responsibility for management of the participant's underlying banking or funding facility.

The monitoring arrangements must support timely replenishment of financial cover and restrictions on further commitments or withdrawals where the required cover is insufficient, in accordance with the applicable market rules.

- **Roles, settlement and market integration**

viii. Banks perform banking activities; NTCSA performs market operations

NTCSA, through the Market Operator, will calculate market obligations and issue the relevant settlement instructions. Regulated financial institutions will hold funds, provide financing where applicable and execute banking and payment transactions.

Each participating bank will remain responsible for all components of managing its banking and funding relationship with its customers, including onboarding, contracting, account and facility administration, mandates, delegated authorities and ongoing servicing.

The bank-participant relationship will remain independent of the participant's relationship with NTCSA as the market provider. NTCSA will retain responsibility for market participation, verification of financial cover and market operations and will not assume responsibility for management of the participant's banking relationship.

Participating Market Banks must establish and maintain the accounts and electronic funds transfer facilities required under the Market Code and execute payment instructions in accordance with the applicable mandates and authorities. The Market Operator will retain responsibility for administering the settlement arrangements, maintaining the required participant-level accounting records and exercising the rights and authorities assigned to it under the Market Code.

ix. Settlement frequency should evolve with SAWEM

The compliant launch solution must support monthly financial settlement in arrears at NTCSA's instruction, together with the market-clearing and billing arrangements described in the Financial Settlement Process Section. Daily market clearing is distinct from daily cash settlement. Daily financial settlement is a future design direction and is not a launch service requirement unless subsequently confirmed by NTCSA in writing. The solution must support that evolution without fundamental redesign. Tenderers must separately identify launch capabilities, future capabilities, activation steps, dependencies and incremental costs.

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x. The banking solution must integrate into the NTCSA market environment

Funding availability, financial cover, settlement instructions, payments and relevant reporting must be capable of integration with NTCSA's market environment. The banking solution must support the end-to-end market process rather than operate as a disconnected banking process.

- **Participant financing and multi-bank model**

xi. Enable financing of participants and underlying consumers

The banking model should enable participating banks to provide funding or credit directly to qualifying market participants or, where appropriate, their underlying electricity consumers. Any such financing relationship will remain bilateral between the bank and its customer and must not transfer the associated credit exposure to NTCSA.

xii. Multi-bank from inception

The banking model must support participation by more than one eligible banking institution from commencement. The operating, commercial, contractual and technology model must support multi-bank participation from launch using common financial-cover, settlement, data and operating standards.

xiii. Bank neutrality and competitive access

Participants should be able to source banking and funding services competitively from eligible participating institutions from launch. Bank appointments must not create unnecessary structural, commercial or technology barriers to participation by other eligible banks or provide any participating bank with an unnecessary structural advantage.

xiv. Participant choice and portability

Participation in SAWEM should not unnecessarily require a participant to transfer its broader banking relationship to any appointed Market Bank. Common financial-cover and settlement standards must enable participants to use different eligible banking and funding providers from launch and support participant portability without compromising required financial cover or settlement obligations.

- **Risk, compliance and resilience**

xv. Clear default and funding-shortfall rules

The model must cater for insufficient financial cover, failure to replenish funds, failed payments, settlement adjustments, disputes and participant defaults. No participant funding shortfall or failed settlement should result in an unfunded credit exposure transferring to NTCSA. The banking arrangements must also support the execution of authorised instructions arising from Credit Calls or enforcement of security over Collateral Reserve Accounts, in accordance with the Market Code.

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xvi. Compliance by design

The proposed structure must comply with applicable South African banking, payments, financial-services and electricity-market requirements. Regulated banking, lending and payment activities must remain with appropriately regulated institutions.

xvii. Strong controls, security and auditability

The solution must provide appropriate account-access controls, payment authorisation, segregation of responsibilities, transaction records and auditability. NTCSA should retain appropriate oversight without assuming responsibility for activities that properly reside with the bank.

xviii. Operational resilience

The banking model must provide appropriate resilience around critical settlement processes, including availability, business continuity, recovery and the management of operational disruptions. A banking, payment or processing failure must not create unmanaged financial exposure for NTCSA, and the proposed solution must include appropriate contingency, notification and recovery arrangements.

