

## **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 for administration, trusteeship and investment management for the retirement programs; Staff Retirement Plan (SRP), Post-retirement Insurance Benefit (PRP), etc., at the NDB and its employees' interests. 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.

<b>Activity</b>	<b>Date</b>
Distribution of RFP	May 22, 2025
Notice of Intent	May 26 2025
Deadline for Questions	May 27, 2025
Proposal Response Due	June 6, 2025
Presentation and Demonstration	June 2025
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: 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 of Work)**

NDB is seeking proposals from qualified Providers to provide administration, trusteeship and investment management for the retirement programs; Staff Retirement Plan (SRP), Post-retirement Insurance Benefit (PRP), etc., at the NDB and its employees' interests.

The selected Provider will be responsible for the overall administration and trustee oversight of the retirement programs, including but not limited to record keeping, administration processing, trustee services, member communications and investment management

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

Please note that Towers Watson Limited and Towers Watson Hong Kong Limited are being appointed by NDB as the exclusive consultant with respect to NDB's retirement programs. Please disclose the commission arrangement to be offered to Towers Watson Hong Kong Limited for the work it performs for NDB and to provide on-going support if your company is being selected by NDB as the new Provider.

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

The successful Provider will be expected to provide the following services (but not limited to):

Dedicated implementation team to support with the transition from the existing Provider to the new provider, including (but not limited to):

- Member communications informing members of the change in Provider including written communications, emails and on-site presentations.
- Transition of existing assets from the old plan to the new plan.
- Project timeline and management of the project timeline including liaising directly with the previous Provider.

#### **1.1. Administration services (including investment management)**

##### **1.1.1. Administration Services**

- Ensure that all aspects of administration are completed in compliance with the Plan Rules.
- Develop and deliver an administration manual as part of the implementation that is of sufficient scope and detail to support in the accurate and effective administration of the Plan. Subsequently maintain the administration manual so that it remains up to date and accurate following any changes (e.g. procedural, system, legislation etc.).

- Provide and maintain the following communication channels for the Plan members:
  - Email
  - Telephone including NDB dedicated hotline for members to utilise.
  - Post / white mail
- Maintenance of up to date and accurate data points for every member;
- Receive and process requests from members of the Plan who have made a instruction regarding to retiring from the Plan, leaving the Plan (due to retirement or leaving the NDB), ill health and partial withdrawals in accordance with agreed procedures in the administration manual and the Trust Deed and Rules.
- Comply with NDB's service response times:
  - a. **Contribution Settlement:** 2 working days after receiving the request.
  - b. **Staff Queries:** 1 working day response time after receiving queries.
  - c. **Withdrawal Action:** Completed within 10-15 working days after receiving the withdrawal request.
- Provide access to a platform for members to view their fund values 24/7. The platform should include functionalities allowing members to (but not limited to) make fund selections, change personal details, view historic contributions, change contribution levels and elect their beneficiaries. Member change requests should be free of charge. If charges apply, please outline these in your financial proposal.
- Provide NDB employer access to a platform, with functionalities allowing NDB to run reports and view Plan information such as total asset values and fund performance.
- Provide access to financial wellbeing and risk appetite tools.
- Provide access to investment fund information such as fund fact sheets and historic fund performance via a platform.
- Create and maintain a member booklet, providing information about the Plan design, investment options and contacts details.
- Produce regular member communications regarding updates to the Plan, market trends, developments in the service and platform.
- Attend and present in a bi-annual meeting, on-site, to the members on the investment performance of the fund available to the members via the retirement plan.
- Support NDB with new hires to the organisation, including monthly presentations to the members on their pension plan design (contribution levels etc), how to use the platform and provide contact details of how they can access support.

- Produce a quarterly administration report to NDB on the performance of the administration services, member statistics and investment performance.

#### 1.1.2. Trustee Services

- Assist with the preparation/review/redrafting of the Trust Deed and Rules associated with the Plan.
- Provide general implementation support.
- Act as 'Recognized Scheme Administrator' delegating the administration functions to the administration team
- Ensuring compliance of the Plan with the governing Trust Deed and Rules and in accordance with relevant legislation.
- Review, oversee and monitor the administration of the Plan through regular meetings and administration reporting as agreed with the administration team
- Regular review of the Plan Rules, communication material and member forms to ensure on-going compliance of regulatory requirements and best practice.
- Review and sign off of any benefit payments (leaving service, death, retirement) in accordance with the trust's requirements.
- Where appropriate, review and authorise transfers in or from the Plan on behalf of members.
- Maintenance of a contribution schedule.
- Monitor the Plan contributions to ensure payment is made in accordance with the agreed Contribution Schedule.
- Hold and minute trustee meetings at least twice per year. Maintain accurate Trustee records on behalf of the Plan including minutes and Trustee resolutions.
- Prepare, review and sign off of the Plan's annual accounts.
- Prepare and submit any Plan annual returns, as required.
- Where required, liaise with auditors in respect of the annual audit.
- Drafting of member communications where appropriate and approval of third-party and employer communications to members.
- Preparation of a Statement of Investment Principles (in conjunction with the Plan's advisors).
- Review and monitor the Plan's investments in conjunction with the investment advisor.
- Complaint resolution for members and NDB.
- Establish a succession plan for the service provider.

## 2. Qualifications and Experience



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

- Previous experience as an administrator and trustee Provider, preferably working with MDBs or international organizations;
- Ability to serve as an effective liaison providing high quality administrative and trustee services.
- A commitment to NDB and its staff in their interests;
- Highly trustworthy, ethical and ability to maintain confidentiality;
- A demonstrated record as an administrator and trustee provider.

**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	