

Technical & Financial Proposals Evaluation Report

ACQUIRING SERVICES FOR SWIFT ASSESSMENT

1	Name of Procuring Agency	Sindh Bank Ltd.
2	Tender Reference No.	SNDB/COK/ADMIN/TD/1235/2022
3	Tender Description	Acquiring of SMS Services
4	Method of Procurement	Single Stage One Envelop Bidding Procedure
5	Tender Published	SPPRA S. No. T00531-21-0003 Express Tribune, Sindh Express, Daily Express [REDACTED] (05-01-2022)
6	Total Bid Documents Sold	04
7	Total Bids Received	04
8	Technical Bid Opening Date	26/01/2022- Time: 1100 Hours
9	Financial Bid Opening Date	26/01/2022- Time: 1100 Hours
10	No of Bid Technically Qualified	01
11	Bid(s) Rejected	03

S. No.	Name of Company	Cost Offered by Bidder	Ranking in Terms of Cost	Comparison with Estimated Cost (Rs 1,500,000/-)	Reason for Acceptance/ Rejection	Remarks
0	1	2	3	4	5	6
1	M/s Risk Associates (Private) Ltd	Rs.1,638,500/-	Qualified Bidder	Rs 138,500/- Above with the estimated cost	Accepted	Being the most advantageous bid
2	M/s A.F. Ferguson	Rs.1,297,999/-	Disqualified	Disqualified	Eligibility Criteria Not Fulfilled	
3	M/s KPMG	Rs.1,800,000/-	Disqualified	Disqualified	Eligibility Criteria Not Fulfilled	
4	M/s IOTA	Rs.2,260,000/-	Disqualified	Disqualified	Eligibility Criteria Not Fulfilled	

Note: Accordingly, going through the Technical/Financial evaluation criteria laid down in the tender document, M/s Risk Associates (Pvt) Limited is the most advantageous bid and hence recommended for Acquiring Services for SWIFT Assessment to Sindh Bank Ltd.

Members – Procurement Committee

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

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

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

Signature



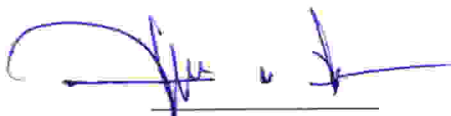
Name of Company: M/S Risk Associates (Pvt) Ltd



ELIGIBILITY CRITERIA

- ✓ 1. Consultant must be registered in Pakistan and must be providing Information Security services for at least 8 years in Pakistan. SECP Certificate to be attached as evidence. **(Mandatory)**
- ✓ 2. Consultant must be active tax payer. NTN Certificate to be attached with the proposal **(Mandatory)**
- ✓ 3. Consultant must provide Financial Statements for last 3 years having combined revenue of at least PKR 100Million for 3 years. **(Mandatory)**
- ✓ 4. Consultant must be an authorized SWIFT Cyber Security Service provider for Pakistan Region. Evidence to be attached with the proposal **(Mandatory)**
- ✓ 5. Consultant firm must be an IT auditing firm of being accredited by at least 2 International Bodies such as ISO 27001 Certification body, PCI DSS, EC Council etc. Evidence's to be attached **(Mandatory)**
- ✓ 6. Consultant must submit the detailed scope and approach reflecting SINDH BANK requirements.
- ✓ 7. Consultant must have executed SWIFT Audit project in three different Commercial Banks of Pakistan in last 2 years. PO's to be attached as evidence. **(Mandatory)**
- ✓ 8. Consultant must have offices in any two major cities of Pakistan (Karachi, Lahore and Islamabad). Proof of registered offices to be attached. **(Mandatory)**
- ✓ 9. Consultant project team must be experienced and must allocate a team of minimum 3 resources having at least 4 years of information security audit experience. Project Resources should be SWIFT Trained and certificates to be provided). **(Mandatory)**
- ✓ 10. JV or subcontract is not allowed.

Failure to comply with any of the above criteria item will lead to disqualification


Taimoor Ghausi
AVP/ Finance Division


Ahsan Ali
VP/ Operations Div

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

Signature –Procurement Committee Members

Head- Fin Div.

Head- Admin Div.

