The New Development Bank

Request for Proposal

(This is not a Purchase Order)

1. Introduction

The New Development Bank (NDB) is issuing a Request for Proposal (RFP) to invite qualified suppliers to provide proposals to NDB's **S-IT-2023-01298 Financial Reconciliation and Attestation Tool** project. Please refer to the following information and attachment for detailed requirements.

NDB invites those interested and qualified companies to register with NDB's e-procurement system to be our **registered suppliers** and participate in the bidding process (**please be advised the contact information provided in registration, especially email address, must be correct as all communications regarding the bid, including RFP distribution and award notice, will be sent through it**). NDB will choose the most suitable one(s) from the shortlisted suppliers. NDB at its sole discretion reserves the right to reject all proposals in accordance with its internal policy and guidelines.

2. RFP Schedule

Please be advised the following activities could take place in the RFP process. NDB will inform the specific arrangements in advance and the suppliers are requested to respond in a timely manner.

Activity	Date
Distribution of RFP	Nov.21, 2023
Notice of Intent	Nov.24, 2023
Deadline for Questions	Nov.27, 2023
Proposal Response Due	Dec.12, 2023
Presentation and Demonstration	TBD
Negotiation on contract	TBD
Signing Contract	TBD
Project Kick Off	TBD

The RFP Schedule is for reference only and NDB has its sole discretion to adjust as per the project's needs.

3. Instruction to bidders

3.1 Contact Information

Please use the following contact information for all correspondence with NDB concerning this RFP.

Name: Holly Yao
Address: 26th floor, NDB Headquarters, 1600 Guozhan Road, Pudong, Shanghai, China
中国上海浦东新区国展路 1600 号，新开发银行总部大楼 26 层
Email: yao.holly@ndb.int

3.2 Submission of Proposals (Introduction to use of NDB's e-procurement system)

Proposals shall be prepared in English. Electronic version is obligatory and shall be uploaded in NDB's e-procurement system.

For submission of proposal, the qualified suppliers should register with NDB's e-procurement system to be **NDB registered suppliers** (subject to NDB's internal approval) in advance. All registration information shall be in English except for uploads of scanned or copied documents originally produced in other languages. Then registered suppliers need to **ENROLL** in the procurement notice (for open competitive bidding) or **ACCEPT** the invitation (for limited competitive bidding) before submitting proposal online according to the timeline: https://www.ndb.int/procurement-opportunities/corporate-procurement/

The deadline, due time, closing date, among others, referred to herein means Beijing time; and NDB's business time is from 9:00AM to 5:15PM in working days.

3.3 Questions

Please submit questions in writing by e-mail. Suppliers are advised to refer to the specific paragraph and page number in RFP and should quote the corresponding passage. NDB will be prompt in responding to the questions. All questions will be responded to as a group and sent to all suppliers. NDB will not provide feedback to questions raised beyond deadline.

3.4 Ownership of Materials

All materials submitted in response to this RFP become the property of NDB. Proposals and supporting materials will not be returned to suppliers.

3.5 Proposal Costs

NDB is not responsible for any costs incurred by the supplier in the preparation of the proposal or the site visit.

3.6 Proposal Format (if applicable)

NDB recommends that the proposal should contain **three** parts as follows. **The supplier may choose another proposal format as long as it suits the purpose.**

- Volume 1 – Information on the supplier. The supplier is required to provide the basic information in the attached table (attachment 2). Please fill out the table as complete as possible. More information will help us in evaluation.
- Volume 2 – Main Proposal

    Section 1   Executive Summary

    Section 2   Functional Section

    Section 3   Technical Section

    Section 4   Project Management Section

    Section 5   Support Section

- Volume 3 – Price Proposal – Should be in a separate document even though it is an integral part of the proposal. The currency is **USD**; if quoted in other currencies, the exchange rate should be clearly defined. **The price shall be inclusive of applicable taxes (if not, please specify)**; other charges shall also be clearly defined.

3.7 Validity Period

The proposal, including pricing quotation, shall be valid at least for 120 days.

3.8 RFP Amendments

New Development Bank reserves the right to amend this RFP any time prior to the closing date. Amendments will be issued only to suppliers who are going to complete a proposal.

3.9 Sub-contractor

NDB expects to negotiate and sign contract with one winning supplier. NDB will accept only complete solutions from a primary supplier and will not accept any incomplete proposals that are only cover part of the RFP. The prime supplier will be responsible for the management of all subcontractors. NDB will not accept any invoices from subcontractors or become part of any negotiations between a prime supplier and a subcontractor. If there is any sub-contractor involved or engaged by the supplier, it shall be clearly stated in the proposal.

