

Technical & Financial Proposals Evaluation Report

Supply & Installation Of Compliance Risk Management System

1	Name of Procuring Agency	Sindh Bank Ltd.
2	Tender Reference No.	SNDB/COK/ADMIN/TD/1216/2021
3	Tender Description	Supply & Installation Of Compliance Risk Management System
4	Method of Procurement	Single Stage One Envelop Bidding Procedure
5	Tender Published	SPPRA S. No. T00531-20-0042 Express Tribune, Sindh Express, Daily Express (22/09/2021)
6	Total Bid Documents Sold	01
7	Total Bids Received	01
8	Technical Bid Opening Date	08/10/2021- Time: 1130 Hours
9	Financial Bid Opening Date	08/10/2021- Time: 1130 Hours
10	No of Bid Technically Qualified	01
11	Bid(s) Rejected	00

S. No.	Name of Company	Cost Offered by Bidder	Ranking in Terms of Cost	Comparison with Estimated Cost (Rs 10,894,000/-)	Reason for Acceptance/ Rejection	Remarks
0	1	2	3	4	5	6
1	M/s Bench Matrix	Rs 10,441,200/-	Qualified Bidder	Rs 452,800/- Below with the estimated cost	Accepted Being the Qualified Bidder	Rule 48 have been Complied

Note: Accordingly, going through the Technical/Financial evaluation criteria laid down in the tender document, M/s Bench Matrix is the qualified bidder and their bid is also below with the estimated cost hence recommended for Supply and Installation of Compliance Risk Management System to Sindh Bank Ltd.

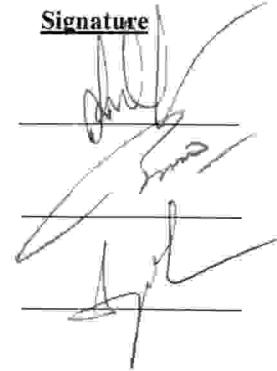
Members – Procurement Committee

(Mr. Dilshad Hussain Khan) Chief Financial Officer – EVP – Chairperson

(Mr. Arshad Soomro) Head of Administration – SVP – Member

(Mr. Syed Muhammad Aqeel) Chief Manager, IDBL, KHI –AVP – Member

Signature



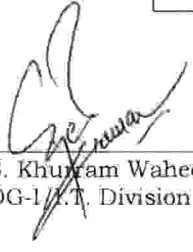
Date: 31-12-2021


Subject:

Certificate
Compliance of SPPRA Rule 48
TENDER REF NO. SNDB/ADMIN/TD/1216/2021

This is to certify that as only one bid was received against the tender, so Rule 48 has been complied with detail as follows.

Estimated Price	Current Tender Price
Rs.10,894,000/-	Rs.10,441,200/- (BER Attached)


S. Khuram Waheed
OG-1/I.T. Division


M. Rashid Memon
VP-1/I.T. Division

Members - Procurement Committee

(Mr. Dilshad Hussain Khan) Chief Financial Officer – EVP – Chairperson

(Mr. Arshad Soomro) Head of Administration – SVP – Member

(Mr. Syed Muhammad Aqeel) Chief Manager, IDBL, KHI –AVP – Member

(Mr. Syed Assad Ali Shah) GBH Sindh (R) – EVP – Co-opted Member

(Mr. Syed Ata Hussain) Head of I.T – EVP – Co-opted Member

Signature







OFFICE ORDER

SUBJECT: EXTENSION FOR BID VALIDITY PERIOD


As per SPPRA Rule 38 (2), approval is solicited for further Ninety (90) days extension of "Bid Validity Period" for the following tender having SPPRA NIT ID No: T00531-20-0042

1. Supply & Installation Of Compliance Risk Management System

The reason for extension is due to delay in submission of agreement at vendor's end as legal department of M/s Bench Matrix has raised some queries over the agreement's few points which are under internal discussion and take some more time.