- **Scalability, economics and solution design**

xix. Scalable as SAWEM develops

The solution must accommodate growth in participant numbers, transaction volumes, settlement frequency and market activity without requiring fundamental redesign of the banking and funding model. It should also be capable of accommodating the development of financial-cover mechanisms and participation by additional eligible banks as SAWEM evolves.

xx. Economics remain attributable to participants

The banking and funding model should be commercially self-sustaining rather than funded by NTCSA. Banking and funding costs, together with the economic benefits associated with participant funds, should be transparent and appropriately attributable to the participants consuming those services.

xxi. Outcome-led rather than unnecessarily prescriptive

NTCSA will prescribe the required outcomes, safeguards and minimum requirements of the banking model while allowing Tenderers to propose appropriate account structures, funding products and operating arrangements within those parameters. Tenderers must nevertheless provide a solution that complies fully with the Market Funding Principles and clearly explain the material design choices underpinning their proposal.

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10. ELIGIBLE RESPONDENTS

The Market Bank must be **a registered South African bank** appointed according to the rules of the Market Code.

Respondents must be recognised financial institutions with proven experience in the subject matter.

Respondents are deemed **ineligible** to make a submission if they have the nationality of a country on any international sanctions list. A Respondent shall be deemed to have the nationality of a country if it has the status of a national or is constituted, incorporated, or registered and operates in conformity with the provisions of the laws of that country.

11. CONFLICT OF INTEREST

A Respondent shall not have a conflict of interest. All Respondents found to have a conflict of interest shall be excluded from the RFI and RFP processes. Respondents must submit a form, see Annexure B, stating that none of its personnel have any involvement or interest in NTCSA and any of its subsidiaries and likewise no NTCSA personnel have any involvement or interest in the Respondent's business with the response to this document or influence the decisions of NTCSA during the process.

A Respondent may also be considered to have a conflict of interest with one or more parties in this RFI process, if they have a relationship with each other, directly or through common third parties, which puts them in a position to have access to information about or influence on the proposal of another Respondent.

Alternatively, the Respondent must disclose **ALL** such information in its response submission containing sufficient disclosure regarding any interests that may result in an actual or potential

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conflict of interest. Where any potential or actual conflict of interest arises after the submission of the proposal or during the term of the potential mandate, the Respondent shall be obliged to immediately notify Eskom/NTCSA thereof in writing. Note that Eskom/NTCSA reserves the right to disqualify a Respondent if there is, in the opinion of Eskom/NTCSA, any actual or perceived conflict of interest.

12. COSTS OF RESPONDING

The Respondent shall bear all costs related to the preparation and submission of their RFI responses. Eskom/NTCSA shall in no way be responsible or liable for any of these costs regardless of the conduct or outcome of the process.

13. INFORMATION REQUESTED

- **Respondent profile and experience**

  - Organisation profile, ownership, regulatory status and relevant licences.
  - Experience in banking, financial-market infrastructure, electricity markets, clearing, settlement, payments or collateral management.
  - Two or three relevant case studies or reference projects.
  - Proposed consortium, subcontractor or technology-partner arrangements, where applicable.

- **Proposed operating model**

  - High-level description of the proposed solution and allocation of responsibilities between the Market Operator, Market Bank, market participants and other service providers.
  - Recommended account model, including Trading Clearing Accounts and Collateral Reserve Accounts.

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- Options for one-account or two-account structures, withdrawal controls, interest treatment, segregation or ring-fencing, and insolvency protection.
- Any functions that may be provided by non-bank institutions or specialist partners.

- **Settlement, payments and collateral**

- Receipt of participant funds, funding verification and execution of Market Operator-approved payment instructions.
- Support for day-ahead, intraday and balancing-market settlements, including future multiple settlement cycles.
- Administration and reporting of cash collateral, credit cover, additional collateral calls and default arrangements.
- Exception handling, failed or short payments, reversals and reconciliation.

- **Technology, reporting and controls**

- Integration with the Market Management System and relevant financial systems, including APIs, EFT processing and automated files.
- Balance enquiries, statements, payment confirmations, reconciliation reports, audit trails and participant reporting.
- Cybersecurity, access controls, fraud prevention, business continuity and disaster recovery.
- Scalability for increased participants, transaction volumes, new market products and cross-border trading.

- **Regulatory and implementation considerations**

- Applicable banking, payment-system, FICA/AML, data-protection and market regulatory requirements.

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- Indicative implementation approach, timeline, dependencies, onboarding requirements and principal risks.
- High-level pricing model, cost drivers and indicative cost ranges. Any pricing provided will be non-binding and used for planning only.
- Assumptions, exclusions and matters Eskom or NTCSA should resolve before issuing a future RFI.