3.10 Award Notification

NDB will negotiate with all shortlisted suppliers before deciding the winning supplier. NDB reserves the right to negotiate further with the winning supplier before or in the contracting process. The award notification is sent to the winner online in the e-procurement system. NDB is not obliged to notify the bid outcome to unsuccessful suppliers.

4. Evaluation Criteria

The proposals will be reviewed and evaluated by NDB's team in accordance with the related policy and guidelines, especially the six principles (Economy, Efficiency, Competition, Transparency, Value for Money, Fit for Purpose) contained in NDB's corporate procurement policy. NDB is interested in obtaining a complete solution to the requirements contained in this RFP. Proposals that meet the proposal instructions and requirements will be given a thorough and objective review. Proposals that are late, or do not comply with proposal instructions, or take exceptions to mandatory requirements will be excluded. The following are the key factors that would be taken into consideration for evaluating the proposals.

i. Technical Approach and Methodology or Software Solution

Primary consideration will be given to the mandatory requirements as listed in this RFP.

The following are the main factors in the evaluation.

1. Meeting the requirements as stated in this RFP;
2. Understanding of the work to be performed;
3. Technical approach and methodology to accomplish the work;
4. Completeness and competence in addressing the scope of work.

ii. Project Management

NDB also believes that effective project management is essential for a successful implementation. Suppliers will be evaluated on the completeness and responsiveness of their project management plans and the project team assigned.

As part of the project management plan, suppliers must demonstrate adequate experiences in developing and implementing the requested project. NDB's confidence in the suppliers' ability to meet deadlines and successfully manage similar projects will be a primary consideration.

Special consideration is given to suppliers who propose a detailed project plan with sufficient breakdown of tasks and steps to demonstrate a complete understanding of the project.

iii. Pricing

NDB will consider pricing as part of the evaluation criteria. **Lowest price is not essential to win.** However, large pricing differentials between suppliers will be carefully examined. Price will be used as a final indicator for determining the supplier finalists when all other criteria have been normalized.

iv. Presentation and Demonstration

The performances and results of Presentation and Demonstration will be evaluation factors.

v. Support and Maintenance

NDB believes the ability to perform timely support is also an important factor for the success of this project. Therefore, suppliers should provide adequate information to demonstrate their capabilities to fulfill this task.

5. Contract

The participants shall review the service agreement template provided by NDB in advance. The use of NDB's version of service agreement is preferable. NDB Template for Service Agreement and NDB General Terms and Conditions for Procurement Contracts can be found on the NDB's official website: https://www.ndb.int/procurement-opportunities/corporate-procurement/

Please note that, being an international institution, NDB enjoys privileges and immunities as per the Articles of Agreement (Agreement on the New Development Bank) and disputes will be resolved by a reputable international arbitration center. The preferable forum is Shanghai International Arbitration Center ("SHIAC") or any alternative forum in a neutral jurisdiction.

Attachment 1:

New Development Bank
Business Requirements

Project: **Financial Reconciliation and Attestation Tool**

Version: **1.0**

Date: **17th October 2023**

1.Objectives

The key objective of this project is to deliver robust functionality for workflow-based balance sheet account reconciliation and certification, as an integral part of the Financial Closure process managed by Finance, Budget and Accounting (FBA) Department. At its core, balance sheet reconciliation and certification is all about substantiation of account balances and overall demonstration of accountability in the organization when it comes to balance sheet reporting.

In addition, this project will systemize the Bank's account ownership and attestation process and deliver greater control, transparency and assurance over the balance sheet.

2. Background

Currently, FBA lacks an automated and standardized reconciliation process which can drive efficiency in the financial closure process by providing the team with a streamlined method to verify the correctness and appropriateness of the balance sheet accounts. At present, FBA has disparate data sources and formats that go into the reconciliation and since reconciliations are performed manually with spreadsheets and offline documentation, this makes the process error prone and time consuming.

FBA needs an intuitive interface for performing account reconciliations that allow for teams to upload supporting documents, view company policies, electronically sign off on reconciliations and provide comments, if needed.

This approach reduces errors and inaccuracies so teams can focus on analysis, risk mitigation, and exception handling.

3. Goals

The envisioned endeavors of this project are the following:

• A single consolidated platform for enhanced financial control and detailed audit trail, including integrated repository for balance sheet account reconciliations and integrated storage for substantive supportive documentation.