Farhan A Siddiqui
AVP-I/Admin Division



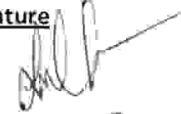
Ather Iqbal
AVP-I/Admin Division



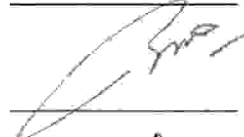
S. Zeeshan ul Haq
SVP/IT Division

Members – Procurement Committee

(Mr. Dilshad Hussain Khan) Chief Financial Officer – EVP – Chairperson

Signature


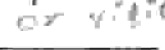
(Mr. Arshad Abbas Soomro) Head of Administration – SVP – Member



(Mr. Syed Muhammad Aqeel) Chief Manager, IDBL, KHI –AVP – Member

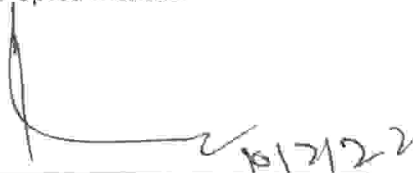


(Mr. Syed Assad Ali Shah) GBH Sindh-(R)-Co-opted Member



(Mr. Syed Ata Hussain) EVP-I.T. Head- Co-opted Member







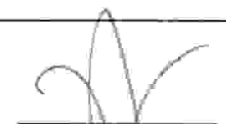
President/CEO

Eligibility Criteria

S. No.	Requisite	*Evidence required to be attached	Compliance / Proof	
			Yes	No
1	Minimum 05 Years in business in the relevant field	Letter of Incorporation / Company Registration Letter / Letter or Declaration of Commencement of Business / NTN. (attached as Annexure "A")	Yes ✓	No
2	Turn Over in last 3 Years should be at least PKR 20 million	Audit Report / Tax Return (attached as Annexure "B")	Yes ✓	No
3	Registration with Income Tax , SRB and Sales Tax	NTN , SRB & GST Certificates (attached as Annexure "C")	Yes ✓	No
4	The system must have been installed by the vendor in at least 02 (Two) Banks in Pakistan.	(attached as Annexure "E") Attached recent contract award.	Yes ✓	No
5	The Product Quoted in the bid must be currently used by at least 02 (Two) Banks in Pakistan.	Attached recent contract award. (Attached as Annexure "F")	Yes ✓	No
Qualified / Disqualified				


Taimoor Ghausi
AVP/ Finance Division.


Ahsan Ali
VP/ Operations Div

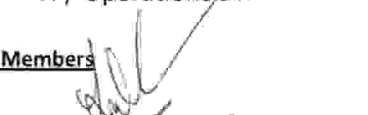

S. Zeeshan-ul-Haq
SVP/ I.T. Division

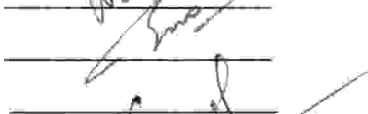
Signature –Procurement Committee Members


Head- Fin Div.

Head- Admin Div.

Chief Manager (IDBL)








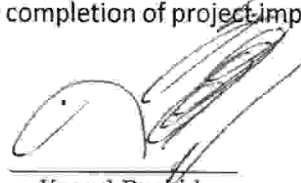
SCOPE OF WORK / TECHNICAL SPECIFICATION

Sindh Bank Limited was established on October 29, 2010 and is wholly subscribed by the Government of Sindh. It commenced full-scale banking business in April 2011 and within just seven years, emerged as one of the fastest growing commercial banks in Pakistan, having established 330 on-line branches spread across 169 towns and cities of Pakistan. Out of these, 14 branches are dedicated to Islamic Banking. In order SBP through its CRM guidelines of 9th August 2017 among other requirements, has also emphasized on the development and/or deployment of an automated system for compliance related tasks in order to have a smooth and uninterrupted availability of information. CRM guidelines in Clause-XX states that:

Services of third-party vendor are required for the implementation and compliance of CRM guidelines as mandated by SBP vide BPRD Circular # 07 dated August 09, 2017. Scope of work detailing high level requirements including pre-requisites, but not limited to, are given below:

1. The selected firm should ensure the SINDH BANK's compliance with the requirements outlined in the CRM guidelines as mandated by SBP vide BPRD Circular # 07 dated August 09, 2017.
2. Implementation of CRM model as per the Sindh Bank environment and requirement.
3. Perform pre-implementation gap assessment.
4. Identification of controls against relevant regulatory requirement.
5. Review of existing framework, program, policy etc.
6. After the implementation of software, formulate respective processes and procedures.
7. Extensive Training for enabling the CRM staff.
8. Assist and guide in execution run of one complete cycle of CRM.
9. Provide and implement an automated system (which includes customization, development, configuration, etc.) for the management of compliance risks.
10. The System's Repository must have, at minimum, the following functionalities.
 - a. The system should have repository / library that can store different laws and regulations and categorize rules, laws and policies on different parameters.
 - b. Criteria based bifurcation of repository contents with regulatory requirements.
 - c. The repository should have the capability to drive and mark the requirements against the laws / regulations.
 - d. Respective activities and controls should able to be marked against the requirements.
 - e. Laws and regulations till the completion of project implementation date should be updated by the vendor.


Faraz Ahmed
AVP-II/ Admin. Div.


Kamal Rashid
Officer Operation Div.

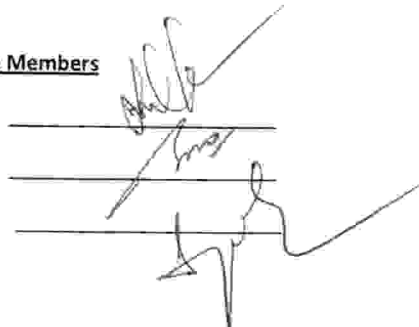

Atif Alvi
AVP-II/I.T. Division

Signature –Procurement Committee Members


Head- Fin Div.


Head- Admin Div.

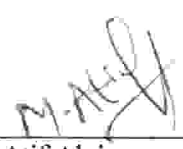
Chief Manager (IDBL)



- f. The system's repository should be able to import data from other available repositories / data sources such as repository by E&Y, etc. through automated means.
 - g. Track record of changes made in repository.
 - h. Hyperlink functionality to view the respective regulation circular must be present.
11. System should have the capability to upload bulk data from excel sheet in pre-described format.
 12. The system should have the capability to conduct and manage compliance risk management based on different models and criteria. These models should at-least include; qualitative (subjective), quantitative and hybrid methods based upon different criteria such as impact, likelihood, risk appetite, etc.
 13. The system should have the capability of conducting inherent risk assessment of the regulation.
 14. The system should have the capability of performing control design assessment based on different scenarios and criteria.
 15. The system must have a maker and checker mechanism to ensure accuracy of the risk assessment process.
 16. The system should have the capability to define and track the performance/status of treatment plan/control against each identified risk along with ownership and other related details.
 17. The system must alert users when tasks need to be performed and include automated escalations. The medium of alert includes, but not limited to; on-screen alerts / pop-ups, via email, etc.
 18. The system should be able to send reminders/receive feedback on due tasks and dates to all relevant resources and other stakeholders (internal and external).
 19. The system should be capable to provide testing platform to test key compliance controls and assess their effectiveness. Some of the features that should be available, but not limited to, are:
 - a. Formulation of Testing plans
 - b. Maintenance of history of control testing
 - c. Control testing sample size selection
 - d. Threshold should be parameterized for testing effectiveness / failed controls
 - e. Test result consolidation and monitoring
 - f. Failed control rectification plans
 20. Recording of internal and external observations with action items, responsibility, etc.
 21. Observation should be mapped with the relevant respective requirement of regulation / law.
 22. Breaches and penalties should able to be recorded and mapped with relevant requirement of regulation / law.
 23. The system should have the capability to perform Risk Control Self-Assessment (RCSA) based upon the different criteria such as impact, likelihood, risk appetite, etc.


 Faraz Ahmed
 AVP-II/ Admin. Div.


 Kamal Rashid
 Officer Operation Div.


 Atif Alvi
 AVP-II/L.T. Division

Signature –Procurement Committee Members

Head- Fin Div.

Head- Admin Div.

Chief Manager (IDBL)

