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-HR-2026-02432 NDB Compensation and Benefits Review* 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	Aug.27, 2026
Notice of Intent	Sep.2, 2026
Deadline for Questions	Sep.4, 2026
Proposal Response Due	Sep.17, 2026
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
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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.

6. Conflict of Interest

Each supplier submitting its proposal shall be deemed to have confirmed to NDB (and shall indicate the same in its proposal) that there is no existing conflict of interest with respect to it being potentially engaged to provide services to NDB. If a new or potential conflict of interest arises after NDB retains the selected supplier, each supplier agrees to promptly notify and consult with NDB. The detailed requirements can be found on the NDB's official website:

https://www.ndb.int/wp-content/uploads/2024/02/Code-Of-Business-Conduct-and-Ethics-2024-v1.pdf

Attachment 1

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	

Attachment 2

Terms of Reference:

Comprehensive Review of Compensation and Benefits for Professional and Support Staff in NDB Headquarters and Regional Offices

1. BACKGROUND

The New Development Bank ("NDB" or "Bank") is a multilateral development bank established by five countries (Brazil, Russia, India, China and South Africa - BRICS) to mobilize resources for infrastructure and sustainable development projects in in our member countries and other emerging economies, as well as in developing countries. The Bank expanded its membership and since then has welcomed new member countries: member countries.

During the sixth BRICS Summit in Fortaleza (2014), the leaders of the five countries signed the Agreement establishing the NDB. The Bank started its operations in July 2015 with the opening of its headquarters in Shanghai, China ("HQ"). The Bank also operates regional offices in member countries which include: Africa Regional Centre in Johannesburg, South Africa; Americas Regional Office in Sao Paulo, Brazil with a sub-office in Brasilia, Brazil; Eurasian Regional Centre in Moscow, Russia; and Indian Regional Office in Gandhinagar, India.

Further information on the Bank's activities can be found the website at www.ndb.int.

2. NDB STAFF COMPENSATION AND BENEFITS POLICY

The Staff Compensation and Benefits Policy ("Policy") of the NDB[1] was approved in January 2016 and is reviewed on a periodic basis. The most recent comprehensive market review of compensation and benefits was completed by an external consultant in 2021, resulting in adjustments to the salary structure and enhanced/new benefits proposed to and approved by the Board.

The compensation structure comprises two components, namely the base salary and a supplementary allowance (for Professional Staff).

(i) Annual Base Salary is governed by the salary ranges associated with each grade in the Bank. A single salary structure is designed for Professional Staff regardless of duty station based on the global market (multilateral development banks/international financial institutions). Salary ranges for Support Staff are designed with reference to the local market in the member countries respectively.

(ii) Supplementary Allowance is an allowance for Professional Staff and Management which is defined by reference to a percentage of the base salary. It is intended to partially defray higher costs of living in the cities of posting and therefore the rate of the allowance varies by duty station.

The core benefits provided by the Bank in general have the same level of applicability and coverage for Professional and Support Staff, except where a benefit/allowance addresses the needs related to

[1] The guiding principles of total rewards can be found in Appendix 1.

relocation and expatriation that are specific to a multinational and largely expatriate professional staff workforce. The existing benefits package includes:

(i) Medical insurance for staff and eligible dependents;
(ii) Life and Accidental Death & Disability insurance for staff;
(iii) Leave benefits (annual leave, paid sick leave, parental leave, family leave) and public holidays;
(iv) Staff retirement plan;
(v) Post-retirement insurance benefit;
(vi) Settlement and resettlement benefit (for Professional Staff);
(vii) Reassignment Benefit;
(viii) Children assistance allowance (for Professional Staff);
(ix) Home travel benefit (for Professional Staff).

3. OBJECTIVES OF THE REVIEW

The first and foremost objective of the review is to assess existing compensation and benefit structure and affirm the overall competitiveness of the Bank's compensation and benefits programs and whether the Bank is aligned correctly with its defined comparator market while ensuring sustainable development of the NDB.

The second major objective is to assess the necessity and feasibility of refinements and new programs with regard to the reward framework in alignment with the Bank's business needs and evolving workforce requirements. In particular, NDB will need to enhance its value proposition for candidates with required background and experience to support the recruitment and retention of critical skills.

To this end, the Bank is seeking the services of an international consulting firm ("consultant") to conduct a comprehensive review of NDB compensation and benefits for all staff categories and grades[2] at Headquarters and regional offices, for submission to the Board for approval.