• Fully auditable attestation workflows for preparation, approval & review.

- Intuitive interface for performing account reconciliations that includes linkage to policies and procedures.

- Configurable templates for all kinds of balances flowing from General Ledger and product systems.

- Automation of data import, matching, and reporting with fully configurable matching rules.

- Automated and standardized reconciliation process with ready-to-go reconciliation and status reports like Monthly Balance Sheet Assurance Report (BSAR) for review purposes.

- Capabilities to compare balances from General Ledger and product systems, investigate discrepancies, and take required actions from an intuitive, unified workspace.

4. Key drivers for this project

- Anticipated business growth.

- Disparate data sources and formats that go into the reconciliation.

- Absence of a summarized reconciliation report for review purposes.

- New systems in place translating into more data sources.

- The complex nature of data matching rules.

- Potential growth in the number of transactions with ever increasing complexity.

- Error prone time intensive process due to manual nature of reconciliations.

5. Project Specification

- Financial reconciliations tools are expected to perform following in principle
  1. Financial Control and Reconciliation across balance sheet accounts within the current accounting system.

2. Attestation Process and compliance to the internal control framework (including RSCAs).

- Scenario 1.
  Reconciliation check is performed in a maker-checker basis.
  The reconciliation of account balances is prepared by a member of FBA on a monthly / annual basis to ensure the validity, accuracy and completeness of the accounting books and records.
  And independent review of the reconciliations is then performed by a senior member within FBA.

- Scenario 2.
  Check for GL codes interfaced between: (1) TMS and NetSuite (2) LMS and NetSuite: check whether reconciliation carried out and tallied.
  Check whether control account totals are tallying with the total of accounts between the above 2 sets of systems.

- Scenario 3.
  IFRS 9 Expected Credit Loss (ECL) Calculation.
  The loan provisioning logic per IFRS 9 is set in tools which calculates the ECL value automatically.
  Obtain loan provisioning reports of each quarter:
  - assess whether the maker-checker mechanism is implemented.
  - number of post facto errors reported

- Scenario 4.
  Integration to internal systems for the controls checks.

- Additional requirements
  o Monitoring of the accounts, reconcile and initiate the control checks and attestation as per the configuration
  o Logging of each items with source of the event
  o Dashboard, Compliance and Audit reports.
  o Reports comparing source and target systems and accounts and the controls actions
  o Any Integration activity between AD and O365- An integration with the AD and O365 for all its roles, rights and access provisioning and de-provisioning , with change tracking monitoring of SOD and alerting

- User access request (self-service)- This should be integratable to ITSM platform and should be integrated with automated provisioning, deprovisioning , modification to the target systems
- Access certification (auto triggered)
- Access revocation
- Access expiration
- Integration with in-scope applications (using out of box connectors) or custom connectors made available by the platform and implemented
- Should be self-maintainable and requires least management overhead. Should be manageable by Customer end
- Configuration changes, application addition etc. can be end users without much of code
- Out of the box rest api support for major SaaS vendors
- Out of the box support to create new integration through rest APIs
- Out of the box Integration to ServiceNow (IRM), Okta, Privilege Access Management solution etc.
- The provided solution must streamline and automate the identity lifecycle for the employees

6. Non Functional Requirements

- The service provider is able to host it as SaaS within the BRICS nations
- The service provider is able to run it as SaaS 24*7*366/365
- The supplier is responsible for device setup and deployment according to NDB requirement.
- During the device maintenance period, the supplier provides NDB Shanghai Office 7*24*4 on-site and/or remote service in case of NDB request.

7. Security

- The contracted web service provider should follow the Bank's policies pertaining to IT security and other related requirements during implementation

8. Documentation and Training

- Full manual on using the solution
- Training for the Bank's staff
- Initial period of maintenance and troubleshooting

Attachment 2:

Information Category	Description	Supplier's inputs
General Information	Legal Entity Name	
	Legal Address	
	Website	
	Government Registration Number	
	Date of Registration	
	Tax ID	
	Name(s) of Authorized Signatory	
	Contact Information (name, title, mail address and telephone number)	
	Amount of Employee	
	Three reference customers (minimum)	
Financial Information	Registered capital	
	Revenue of last 3 years	
Other Information	Information Security Credentials if any	
	Data residency location, for providing service required in the RFP	
	IDD/ AML Sanctions, Yes or No. If yes, please specify.	
	Others deemed necessary	