Respondents should use the headings below to structure their response:

- Executive summary
- Respondent profile and licences
- Relevant experience and case studies
- Proposed operating and account model
- Settlement, payments and collateral capability
- Technology, integration, reporting and controls
- Regulatory and legal considerations
- Implementation approach and dependencies
- Indicative commercial model and cost drivers
- Assumptions, exclusions and recommendations

Information not required at the RFI stage

- Binding prices or a best and final offer.
- Acceptance of final contract terms.
- Binding service levels, performance guarantees, warranties or security.

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- A detailed final technical design, implementation plan or committed project resources.
- A formal preference-points proposal or documents intended solely for contract award, unless Eskom procurement specifically requires them for RFI administration.

14. RESPONSE REQUIREMENTS

The RFI response should cover all the criteria stipulated in paragraph 7 above.

The Respondent must submit the following:

- (electronic) copy of the original response,
- Company profile and relevant experience,
- Evidence of applicable regulatory registration or licences,

15. RFI RESPONSE ASSESSMENT CRITERIA

Formal evaluation criteria are not applicable because this RFI will not result in an award. However, NTCSA will use a documented assessment framework to compare market information consistently, identify feasible models and record the basis for developing the future Market Bank strategy. No minimum threshold, price or preference-point scoring, ranking for appointment, or RFI shortlisting entitlement will apply.

NTCSA may request RFI clarifications or invite Respondents to present aspects of their responses.

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16. LODGING OF SUBMISSIONS

Your submission titled **"REQUEST FOR INFORMATION FOR ESTABLISHMENT OF THE ELECTRICITY MARKET BANK FOR THE SOUTH AFRICAN WHOLESALE ENERGY MARKET"** must be lodged via an electronic copy submitted through https://etendering.ntcsa.co.za.

Late RFI will not be accepted.

17. TIMELINES

Task	Start Date	End Date
RFI Issue	19-Nov-26	19-Nov-26
RFI Closing	03-Dec-26	03-Dec-26
Evaluations	07-Dec-26	11-Dec-26
Engagements with the Banks	14-Dec-26	18-Dec-26
Responses from the banks from Engagements	21-Dec-26	21-Dec-26
Evaluations	04-Jan-27	08-Jan-27
RFP issue	11-Jan-27	11-Jan-27
RFP Closing	25-Jan-27	25-Jan-27
Evaluations	08-Feb-27	12-Feb-27
Negotiations	15-Feb-27	19-Feb-27
Formal agreements sign off	01-Mar-27	05-Mar-27

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18. QUERIES/CLARIFICATION

All queries must be emailed to NkalaTB@ntcsa.co.za Cc ZumaMP@ntcsa.co.za

NB: NTCSA will conduct a post RFI clarification engagement session with all the shortlisted service providers.

19. IMPORTANT NOTICES

Even though NTCSA has exercised all efforts in good faith to prepare the information contained in this document, neither it nor any of its directors, partners, employees, sub-contractors, intermediaries, or agents, provide any assurances or guarantees, explicit or implied, in relation to this RFI. No representation or warranty, express or implied, is given by NTCSA, or any of its respective directors, partners, employees, sub-contractors, intermediaries, or agents as to the accuracy or completeness of any of the contents of this RFI.

By issuing this RFI, NTCSA does not undertake any obligation to provide any further information, or to correct any inaccuracies in this proposal, or to correct any omissions, which become known at any time. Any costs and expenses incurred by the persons who replied to this RFI, or by their agents or advisers, will be the sole responsibility of such persons and NTCSA does not undertake to cover such costs. Please note that this RFI will be followed by a Request for Proposal (RFP).

This enquiry may be cancelled by NTCSA at any time prior to deciding on it, if it is not deemed necessary to continue with the process due to a substantial change in circumstances, or if public interest and welfare dictate such.

NTCSA reserves the right to accept or reject any RFI Response, and to cancel the RFI.

