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### 1IBFT Transaction Report

Date: 04/10/2024      Generated By: SK-383      Bank: First Women Bank      Region: All Regions      From: 10-04-2024  
 Time: 10:01      To: 10-04-2024

Payer Bank	Beneficiary Bank	Sr. #	RRN	STAN	Ref Tran #	Date Time	Amount	Initiated By	Payment Mode	Instrument #	Approved By	Payer Account #	Beneficiary Account #	Branch
First Women Bank	Habib Bank Limited	1	001004091021	806539	54PPRAFinStatus	10/4/2024 9:10:21 AM	15,000.00	SK-383	Transfer Cheque	0003	itrat -1658	81519209	PK17HAB80004540013100701	9999
<b>Total:</b>							<b>15,000.00</b>							



# REQUEST FOR PROPOSAL

**(A) FOR REVIEW, REVALIDATION, UPDATE OF EXISTING IFRS-9 MODELS AND PREARATION OF NEW MODELS FOR CREDIT CONVERSION FACTOR (CCF), EXPOSURE AT DEFAULT (EAD) & EFFECTIVE INTEREST RATE (EIR)**

**AND**

**(B) FOR RETENTION OF SERVICES FOR CALCULATION OF PD, LGD, EAD, ECL, CCF, CAR AS PER IFRS 9 ON QUARTERLY BASIS AND PREPARATION OF DISCLOSURES RELATED TO IFRS 9**

**Ref. No. FWBL/HO/RMD/AZ/2024/01**

***Published Date:***

***Thursday, October 03, 2024***

***Proposals Submission Deadline Date:***

***Monday, October 21, 2024 - 11:00 am***

***Opening of Bid:***

***Monday, October 21, 2024 - 11:30 am***

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## Table of Contents

Introduction .....	3
Scope of Work.....	4
Training Plans and Ongoing Assistance Deliverables.....	4
Project Management .....	5
Responsibility for Completeness.....	5
Implementation Plan and Schedule.....	5
Eligibility Criteria .....	5
Deliverables.....	6
Format for Technical Bid .....	7
Format for Financial Bid.....	7
Bid Currency and Validity.....	7
Bid Security .....	7
Pre-award Presentations .....	8
Complete Pricing.....	8
Submission Timeline and Location.....	9
Submission Timeline .....	9
Location and Timing.....	9
Submission Questions & Clarifications .....	9
Proposals Evaluation Criteria .....	10
Technical Score .....	10
Financial Score .....	10
Support & Maintenance.....	10
Liquidation .....	10
Warranty Against Benefits.....	11
Default.....	11
Settlement of Disputes .....	11
Annexure A – Evaluation Score Criteria .....	13
Organization and Team Evaluation.....	13
Annexure B – Bid Documentation .....	14
Bid Cover Letter .....	14
Bid Particulars.....	15
Bidder / Principal Owner / Authorized Partner / Other Consortium Member – Profile .....	16
Details of Prior Experience .....	17
Annexure C – Financial Bid Documentation.....	18
Bid Cover Letter .....	18
Financial Bid .....	19

## Introduction

First Women Bank Limited (“FWBL” or “The Bank”), a banking company registered under the Companies Act, 2017 of Pakistan, having its registered office at FWBL, Head Office GF-2, Reception Area, S.T.S.M Foundation Building, CL-10/20/2, Beaumont Road, Off Dr. Ziauddin Ahmed Road, Karachi.

### Objectives of the RFP

The objective of this RFP is to review, revalidate, update the existing IFRS-9 models and preparation of new models in order to comply with the regulatory and any other statutory guidelines. FWBL invites sealed proposals from experienced and eligible entities (hereinafter referred to as “Bidder” / “Vendor” / “Firm”) for following assignments:

- A) Review, revalidation, update of existing IFRS-9 models and preparation of new models for Credit Conversion Factor (CCF), Exposure at Default (EAD), Effective Interest Rate (EIR) as per SBP guidelines.
- B) Retention of services for calculations of PD, LGD, EAD, ECL, CCF, CAR as per IFRS-9 and preparation of disclosures related to IFRS 9 on quarterly basis, initially for one year.

The later sections of the document provide additional information that will allow vendors to understand the scope of the effort and develop a proposal in the format required by FWBL to fulfill the business and market needs.

### Invitation of Tender Bids

FWBL is requesting technical and financial proposals from qualified bidders for following assignments:

- A) Review, revalidation, update of existing IFRS-9 models and preparation of new models for CCF, EAD and EIR as per SBP guidelines.
- B) Retention of services for calculations of PD, LGD, EAD, ECL, CCF, CAR as per IFRS-9 and preparation of disclosures related to IFRS 9 on quarterly basis, initially for one year.