4. SCOPE OF ASSIGNMENT

The scope of the assignment includes but is not limited to the following:

(i) Total Rewards

- Conduct a holistic validation of the competitive positioning of the Bank's total cash compensation including fixed pay (base salary), variable pay (merit-based) and cash allowance, total benefits (employer-provided value), and total rewards (i.e., total cash compensation and benefits combined) versus the MDB/IFIs for Professional Staff and Support Staff.
- Review the reward practices of market comparators and recommend enhancements to NDB's total rewards structure for the recruitment and retention of professionals with critical skills, such as recognition awards and performance-based incentives.
- Conduct and evaluate current job families and job streams (managerial and non-managerial Professional Staff; functional and administrative roles of Support Staff) and recommend reward structure and methodologies.
- Assess NDB's reward review cycle and methodology vis-à-vis the market practice of

[2] The Grade Structure and descriptions for Professional Staff and Support Staff can be found in Appendix 2.

MDB/IFIs in respect of comprehensive, broad-based market benchmarking reviews and salary structure reviews.

(ii) Compensation

- Evaluate compensation structure of the NDB and benchmark with MDB/IFIs.
- Recommend salary restructuring models.
- Assess and recommend compensation structure for different career tracks.
- Assess the salary adjustments in the reference market of MDB/IFIs[3] between 2021 and 2026 and propose adjustment to the salary ranges of NDB Professional Staff where needed.
- Review the methodology for adjustments of supplementary allowance for Professional Staff at HQ and in regional offices and propose adjustments, if any.
- Assess the appropriateness and relevance of the choice of comparator group that has been utilized for benchmarking Support Staff salary ranges.
- Review the salary ranges for Support Staff in HQ and regional offices and propose adjustments where needed.
- Review the salary ranges for Grade 4 and Grade 5 vis-à-vis local public and private sector market data in member countries for selected roles who could be locally recruited. Assess NDB's current salary structure review and adjustment methodology and the current approach utilized by the Bank for implementing market-based salary corrections (structural salary adjustments) and determination of the size and distribution of annual salary increments.
- Basis of determination of hiring salary.

(iii) Benefits

- Review the leave policies of major MDB/IFIs and emerging practices in the market and propose changes (if any) with due regard to locally prevalent practices in the Bank's countries of operation.
- Review other benefits programs of the Bank and propose enhancements (if any).
- Review children assistance/education allowance policy and propose country limits in the country where the Bank's offices operate.
- Review home travel benefit policy and propose country limits of the NDB member countries.
- Full review and propose the non-financial benefits and benchmark with MDB/IFIs.
- Incorporate best practices/new ideas to allow for easier benefits administrations to reduce complexity thereby increasing staff satisfaction.

For the avoidance of doubt, the scope only includes compensation and benefits of the Bank's

[3] The MDB/IFIs comparator group used for previous benchmarking review consisted of Asian Development Bank, Asia Infrastructure Investment Bank, European Bank for Reconstruction and Development, Inter-American Development, and World Bank Group.

Professional Staff and Support Staff workforce. Management (President and Vice Presidents) remuneration is out of scope.

NDB HRD expects the consultant to conduct a bespoke survey among peer MDB's and obtain market data pertaining to all aspects of the C&B policy.

NDB HRD will supply the consultant with documents and key information as deemed necessary for the review, including:

- The current NDB Compensation and Benefits Policy, insurance and retirement plan documentation, and other relevant HR policies as applicable.
- Previous market competitiveness studies and data reports.
- Position requirement and job descriptions for business and support roles[4].
- Other information as applicable.

5. DELIVERABLES

Given the assignment scope and within the time frame specified, the selected consultant is expected to submit:

(i) An inception report, within 10 working days after the commencement of the assignment, setting out the proposed review approach, methodologies, and timelines;

(ii) An interim report with benchmarking results and preliminary findings/analyses for discussions;

(iii) A comprehensive final report which includes the following areas taking into consideration internal and external factors:

- Key findings and proposed changes to the compensation methodology and practices, where necessary or appropriate for NDB's consideration.
- Compensation and benefits benchmarking result and analyses and where needed: a) proposed salary structure adjustments, b) supplementary allowance adjustments, and c) proposed benefit changes and/or additions.
- Recommendations on fine-tuning of the current reward strategy/framework in order to improve market alignment and the Bank's value proposition.

6. DURATION OF THE REVIEW

The duration of the review will not exceed three months.

7. REQUIREMENTS

(i) The proposal shall include the firm's profile, specific qualifications and experience related to the services required in the ToR, methodology of work, relevant project references, and other information as applicable.

(ii) It is expected that the consultant should be able to assemble a team of well-qualified subject

[4] A non-exhaustive list of job families and benchmark jobs is provided in Appendix 3.

matter experts with knowledge and experience on the reward practices at major MDB/IFIs to conduct the review.

