Request for Clarifications
EOI for Crypto-Currency Custodianship
Q&A Round 3

Following questions were received from bidders which were responded by UNICEF technical team accordingly:

1.	Q	UNICEF's desire for a multi-signature custody solution. Would this mean that UNICEF prefers a UNICEF professional(s) involved in all transaction signings? We have some clients who prefer having multiple professionals sign off on deposits/withdrawals/trades (as opposed to signing transactions), so we wanted to reach out to confirm.
	A	Yes, UNICEF would be interested in knowing about solutions that allow for multiple professionals from various Divisions to be involved in all transaction signings (including deposits / withdrawals / trades). We would also like to invite you to regularly monitor the UNGM website https://www.ungm.org/Public/Notice/117535. Any future updates including questions raised by vendors (without mentioning the source) along with our responses would be published in this site.
2.	Q	In order to provide UNICEF the best understanding of our services we would include a level of information that includes confidential information our company. We typically request that we have an NDA in place with the organization whom we work with in this scenario. I wanted to check with you to see if this is something UNICEF can accommodate. Please let me know.
	A	Please note that for the purpose of the information required for the Expression of Interest, UNICEF cannot sign an NDA. We encourage interested firms to make an effort to provide as much information as possible to comply with the EOI requirements, and when not possible, document/state the reason for UNICEF's consideration.

		In order to offer the most appropriate details and information within our response please could you provide information to the following questions:	

S/N	Questions	Answers
1.	Anticipated initial Assets Under Custody (AUC) balance	UNICEF expects to maintain a relatively low crypto balance at any given time (quick donation in and disbursement out). However, at no point during the contract will UNICEF hold more than 1,000 bitcoin and 8,000 ether.
2.	Projected AUC over the first two years of the contract	
3.	Projected transaction volume per month	UNICEF anticipates a maximum of 50 transactions a month. Transactions are likely to be clustered around funding by donors and the closing of investment rounds by the CryptoFund.
4.	Location of staff who will be operating the platform	New York
5.	Any data restrictions and legislation (including hosting locations) that will apply to the contract	UNICEF is not subject to national legislation. There are no restrictions for the hosting location while the vendor is complying the security requirements that would be included in any contract. UNICEF also has a Data Protection Policy which would inform an eventual contract for services.
6.	Anticipated type of assets required to support	ETH & BTC
7.	Type of investment vehicle e.g. fund	UNICEF will hold the cryptocurrency directly in its own name.
8.	Is the vehicle/entity regulated? If so then under what regulation and by which regulator?	UNICEF is not an entity regulated by national regulatory frameworks. It is an international organization and its oversight bodies are the Executive Board and the General Assembly.
9.	Jurisdiction of the entity	The concept of jurisdiction does not apply to the UN including UNICEF because of its privileges and immunities pursuant to the Convention on the Privileges and Immunities of the United Nations, 1946. UNICEF is immune from jurisdiction of every form of legal process which include immunity from national courts and national law.
10.	Anticipated contract length	2 years +

3.	Q	(see above table)
	A	Please see above table.

4.	Q	**Operational Overview:** c) Please explain how cryptocurrency is deposited into, stored in and withdrawn from a custody account, including

		iv) SLAs on Transfer
	A	We at UNCIEF will be looking for the vendors to provide us information about what their service level agreement is for all types of transfers related to the movement of assets; giving visibility on what are the minimum standards expected for transfers. This would include items like: time to complete a transfer (excluding transaction confirmation time on-chain), response time from the vendor if support is required, uptime/downtime of the platform, if there is a minimum withdrawal amount, etc.