Bidder’s will have the option to provide technical and financial proposal for either any one or both of the assignments. This RFP is an invitation for bidder responses. No contractual obligation on behalf of the Bank whatsoever shall arise from the RFP process unless and until a formal contract is signed & executed by duly authorized officers of the Bank and the successful bidder. However, until a formal contract is prepared and executed, this offer together with Bank’s written acceptance & notification of award shall constitute a binding contract with the successful bidder.

Bidders are expected to examine all instructions, forms, terms, specifications, and other information in the RFP document; failure to furnish any information required by the RFP document or to submit a bid not substantially responsive to the RFP document in every respect will be at the Bidder’s risk and may result in rejection of its bid. The procedure and terms & conditions for submission of bid are enumerated in this RFP. All offers of the bidders shall be unconditional and once accepted whether with or without modifications by the Bank shall be binding between the Bank and such Bidder.

The Bank accordingly invites RFP from Bidder(s) of proven track record for a supervisory and regulatory framework in view of the above mentioned assignments under the purview of the Bank as per scope and deliverables detailed below.

FWBL reserves the right to accept or reject any or all bids in accordance with relevant clause of Procurement of Consultancy Services Regulations, 2010 & PPRA Rules, 2004.

## Scope of Work

The scope of work (SOW) involves several key areas to ensure that the models remain accurate, compliant, and effective implementation and ongoing management of IFRS 9 requirements. FWBL is seeking following services:

- (A) Review, revalidation, update of existing IFRS-9 models and preparation of new models for CCF, EAD & EIR as per SBP guidelines.
- (B) Retention of services for calculations of PD, LGD, EAD, ECL, CCF, CAR as per IFRS-9 and to preparation of disclosures related to IFRS 9 on quarterly basis, initially for one year.

**The Assignment (A) will cover all requirements with respect to IFRS-9 including following:**

1. Complete review of existing IFRS 9 models including but not limited to PD, LGD, EAD & ECL of the Bank.
2. Evaluate the performance of existing models, including their predictive accuracy and stability over time.
3. Calculate ECL on the Bank's eligible portfolio under IFRS 9 and prepare IFRS 9 adjusted CAR returns.
4. Prepare new models for Credit Conversion Factor (CCF), Exposure at Default (EAD) and Effective Interest Rate (EIR) for recognition of interest income/expense on financial assets/liabilities on the EIR method as per SBP guidelines.
5. Assess whether the assumptions made in the models remain valid under current economic conditions.
6. Check if the models need recalibration based on recent data and performance metrics.
7. Compare model predictions against actual outcomes to validate the model's predictive power.
8. Compare the bank's models with industry standards or models from peer institutions.
9. Test the models under various stress scenarios to assess their robustness and reliability.
10. Implement improvements based on review findings, such as refining algorithms, incorporating new variables, or adjusting parameters.
11. Calculate quantitative financial impact assessment as per latest financials of the Bank.
12. Training of the Bank staff on IFRS 9 requirements, models, and processes.

**The Assignment (B) will cover all requirements with respect to IFRS-9 including following:**

1. Quarterly calculations of PD, LGD, EAD, ECL, CCF on the Bank's portfolio and prepare IFRS 9 adjusted CAR.
2. Preparation of disclosure related to IFRS 9 for credit risk, impairment, and classification and measurement of financial instruments, ensuring they meet regulatory standards.
3. Evaluate and improve the quality of data used in the IFRS 9 models, including historical and forward-looking data.
4. Monitor the performance of IFRS 9 models and make necessary adjustments based on changes in data or economic conditions.
5. Implement updates to the models and processes as required, based on new data, regulatory changes, or feedback.
6. Address any specific needs or challenges unique to the bank's situation.
7. Provide technical support and guidance on IFRS 9-related issues as they arise.

### Training Plans and Ongoing Assistance Deliverables

The Bidder shall provide guidance documentation for the Bank's use on ongoing basis and shall conduct post-completion review of items including but not limited to models & re-validation of accounting workflows and data quality.

## Project Management

Successful bidder must appoint a “Coordination Manager (CM)” dedicated to the Bank account only, immediately after receiving the work order / letter of intent. The CM should have experience of successful end to end management of similar project. The CM should also be directly and easily accessible to the Bank officials through convenient communication channels like cell phone/e- mail, etc.