(iii) Readiness to update the progress on the project preparation/implementation as per the Bank's request.

(iv) The consultant may be required to make presentations to the stakeholders of the Bank.

(v) All communications and deliverables should be in English.

8. OWNERSHIP

All materials submitted by the selected consultant shall become the property of NDB on completion of the assignment.

Appendix 1

<u>The guiding principles of NDB Compensation and Benefits</u>

- Attract and retain global talent – To compensate staff based on the talent sourcing strategy of attracting and retaining the best global talent in the member countries. The philosophy is also driven by the scarcity/availability of the talent pools in the talent markets from where the Bank is attracting talent.
- Competitive and cost effective – The structure will be competitive which is market driven based on market benchmarks and cost effective, keeping in mind the Bank's role as a development financial institution.
- Internal equity, fairness and transparency – The Bank will maintain the right balance in internal and external equity. Compensation and benefits policies and practices are designed to be fair, equitable and transparent that can be applied consistently.
- Merit based – The Bank has adopted a philosophy that is performance driven and links reward structure to the performance of individuals and the Bank.
- Ease of Administration – The Bank's compensation and benefits structure is simple by design, which can be easily administered and managed without any complexity.

Appendix 2

New Development Bank Grading Structure

NDB Grade	Designation
12	President
11	Vice President
10	Director General / Senior Advisor
9	Chief / Advisor
8	Principal Professional
7	Senior Professional
6	Professional
5	Young Professional / Senior Analyst 2
4	Junior Professional / Senior Analyst 1
3	Analyst / Executive Secretary
2	Senior Officer / Senior Secretary
1	Officer / Secretary

Out of scope:

Grade 11 - 12: Management

In scope:

Grade 1 – 10.

The Bank classifies its staff into the following categories, which will have distinct reward philosophies:

a. Professional and Support Staff

   i. Professional Staff (grade 4-10). Staff of professional grades require specialized skills and technical competencies gained through relevant education qualifications and professional experience. Professional Staff are expected to provide strategic guidance and project management based on their accumulated technical expertise.

   ii. Support Staff (grade 1-3). Support Staff provide support to the Bank's operations and perform administrative tasks or functions.

b. Managerial and Non-Managerial Positions

   i. Managerial positions: Grade 10 (Director General) and Grade 9 (Chief). Staff in the grade 10 (Director General) and grade 9 (Chief) hold business driving roles and are responsible for the day-to-day management of the assigned Departments/Divisions and their staff who are holding non-managerial positions. Staff at managerial positions are expected to provide leadership, people management, and strategic vision. They are also responsible for the achievement of the departmental or divisional objectives and performance.

ii. Non-Managerial Positions: Grade 10 (Senior Advisor), Grade 9 (Advisor) and below (from grade 1 to 8). Staff in non-managerial positions are expected to contribute to the achievements of the departmental or divisional objectives and performance. Staff from grades 8-10 can nurture talent and be assigned to mentor the non-managerial staff of the Respective Department/Division as may be decided by their Reporting Manager from time to time.

Appendix 3

Job Families and Benchmark Jobs

Professional Staff

1. Operations
   - Infrastructure/Sector Specialist
   - Investment Specialist
   - Project Portfolio management

2. Environmental, Social and Governance
   - Environmental and Social Specialist
   - Project Procurement
   - Corporate Governance Specialist

3. Treasury and Portfolio Management
   - Treasury and funding (fund raising, capital market, investor relations, credit rating)
   - Portfolio management (liquidity management, investment management, ALM)

4. Risk management
   - Credit risk (sovereign and non-sovereign)
   - Market risk
   - Enterprise and operational risk

5. Legal and Compliance
   - Legal counsel (transactional support)
   - Legal counsel (institutional support)
   - Compliance (AML, Fraud, Ethics)

6. Information Technology
   - Infrastructure
   - Business solutions and project management
   - Operations
   - Network/Security

7. Finance, Budget and Accounting
   - Capital planning
   - Budget management
   - Loans/treasury back office
   - Financial control/accounting

8. Other functions
   - Human resources
   - Administration (facility management)
   - Corporate procurement
   - General administration
   - Corporate communications, media relations
   - Corporate secretary
   - Strategy management
   - Partnerships management
   - Economic research/Economist

Support Staff

- Operations analyst/support
- Accounting
- Treasury support
- Paralegal
- Human resources support
- Corporate communications
- Administrative services and corporate procurement
- Office administration/coordinator
- Secretary/executive secretary