

CMHC File #RFP-000477

Mortgage Industry Data Standards Foundational Material

CANADA MORTGAGE AND HOUSING CORPORATION

Questions and Answers for RFP-000477

1. **Q:** Budget: Has CMHC set a budget for this future work, and if so, could the dollar value range please be shared?

A: CMHC will not be sharing this information

2. **Q:** Incumbent: Is there an incumbent organization for this work? When undertaking research on this RFP, the CMHC report issued 27 April 2021 called “Recommendation on Framework for Mortgage Industry Data Standards” was found. On the website for this report (<https://www.cmhc-schl.gc.ca/en/professionals/housing-markets-data-and-research/housing-research/research-reports/housing-finance/recommendation-framework-mortgage-industry-data-standards>), CMHC notes that support for the report’s development was provided by a professional services firm that is also listed as a co-author in the report itself.

A: The previous research will inform the completion of this work; however, the projects are independent. The work that was published in April 2021 was focused on identifying the best approach for proceeding with mortgage data standards in Canada and evaluated a range of governance options. By contrast, this work will create the foundation material to implement the option identified through that initial work. Therefore, the skills required are not necessarily the same and there is no advantage to having work on data standards with CMHC previously.

3. **Q:** Pricing Approach: Would CMHC consider modifying the pricing approach to either a) overall fixed fee or b) fixed fee per each of the three deliverable components versus the currently proposed approach of rate and level of effort?

A: Pricing should show the level of effort involved for the submitted pricing.

4. **Q:** Will the consulting firms (KPMG, PRISM and Actualize Consulting) who assisted in the previous phase of the work be prevented from participating in this RFP?

A: No, they will not be prevented from participating in the RFP.

5. **Q:** Understanding the strategic importance and an industry wide financial and efficiency impact of this initiative, we would like to request for a 2-week extension to bring a wholesome proposal with robust solution at your disposal for consideration.

A: CMHC will not be granting an extension for this.

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6. **Q:** Does the scope include all mortgage insurance data or is a prioritized approach in defining the data definitions and model across the mortgage industry is expected? Has CMHC identified which data sets (origination channels, underwriting, servicing, claims etc.) will they like to prioritize.

A: The scope includes all mortgage data. Two areas are prioritized: (1) mortgage securitization pool creation and (2) the Approved Issuer Framework Advice No. 2. These prioritized areas should be completed in the early part of the work plan, but the final product should include the complete mortgage market.

7. **Q:** Is there a pre-defined list of industry participants already identified by CMHC for consultations? If yes, can you share that list or is there an expectation on how many participants would you expect to engage and some expected timelines?

A: Firms supportive of the initiative have been identified by CMHC and the contact information will be shared with the selected proponents. However, that list will not be shared at this time. The consultations are necessary but should not be extensive – merely a confirmation that the initial dictionary forms an appropriate starting point for industry discussions.

8. **Q:** Is the expectation to create a separate data standard unit within CMHC like the concept of MISMO in US?

A: On April 27th, CMHC released our recommendation on framework for mortgage data standards. This outlines the current opinion of CMHC on this matter. That document can be found here in English: <https://www.cmhc-schl.gc.ca/en/professionals/housing-markets-data-and-research/housing-research/research-reports/housing-finance/recommendation-framework-mortgage-industry-data-standards> in French: <https://www.cmhc-schl.gc.ca/fr/professionals/housing-markets-data-and-research/housing-research/research-reports/housing-finance/recommendation-framework-mortgage-industry-data-standards>

9. **Q:** Is it acceptable to CMHC if the RFP response is submitted in PowerPoint.

A: PowerPoint will be acceptable.