## Responsibility for Completeness

Any services which might not have been specifically mentioned in this tender but are necessary for completeness of the project shall be provided as per the time schedule for smooth and efficient operation and maintenance of the model. The bidder shall be responsible for any discrepancies, errors and omissions in the details submitted by him / them, irrespective of whether these have been approved, reviewed or otherwise, accepted by the Bank or not. The Bidder shall take all corrective measures arising out of discrepancies, errors and omissions in drawing and other information as mentioned above within the time schedule and without extra cost to the Bank.

## Implementation Plan and Schedule

Bidders should give detailed implementation plan and shall also provide all services specified hereunder. If the Bank finds that any of the staff of the Bidder assigned to work at onsite is not responsive, then the Bidder will be notified and should resolve the issue to the satisfaction of the Bank.

## Eligibility Criteria

The bidder MUST comply with the following minimum criteria. The bid document shall be rejected if the bidder fails to meet the following minimum criteria and submission of the required documents:

- Should have in-depth experience of complete IFRS-9 implementation along with all its related requirements as per regulatory guidelines.
- Must have already provided similar services to Banks (at least four).
- Must be included in the latest “List of Practicing Firms having Satisfactory QCR Rating” issued by ICAP.
- Have annual revenue of at least PKR 400 million during last FY and are required to submit Annual Financial Statements for last 02 FYs including Balance Sheet, Income Statement and Profit & Loss accounts along with notes.
- Have legal presence in Pakistan and must provide List of Offices across Pakistan and Clients’ List along with relevant references.
- Have the required relevant qualified personnel and enough strength to fulfill the requirements of the project within stipulated time; including technical and operational teams available for support 24 hours a day, 7 days a week, throughout the year. List of Staff (HR) of the Company along-with their Profiles to be submitted.
- Should be an active tax payer under the laws of Pakistan and must provide Sales Tax certificate, GST, etc. along-with Registration certificate of the concerned authorities.
- Should provide an Undertaking on stamp paper that it is not being blacklisted by any of the Provincial / Federal Government or organizations of the State / Federal Government in Pakistan. And must provide List of arbitration / legal suits / unsettled disputes with the financial sector clients (if any) in last five years.

**Note:** The Bidder obtaining highest marks during evaluation phase will be selected. If two or more bidders obtain equal marks, then the selection would be based on lowest financial bid among the qualified bidders obtaining equal marks.

## Deliverables

### **The bidder to deliver following for Assignment (A) as mentioned in SOW:**

1. Provide reviewed, revalidated, updated IFRS 9 models.
2. Provide the templates for ECL calculations and IFRS 9 adjusted CAR return.
3. Prepare new models for CCF, EAD and EIR as per SBP guidelines.
4. Training of the Bank staff on IFRS 9 requirements, models and processes.
5. Document for FWBL review and sign-off.
6. Proposed Project Plan along with total-man days.

### **The bidder to deliver following for Assignment (B) as mentioned in SOW:**

1. Quarterly calculations of PD, LGD, EAD, ECL, CCF, CAR as per IFRS-9 and prepare relevant disclosures.
2. Assess and test the classification of assets and reasons / justifications of the same.
3. Details of valuation methods / measurements included abbreviation and inputs for the Models and other relevant material to understand the overall calculation or future usage of the models by FWBL staff.
4. Share the key assumptions taken in the Models.
5. Provide complete working related to PD, LGD, ECL, CCF, EAD and EIR Models.
6. Impact assessment of IFRS-9 on Minimum Capital Requirements.



## Format for Technical Bid

Bids must be made in an organized and structured manner in the following form. All claims made by the bidder in response will have to be backed by documentary evidence.

- Table of Contents
  - Bid Cover Letter (*Annexure B*)
- Bid Particulars for Tenders (*Annexure B*)
- Bidder / Consortium Member’s Profile
- Methodology and detailed project plan.
  - Project Implementation
  - Annual Support
- Proposed Team Profiles and Certifications
- Technical and Operational Requirement
  - Completed Evaluation Forms in “*Annexure A*”. Please provide hard copy (signed with company seal) and soft copy in MS Excel format on a USD (enclosed in technical proposal envelope).
- Details of Prior Experience (*Annexure B*)
- Annexures
  - GST and NTN Certificate
  - Audited Financial Statements for last two years
  - Bank Statements for last three months
  - Affidavit that bidder is not blacklisted
  - Affidavit that bidder will not subcontract any part of the project to any other vendor.

## Format for Financial Bid

The financial bid should be quoted as per the format. The financial bid should be accompanied by Financial bid cover letter. The Bidder shall bear all costs associated with the preparation and submission of its bid, including cost of presentation for the purposes of clarification of the bid, if so desired by the Bank. The Bank will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the Tendering process.

