

## 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 the brokerage services relating to the Bank's employee benefit retirement program, including but not limited to, Staff Retirement Plan (SRP), Post-retirement Insurance Benefit (PRP), etc. 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	September 25, 2024
Notice of Intent	September 27, 2024
Deadline for Questions	October 9, 2024
Proposal Response Due	October 16, 2024
Presentation and Demonstration	October 2024
Negotiation on contract	November 2024
Signing Contract	TBD

Project Kick Off	TBD
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*\*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: 26<sup>th</sup> 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:**

### **Service Scope (Statement on Work)**

NDB is seeking proposals from qualified financial services firms to provide brokerage services for the retirement programs, including but not limited to, Staff Retirement Plan (SRP), Post-retirement Insurance Benefit (PRP), etc., at the NDB and its employees' interests.

The selected broker will be responsible for the overall management and oversight of the retirement programs, including investment strategy, investment performance assessment, sourcing and selecting service providers for retirement programs (Service Provider), participant education, and regulatory compliance.

We are looking to partner with an experienced broker who can help us optimize the performance and administration of the retirement programs while ensuring the best possible outcomes for our staff.

#### **1. Scope of Services**

The successful broker will be expected to provide the following services:

##### **1.1. Brokerage and Placement Services**

###### **1.1.1. Retirement Programs Service Provider Selection**

- Sourcing qualified and suitable potential Service Providers in the market;
- Participating in the NDB procurement process when there is necessity;
- Provide professional evaluation and comprehensive comparison report in terms of the potential Service Providers, for NDB's decision making;
- Negotiate with the Service Provider on behalf of the NDB to get a favorable deal in the NDB's interest;
- Review and contribute to the contract between the NDB and the selected Service Provider;
- Assist the NDB in implementing the transition process if a new Service Provider is selected, including but not limited to, providing communications and presentations to the NDB staff, administering the transfer of NDB staff members from the old Service Provider to the new Service Provider, ensure the accuracy of transferred retirement benefits of each NDB staff member to the new Service Provider;
- Monitor the market and regulatory trends and alert NDB in case any changes may impact the NDB retirement plans service;
- Establish a succession plan for the Service Provider.

### 1.1.2. Program Review and Design

- Assist with the review and assess the performance of existing investment options;
- Benchmark the NDB retirement plans with the market prevalent retirement plans;
- Compare and analyze other retirement programs against the NDB plans, if requested by the NDB;
- Assist with the development and design of the NDB retirement programs to enhance market competitiveness and meet the NDB's benefits objectives;
- Develop and propose appropriate investment strategies and products, provide ongoing consultation and strategic advice to NDB;
- Assist with plan design and amendment considerations as needed;
- Provide the NDB with Stewardship Reports on a regular basis, which include but is not limited to market trends and moves, as well as strategies and achievements of the NDB's benefits;
- Conduct satisfaction survey and/or employee satisfaction survey on retirement programs, if requested by the Client, and provide the survey results to the NDB as the reference for plan change or service improvement when needed;
- Conduct regular review meetings with the NDB internal committee and HRD and provide related reports, which includes but is not limited to policy status, vendor services, quarterly review of investment performance, and renewal suggestions.

### 1.1.3. Compliance and Reporting

- Ensure the retirement plans remain in compliance with the NDB benefit scheme and rules;
- Coordinate with the NDB internal committee and HRD to provide timely information and support.

## 1.2. Program Management Services

### 1.2.1. Account Team

- Designated account team comprising of a client manager and a client service specialist to address inquiries and issues of the NDB and its staff and provide proactive program management service.

### 1.2.2. Employee Communications

- Liaise between the NDB and the Service Provider to organize employee communication sessions in designated locations (or through other

communication channels), if requested by the NDB, when there is a change of Service Provider or material changes in benefit coverage;

- Review retirement programs related materials, such as handbook and/or other employee communications;
- Assist the NDB in translating retirement programs related documents, if and when requested by the NDB;
- Liaise with the Service Provider to provide on-site regular benefit sessions;
- Offer one-on-one retirement planning consultations as needed.

### 1.2.3. On-going Administrative Services

- Negotiate and review policy endorsement or amendments issued by the Service Provider, and maintain up-to-date contract, amendments and employee handbook to ensure consistency among documents;
- Prepare operation handbook to facilitate the administration of retirement programs benefits on the NDB's side, if requested by the NDB;
- Work with the Service Provider to intervene in disputes and problems;
- Assist with enrollment, withdrawal, and other administrative processes related to retirement plans.

## 2. Qualifications and Experience

Proposals should include information about the firm's qualifications and experience in the following areas:

- Previous experience as a retirement broker, preferably working with MDBs or international organizations;
- Capacity to ensure short-term and long-term plans are reflected in the retirement plan;
- Design, implement, and manage retirement plans and staff education;
- Strong communication skills, both verbally and in writing;
- Ability to serve as an effective liaison providing cost-effective and reliable retirement options;
- A commitment to NDB and its staff in their interests;
- Highly trustworthy, ethical and ability to maintain confidentiality;
- A demonstrated record as a retirement broker.



**Attachment 2:**

<b>Information Category</b>	<b>Description</b>	<b>Supplier's inputs</b>
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	