



## INVITATION FOR EXPRESSION OF INTEREST

FOR

### Third-Party Risk Management (TPRM)

#### Background

The New Development Bank's ('NDB' or the

'Bank') aims to review and augment its existing Third-Party Risk Management (TPRM) practices and is seeking external expertise for assisting with the initiative.

Established in 2015 by BRICS countries, the New Development Bank is a multilateral development bank aimed at mobilising resources for infrastructure and sustainable development projects in BRICS and other EMDCs.

NDB has established the framework of TPRM related policies, including but not limited to, Corporate Procurement Policy, Operational Risk Management Policy, Business Continuity Policy, Information Security Policy, and its guidelines with existing practices for outsourcing and third party/ vendor management. The Administration Department is responsible for organizing, coordinating, and conducting procurement for the Bank. For Procurement related activities, Administration Department along with the sponsor/user department(s)/division(s) forms the first line of defense. Risk Management Department (Enterprise and Operational Risk Division), as second line of defence for Operational Risk, is responsible for defining along with Administration Department the third-party risk management (TPRM) framework and perform oversight of the existing risks throughout the vendor lifecycle in NDB. Internal Audit acts as third lines of defense.

The objective of the proposed project is to augment the Bank's TPRM framework and practices to mitigate the risks that could adversely impact the organization. This includes:

- Reviewing the existing governance structure, roles and responsibilities related to TPRM, and suggesting improvements aligned with best practices.
- Streamlining processes and roles of existing departments of the Bank across lifecycle of TPRM
- Developing criteria and methodology for identifying and assessing the risks of third parties across the lifecycle of third party (ies)/ vendor(s)

- Benchmarking to best practices (including that of peer Multilateral Development Banks) for conducting risk assessments and monitoring of third parties
- Assisting the Bank in updating its criteria and assessment for risks related to third parties' services, including but not limited to cybersecurity risks, data confidentiality risks, data residency related risks, financial risks, reputational risks, legal & compliance risks, business continuity risks, geopolitical risks, sub-contracting, dependency/concentration risks, etc.
- Reviewing and recommending risk assessment criteria and risk management processes for data residing outside its member nations<sup>1</sup>, keeping in view aspects related to regulatory risks and operational requirements, among others and data category.

**The deadline of EOI submission is 6:00PM, April 12<sup>th</sup>, 2024 (Shanghai Time).**

Please send the EOI, questions to: [nepeivoda.ivan@ndb.int](mailto:nepeivoda.ivan@ndb.int),

**6. The detail Request for Proposal will be shared with qualified vendors who will reply on the EOI, by April 12<sup>th</sup>, 2024 and register** into NDB's e-procurement system by following link: <https://procure.ndb.int/PortalViewController.do?method=index&rp=7&page=1> .

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<sup>1</sup> Members listed at <https://www.ndb.int/about-ndb/members/>. Please note that new members may join in future, and any analyses/assessments may need to take this into account.