- Financial Bid Cover Letter (*Annexure - C*)
- Financial Bid for **FWBL IFRS-9 Model** (*Annexure - C*)
- Bid Security
- Payment Terms

### Bid Currency and Validity

- All prices must be quoted in Pak Rupees including all applicable taxes.
- Bid validity will be 180 days after the submission of proposals

### Bid Security

All bids must be accompanied by a pay order of Five percent (5%) of total bid amount in favor of First Women Bank Limited enclosed in the sealed envelope and must be delivered to Risk Management Division, GF-2, Reception Area S.T.S.M. Foundation Building, CL/10/20/2, Beaumont Road Civil Lines, Karachi – 75530 on or before 11:00 a.m. on Monday, October 21, 2024. Bid security of successful bidder will be adjusted as a performance guarantee and will be released after the completion of the agreement.



This is two-stage, two-envelop bidding procedure as per PPRA rules. The bidders shall submit their proposals in one sealed envelope containing two different separate sealed envelopes marked as “Technical Proposal” and “Financial Proposal”. Only Technical envelop will be opened in the presence of bidders and Financial proposal envelopes will stay in FWBL custody till the opening of Financial bids. Financial proposals from bidders that met the minimum technical score will be opened in front of bidders. Final date of opening of Financial Bids which will be communicated to all the bidders in advance.

Further final evaluation reports containing the combination of marks including technical and financials will be published on FWBL website and PPRA as well. After the finalization of evaluation, the qualifying bidder will be issued “Letter of Intent (LOI)” which will be followed by the Service Agreement and Service order.

The participating bidders are required to submit unambiguous documentary evidences, in support of their meeting the above eligibility criteria. The Bidder must comply with all above mentioned criteria. Noncompliance of any of the criteria will entail rejection of the Bid. Bank reserves the right to verify / evaluate the claims made by the Bidder for Implementation / revalidation & update of IFRS-9 independently. Any decision of the Bank in this regard shall be final, conclusive and binding upon the bidder. The Bank may accept or reject an offer without assigning any reason what so ever. All documentary evidence/certificates confirming compliance to eligibility criteria should be part of technical bid.

### Pre-award Presentations

The FWBL reserves the right to require presentations and/or demonstrations/ Interview from any or all of the bidders, in which they may be asked to provide additional information.

### Complete Pricing

The respondent should include all incidental expenses in the project pricing. This includes travel expenses, printing or reproduction, communications, etc. Any invoices for expenses beyond those itemized (listed) in the RFP response will not be entertained by FWBL.

The total bid amount includes pricing for both the assignments mentioned below and break-up of pricing shall be mentioned separately for each assignment as well:

- A) Review, Revalidation, Update of Existing IFRS-9 models and preparation of new models including CCF, EAD, EIR and any other models (if required) as per SBP guidelines.
- B) Retention of Services for Periodic Calculations as per IFRS-9 i.e., Quarterly, Half-Yearly and Yearly Basis.

### Payment Terms

- Invoices will be cleared upon receiving along with necessary documentations and project milestones. Incomplete claims shall be returned to vendor.
- Taxes will be deducted at source as per government rules at the time of payment.
- If the progress of the work is not to the satisfaction of the FWBL Management, FWBL has the right to cancel the order, get the work done from third party selected in accordance with the PPRA Rules.
- The payment for the Assignment (A) will be made as per the payment schedule mentioned in table below. The payment for the Assignment (B) will be made against the invoice on monthly basis, which will start after completion of Assignment (A).

## Request for Proposal

- Payment schedules is as below:

Project Phase	Payment Plan (%age of Contract Value)
SLA sign-off	5%
Review & Validation of Data as of 31/12/2023	25%
Updating financial Data as of 30/06/2024	30%
Completion of Project	40%

**NOTE: Bid should be comprehensive, well presentable, with proper binding and use of separators.**

### Submission Timeline and Location

#### Submission Timeline

All proposal submissions for responding to this request must be submitted on or before 11:00 a.m. on Monday, October 21, 2024 in a single sealed envelope containing two separate sealed envelopes distinctly marked as Technical and Financial Proposal.

Submission will be valid if:

- Responses to RFP are submitted no later than 11:00 a.m. on Monday, October 21, 2024 at FWBL, Head Office GF-2 Reception Area, S.T.S.M Foundation Building, CL-10/20/2, Beaumont Road, Civil Line, Karachi.
- Bids are submitted in a Single sealed envelope containing two separate sealed envelopes with separate marking “Technical Proposal” & “Financial Proposal”.
- All separate copies of Proposals and attachments must be provided in a sealed envelope marked as “Technical Proposal”.