Chief Manager (IDBL)





Name of Company: M/S Risk Associates (Pvt) Ltd.

SCOPE OF WORK / TECHNICAL SPECIFICATION

In order to Comply with SWIFT (CSCF) v2020 & 2021 guidelines. SINDH BANK requires to conduct SWIFT CSCF Independent Security Assessment for "SWIFT Customer Security Controls Framework v2020 and v2021" (both mandatory and advisory security controls) for the operating environment of SWIFT users. This exercise will also include information security risk assessment by a suitable consultant having relevant experience and skill set, to identify the risk level Bank is currently exposed to, so that an appropriate remediation can be taken to address threats.

The main objectives of this exercise are as follows:

- To ensure compliance of SWIFT CSCF v2020 & v2021.
- To ensure that SINDH BANK SWIFT Infrastructure is secured against internal and external threats or intrusions.
- To test and verify the security of the SWIFT systems and network to ensure the effectiveness of deployed security measures.
- Verify the security controls and to identify any areas of improvement.
- Identify and recommend safeguards suited to SINDH BANK SWIFT environment, with the aim to strengthen the level of protection of the SINDH BANK SWIFT infrastructure.

Consultant are invited to submit the Proposals addressing the scope given below. To qualify for consideration, Consultant must demonstrate delivery capabilities for all parts of this RFP.

An Independent Security Assessment (Initial Audit/Gap Assessment)

To meet the above stated objectives, Consultant is required to perform the **Independent Security Assessment** for "SWIFT Customer Security Controls Framework v2020 & v2021" (mandatory and advisory security controls) to verify SWIFT system security controls covered systems configuration, process, people on it (i.e. the knowledge of systems), for the listed domains.

- Restrict Internet Access and Protect Critical Systems from General IT Environment
- Reduce Attack Surface and Vulnerabilities
- Physically Secure the Environment

Checked By:

Naeem Muhammad
SVP/CISO Head ISD

Qualified

Faraz Ahmed
AVP/Admin Div.

Kamal Rashid
AVP/Operation Div.

Atif Alvi
AVP/I.T. Division

Signature –Procurement Committee Members

Head- Fin Div.
Head- Admin Div.
Chief Manager (IDBL)

[Signatures]

Name of Company: M/S Risk Associates (Pvt) Ltd

- Prevent Compromise of Credentials
- Manage Identities and Segregate Privileges
- Detect Anomalous Activity to Systems or Transaction Records
- Plan for Incident Response and Information Sharing

The assessment should, at a minimum, encompass all in-scope components of the user's SWIFT-related infrastructure as documented above. These include the following basic systems, operators and devices:

- Data Exchange Layer
- Local SWIFT Infrastructure at Sindh Bank Karachi Data Center
 - Secure Zone
 - Messaging Interface
 - Communication Interface
 - SWIFT Net Link (SNL)
 - Connector
 - SWIFT Hardware Security Modules (HSMs)
 - Firewalls, routers and switches within or surrounding the SWIFT infrastructure
 - Graphical User Interface (GUI)
- Operators and their PCs


Final Assessment and report submission with SWIFT

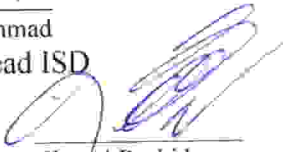
Consultant should assist the Bank in the preparation of action plan for the identified gaps by providing recommendations over the identified gaps. Furthermore, once all the identified gaps will be fixed by Sindh Bank, Consultant should perform a follow-up assessment exercise for revalidation of all identified gaps and expected to deliver the Final Report over the official SWIFT template for submission. Vendor should assist bank in submission of report to SWIFT.

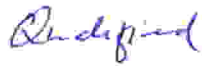
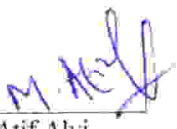
EXPECTED DELIVERABLES

Checked By:


Faraz Ahmed
AVP/Admin Div.


Naeem Muhammad
SVP/CISO Head ISD


Kamal Rashid
AVP/Operation Div.



Atif Alvi
AVP/I.T. Division

Signature –Procurement Committee Members

Head- Fin Div.

Head- Admin Div.

Chief Manager (IDBL)