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PART B RESPONSE SHEET IN TERMS OF A REQUEST FOR AN EXPRESSION OF INTEREST/ REQUEST FOR INFORMATION To be completed by the supplier			
To	NTCSA SOC Ltd	**Date**	
Attention	Procurement Practitioner: Thuthukani Nkala		
Tel no	011 629 8223	**e-mail address**	NkalaTB@ntcsa.co.za
From	Insert the registered full legal name of the company:	**Address**	
Address	Insert the physical address of the company:		
Sender	Insert the full name of the sender at the company:		
Description of the works/goods/services	Request for Information for the establishment of the Electricity Market Bank for the South African Wholesale Energy Market		

Please find below our response to NTCSA's questions:

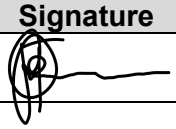
No.	Question	Please indicate your response in this column
1.	Provide the respondent's registered legal name, registration number, contact person and contact details.	

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2.	Provide a concise company profile, regulatory status, applicable licences, relevant experience and two or three comparable case studies.	
3.	Describe the proposed operating, account, settlement, payment, collateral, technology, reporting and control model.	
4.	Provide a high-level implementation approach, timeline, dependencies, onboarding requirements, assumptions, exclusions and principal risks.	

Yours faithfully

Name	Designation	Signature	Date
Magcino Zuma	Procurement Manager		19 November 2026

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APPENDICES

Appendix A: Definitions and Acronyms

Unless otherwise indicated by the context, the following definitions apply to this RFI and the associated response schedules.

Term	Definition
Business Day	A day, other than a Saturday, Sunday or public holiday in South Africa, on which banks are generally open for business in South Africa.
Collateral Reserve Account	An account established and maintained in the name of a Market Participant with a participating Market Bank for holding cash collateral provided as part of that participant's Posted Credit Cover, subject to the applicable security and control arrangements under the Market Code.
Credit Call	A call issued by the Market Operator in accordance with the applicable Market Code provisions relating to financial cover.
Eligible Banking Institution	A banking institution that satisfies the applicable regulatory, market and other requirements for participation in the SAWEM banking model.
Excess Funds	Funds attributable to a Market Participant that exceed the financial cover required in respect of committed electricity consumption and unsettled market obligations, as determined in accordance with the applicable market rules.
Financial Cover	Participant funds, available eligible lines of credit, bank guarantees or other forms of financial security permitted under the Market Code and accepted by the Market Operator for the purpose of supporting a Market Participant's committed electricity consumption and other obligations in SAWEM.
Financial Settlement	The process through which financial obligations arising from participation in SAWEM are determined and discharged in accordance with the Market Code and applicable settlement arrangements.
RFI	This Request for Information, including its appendices, response schedules and any amendments or clarifications formally issued by NTCSA as part of the tender process.
Launch Settlement Arrangements	The financial settlement arrangements required when the Market Bank solution is initially implemented, including monthly financial settlement in arrears, unless otherwise confirmed by NTCSA.
Market Bank	An Eligible Banking Institution appointed by NTCSA to provide banking and related services required to support participant funding, Financial Cover and Financial Settlement within SAWEM. References to Market Banks include all such institutions appointed to participate in the SAWEM banking model.
Market Code	The South African Electricity Market Code, as amended or replaced from time to time, together with the applicable rules and procedures governing participation, trading and settlement within SAWEM.

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Market Funding Principles	The non-negotiable principles set out in the "Market Funding Principle's section of this RFI, that establish the required outcomes, safeguards and parameters within which the Market Bank solution must operate.
Market Operator	The function within NTCSA responsible for the operation and administration of SAWEM in accordance with the Market Code, including the administration of relevant market, clearing and settlement processes.
Market Participant / Participant	An entity authorised to participate in SAWEM in accordance with the Market Code and applicable market arrangements.
NTCSA	National Transmission Company South Africa SOC Ltd.
Posted Credit Cover	Financial cover provided by a Market Participant and recognised in accordance with the Market Code.
Required Credit Cover	The financial cover required to be maintained by a Market Participant in accordance with the Market Code.
SAWEM	South African Wholesale Electricity Market.
Security Cession	The cession in security of a Market Participant's rights, title and interest in funds held in its Collateral Reserve Account in favour of the Market Operator, in accordance with the Market Code.
Tenderer	A banking institution submitting a proposal in response to this RFI.
Trading Clearing Account	An account established and maintained in the name of the Market Operator with a participating Market Bank for the receipt and payment of amounts arising from market transactions in accordance with the Market Code.
Underlying Electricity Consumer	An electricity consumer whose electricity requirements may give rise to funding requirements associated with the obligations of a Market Participant and to whom a participating banking institution may, where applicable, provide funding directly.

Acronyms

Acronym	Meaning
RFI	Request For Information
NTCSA	National Transmission Company South Africa SOC Ltd

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