FWBL reserves the right to modify below timeline at any time. Should the due date for proposals be changed, all prospective respondents shall be notified. The proposal must follow as per the following high level schedule.

#### Location and Timing

Bids / Proposals must be delivered to the FWBL, on or before 11:00 a.m. on Monday, October 21, 2024 and only technical proposals will be opened on the same date at FWBL, Head Office GF-2 Reception Area, S.T.S.M Foundation Building, CL-10/20/2, Beaumont Road, Civil Lines, Karachi.

Milestone	Date
RFP Released	Thursday, October 03, 2024
RFP – Bid Submission Date and Time	Monday, October 21, 2024 – 11:00 a.m.
Opening of Technical Bids	Monday, October 21, 2024 – 11:30 a.m.

#### Submission Questions & Clarifications

You may contact the following person if you have any questions or require clarification on any topics covered in this Request for Proposal,

<b>Finance Division</b>	Name	Muhammad Farrukh
	Position	Chief Financial Officer
	e-mail	<a href="mailto:m.farrukh@fwbl.com.pk">m.farrukh@fwbl.com.pk</a>
<b>Risk Management Division</b>	Name	Aamir Zuberi
	Position	Chief Risk Officer
	e-mail	<a href="mailto:aamir.zuberi@fwbl.com.pk">aamir.zuberi@fwbl.com.pk</a>

## Proposals Evaluation Criteria

Proposals will be evaluated on the basis of 70:30 ratio i.e.

- 70% of the proposal strength will be measured in **Technical evaluation**
- 30% of the proposal strength will be measured in **Financial evaluation**

### Technical Score

Technical evaluation of the proposals will be given weight through the below mentioned factors based on the below formula.

$$\frac{\text{Bidders Technical Score}}{\text{Total Technical Score}} \times \text{Weight}$$

Minimum score of 70% on evaluation criteria specified in “Annexure A” is required to qualify for financial evaluation.

### Financial Score

Bid Price will be calculated as: Quoted Financials should include the price of Software that is supporting / surrounding all components (i.e. Application cost for primary, backup, DR site and One Time Implementation Cost).

$$\frac{\text{Lowest Bid Price}}{\text{Bidder's Price}} \times \text{Weight}$$

Combined Evaluation will be calculated by adding the Technical and Financial Evaluation as below:

$$\left[ \frac{\text{Bidders Technical Score}}{\text{Total Technical Score}} \times \text{Weight} \right] + \left[ \frac{\text{Lowest Bid Price}}{\text{Bidder's Price}} \times \text{Weight} \right]$$

## Support & Maintenance

The support includes, inter alia, maintenance, management, upgrades and troubleshooting, audit closures, etc. The Bidder must provide uninterrupted availability and ensure that any problem is resolved within the time schedule as prescribed in the Service Level agreement (SLA). Support and Maintenance should include the price of supporting all components of the IFRS-9 Model.

## Liquidation

If the Bidder or his agents shall become bankrupt or insolvent or have a receiving order made against him or compound with his creditors or being a Corporation commence to be wound up, not being a member's voluntary winding up for the purpose of amalgamation or reconstruction or carry on its business under receiver for the benefit of his creditors, or any of them, the Bank shall be at liberty.

- To terminate the contract forthwith by notice in writing to the Contractor or to the Receiver, or Liquidator or any person, in whom the Contract may become vested,  
**or**
- To give such Receiver or Liquidator or other person the option of carrying out the Contract subject to his providing a guarantee for the due and faithful performance of the contract at the contract value.

## Warranty Against Benefits

The Bidder shall warrant that he has not given or promised to give any money or gift to any official or employee of the Bank or any Government institution or employee thereof with the intent or objective of securing the contract or undue favor. Any violation of this warranty shall be sufficient grounds for cancellation or revocation of the contract without any claims against the Bank.

## Default

In the event of failure or default on the part of the Bidder to execute the Contract at the time and place required by the authorized representative of the Bank, or in the event of his failure or default to execute the contract or part of it in any other respect, the Bank reserves to itself the right (*without prejudice to any other right*) to engage at the risk and expense of the Bidder, the services of any other person to execute the contract, or any part thereof, and the Bank shall be entitled to recover from the Bidder all losses, costs and damages, which it may sustain in consequence of such failure or default.

Any sum of money which the Bidder or his agent is liable to pay to the Bank will be deducted by the Bank from the amount due to the Bidder or his agent or set off against the Performance Bond furnished to the Bank, without prejudice to any other right of the Bank. The balance of such monies, less such deductions will be paid to the Bidder on satisfactory execution of the Contract.

If the Bidder or his agents fail to execute the Contract in a satisfactory manner, or if his conduct is considered improper or if he contravenes any of the laws and conditions of the contract, his name will be placed on the list of defaulting entities.

The Bidder and/or his duly appointed agent shall be responsible for the review, revalidation & update and maintenance of existing IFRS-9 Model of FWBL and/or provide consultancy services on retention basis.

In the event of a delay in delivery and commissioning, the Bidder will be liable to pay to the Bank by way of penalty a sum calculated at 0.25% of the total cost of contract value for each day of delay in deliveries.

The penalty would be capped at a maximum of 10% of the contract value. The bank reserves the right to terminate the contract if the delivery and commissioning is delayed by more than 100 days.

If the delivery is delayed due to an explicit instruction from the Bank to the same effect or after a mutual agreement has been arrived at between the Bidder and the Bank to revise implementation timelines, no penalties shall be levied until the newly agreed delivery date.

Final decision on penalties for delayed delivery shall rests with FWBL.

## Settlement of Disputes

If any dispute or difference shall arise between the parties as to the construction of this Agreement or as to any matter or thing of whatsoever nature arising there under or in connection therewith, then either party shall forthwith give to the other notice in writing of such dispute or difference which notice shall specify the matters which are in dispute and such dispute or difference of which such notice has been given and no other shall be and is hereby referred to a single Arbitrator in case the parties agreed upon one, otherwise to two (2) Arbitrators, one to be appointed by each party or in the event of disagreement between the Arbitrators, then to an Umpire to be appointed by the Arbitrators in writing before commencing the business of the reference and if either party shall refuse or neglect to appoint

## **Request for Proposal**

an Arbitrator within twenty days (20) after the other party shall have appointed an Arbitrator on its part and shall have given notice to the party in default requiring it to make such appointment, then the Arbitrator appointed as aforesaid shall at the request of the party appointing him proceed to hear and determine the matter in difference as if he were an Arbitrator appointed by both the parties in dispute.

The decision or award of the Arbitrator, Arbitrators or Umpire (as the case may be) shall be binding upon the parties in dispute and each of them and the cost of the reference and award shall be in the discretion of the Arbitrator, Arbitrators or Umpire who may direct to any, by whom and in what manner same or any part thereof shall be borne and paid and the submission of the parties in dispute to the award of the Arbitrator.



## Annexure A – Evaluation Score Criteria

This section includes vendor evaluation criteria with the following sections:

- Organization and Team Evaluation
- Application Functional and Technical Evaluation

Bidder must score at-least 70% in “Organization and Team Evaluation” to be eligible for any further evaluation.

### Organization and Team Evaluation

S.#	Evaluation Factors and Description	Total Marks	Max Marks	Total Marks and Distribution ranking
1	Allocated Project Manager Experience in related projects with proofs and certificates.	15	15	To be assigned by Technical Evaluation Committee by providing profiles, completed projects, experience and even with interview.
2	Experience of proposed Technical Team	30	30	To be assigned by Technical Evaluation Committee
3	Organization’s Financial Strength	25	25	Firm has more than PKR 400M annual Revenue for FY and Audit Report is provided confirming Bidder’s sound financial Position.
			15	Firm has more than PKR 300M annual Revenue for last FY and Audit Report is provided confirming Bidder’s sound financial Position.
			5	Firm has more than PKR 200M annual Revenue for last FY and Audit Report is provided confirming Bidder’s sound financial Position.
4	IFRS – 9 Projects Completed along with proof and reference within last 10 years.	30	30	Firm has completed more than eight similar projects.
			20	Firm has completed more than six similar projects.
			10	Firm has completed at least four similar projects.
5	Experience of similar projects with banks in Pakistan. ( <i>Project references provided in # 4 above, may be used in this reference</i> )	30	30	Firm has completed more than four similar projects.
			20	Firm has completed more than three similar projects.
			10	Firm has completed at least two similar projects.
6	Technical Bid Completeness ( <i>documentary proof, brochures, diagrams, non-deviation material, relativity etc.</i> )	20	20	To be assigned by Technical Evaluation Committee
7	Demonstrable experience in the development, support or management of projects within environments regulated by the State Bank.	20	20	To be assigned by Technical Evaluation Committee

Please note that the proposed Project Manager and Technical team members cannot be replaced by the successful bidder after award of the contract, by FWBL. Changes in proposed team can only be made in cases where human resource is no longer employee of the Bidder. Replacement of human resources will have to be approved by FWBL team. In case of non-compliance, FWBL reserves the right to forfeit the Bid Security.

**Annexure B – Bid Documentation**

**Bid Cover Letter**

Tender Reference No:

Date:

The Chief Risk Officer,  
Risk Management Division,  
First Women Bank Limited,  
Head Office, GF-1 Floor, STSM Foundation Building,  
Civil Lines, Off. Dr. Zia Uddin Ahmed Road, Karachi.

Dear Sir,

**Subject: RFP for (A) Review, Revalidation, Update of Existing IFRS-9 models and preparation of new models for CCF, EAD & EIR as per SBP and/or (B) Retention of services for calculations of PD, LGD, EAD, ECL, CCF, CAR as per IFRS-9 and preparation of disclosures related to IFRS 9 on quarterly basis, initially for one year.**

With reference to your subject RFP Reference #: \_\_\_\_\_, we have examined and understood the instructions including all annexure, terms and conditions, project scope forming part of the RFP, we hereby enclose our Technical Bid for as mentioned in the RFP documents.

In the event of acceptance of our bid by the Bank we undertake to complete the assignment(s) as per your purchase order.

We agree to abide by the terms and conditions of this bid offer till 180 days from the date of opening of bids and our offer shall remain binding upon us which may be accepted by the Bank any time before expiry of 180 days.

Until a formal contract is executed, this tender offer, together with The Bank’s written acceptance thereof and Bank’s notification of award, shall constitute a binding contract between us.

Dated this day of \_\_\_\_\_ 2024  
Signature: (In the Capacity of) \_\_\_\_\_

Duly authorized to sign the tender offer for and on behalf of

Seal: \_\_\_\_\_

Location: \_\_\_\_\_

Address: \_\_\_\_\_



**Bid Particulars**

<b>Name of the Bidder</b>	
<b>Registered Address of the Bidder</b>	
<b>Name of the person to whom all references shall be made regarding this tender</b>	
<b>Designation of the person to whom all references shall be made regarding this tender</b>	
<b>Address of the person to whom all references shall be made regarding this tender</b>	
<b>Land-line Phone No. (With country and area code)</b>	
<b>Cell No.</b>	
<b>E-mail of the contact person</b>	
<b>Fax No. (With country and area code)</b>	

Name: \_\_\_\_\_

Location: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Company Seal & Bidder's Signature

**Request for Proposal****Bidder / Principal Owner / Authorized Partner / Other Consortium Member – Profile**

<b>S. No.</b>	<b>Name of the Company</b>	
01.	Indicate whether the Entity is the lead Bidder and whether the Entity is the Principal Owner, Authorized Partner or Other consortium member	
02.	Year Established	
03.	Turnover (in PKR)	<b>FY 2023:</b> <b>FY 2022:</b> <b>FY 2021:</b>
04.	Profit After Tax (in PKR)	<b>FY 2023:</b> <b>FY 2022:</b> <b>FY 2021:</b>
05.	Proposed role of the member in the project	
06.	Head Office Address	
07.	Telephone No. (with country and area code) & Cell No.	
08.	Fax No. (with country and area code	
11.	E-mail Address	
12.	Name of the Key representative for this project	
13.	Any accreditations / Certifications	
14.	Previous experience in implementation / revalidation & update of IFRS - 9 Models at commercial banks.	

The Bidder should fill this Annexure for the Bidder and any other member of the consortium separately (including the Principal Owner, Authorized Reseller / Partner and any other member of the consortium)

As of this Date, the information furnished in all parts of this form is accurate and true to the best of my knowledge.

Name: \_\_\_\_\_

Location: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Company Seal & Bidder's Signature

## Request for Proposal

FWBL – Review, Revalidation & Update of IFRS-9 Models

Version 1

### Details of Prior Experience

Please provide details of prior experience of the Bidder / Principal Owner / Authorized Partner / other Consortium members in design / implementation / revalidation & upgrade of IFRS – 9 Model and/or providing consultancy services for IFRS-9.

For each prior experience reference that the Bidder wants to highlight, one sheet in the below template should be submitted in the proposal and should be supported by a copy of the purchase order as documentary evidence.

<b>Name of the client Bank:</b>	
<b>Country:</b>	
<b>Client address:</b>	
<b>Assignment Type (IFRS - 9)</b>	
<b>Description of the assignment and the scope of services delivered by the Bidder to the clients</b>	
<b>Description of the model. Also indicate whether it is the same as the model proposed to FWBL</b>	
<b>Assignment Duration (in months)</b>	
<b>Assignment Start Date (Month &amp; Year)</b>	
<b>Assignment End Date (Month &amp; Year)</b>	
<b>Total No. of staff months in the assignment</b>	
<b>Approximate value of contract (PKR or USD)</b>	PKR / USD
<b>Client Reference 1</b>	Name: Designation: Address:  Phone No. Mobile No. Email Address:
<b>Client Reference 2</b>	Name: Designation: Address:  Phone No. Mobile No. Email Address:

Name: \_\_\_\_\_

Location: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Company Seal & Bidder's Signature

**Annexure C – Financial Bid Documentation**

**Bid Cover Letter**

Tender Reference No: \_\_\_\_\_

Date: \_\_\_\_\_

The Chief Risk Officer,  
Risk Management Division,  
First Women Bank Limited,  
Head Office, GF-1 Floor, STSM Foundation Building,  
Civil Lines, Off. Dr. Zia Uddin Ahmed Road, Karachi.

Dear Sir,

**Subject: RFP for (A) Review, revalidation, update of existing IFRS-9 models and preparation of new models for CCF, EAD & EIR as per SBP and/or (B) Retention of services for calculations of PD, LGD, EAD, ECL, CCF, CAR as per IFRS-9 and preparation of disclosures related to IFRS 9 on quarterly basis, initially for one year.**

With reference to your subject RFP Reference #: \_\_\_\_\_, having examined the RFP including all mention requirements, we, the undersigned, offer to deliver services in conformity with the said RFP and in accordance with our proposal and total cost indicated in the enclosed Commercial Bid as mentioned in the in the RFP document.

All the prices mentioned in our bid are in accordance with the terms as specified in the bidding documents. We agree to abide by this bid for the period of 180 days from the date of bid opening and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

We hereby declare that our bid is made in good faith, without collusion or fraud and the information contained in the bid is true and correct to the best of our knowledge and belief.

We further confirm that the prices stated in our bid are in accordance with your Instruction to Bidders included in bidding documents.

If our bid is accepted, we will submit the BID Security (in the format prescribed by the Bank) for a sum equivalent to 5% of the value of the contract to the Bank valid for a period of one year in favor of First Women Bank Limited for the due performance of the Contract.

Until a formal contract is prepared and executed, this bid, together with the bank’s written acceptance thereof and bank’s notification of award, shall constitute a binding Contract between us.

Dated this day of \_\_\_\_\_ 2024

Signature: (In the Capacity of) \_\_\_\_\_

Duly authorized to sign the tender offer for and on behalf of

Seal: \_\_\_\_\_

Location: \_\_\_\_\_

Address: \_\_\_\_\_

**Financial Bid**

The financial bid should be quoted as per the format. The financial bid should be accompanied by Financial bid cover letter. The Bidder shall bear all costs associated with the preparation and submission of its bid, including cost of presentation for the purposes of clarification of the bid, if so desired by the Bank. The Bank will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the Tendering process.

- Financial Bid will be evaluated on the basis of 3-year Total Cost of Ownership using the formula below
  - Financial Bid for review, revalidation & update of existing IFRS – 9 Models.
  - Annual Cost of Services for Periodic Calculations as per IFRS-9 i.e., Monthly, Quarterly, Half-Yearly and Yearly on Retention Basis (valid for three years).
- Bid Security
- Payment Terms

For the purpose of calculating the financial bid, following formula will be used,

$$\begin{aligned}
 &\text{Cost of review, revalidation, update of existing IFRS-9 models and preparation of new models for CCF, EAD} \\
 &\quad \text{\& EIR as per SBP} \\
 &\quad + \\
 &\text{Annual Cost of retention of services for calculations of PD, LGD, EAD, ECL, CCF, CAR as per IFRS-9 and} \\
 &\quad \text{preparation of disclosures related to IFRS 9 on quarterly Basis, for first year.} \\
 &\quad = \\
 &\quad \text{Total Bid}
 \end{aligned}$$

**Note:** FWBL will use cost inclusive of applicable taxes to calculate the financial bid

ITEM DESCRIPTION	COST (PKR)	APPLICABLE TAX (PKR)	TOTAL COST (PKR)
<b>A) One Time Cost for Review, Revalidation, Update and preparation of new models</b>			
<b>B) Annual Cost of IFRS-9 Services (valid for one year)</b>			
<b>TOTAL COST</b>			

Rates should be quoted in Pak Rupees and strictly as per the format illustrated above. Bids quoted in formats other than the illustrated format will be rejected. Applicable local taxes shall be paid over and above on actual basis on production of documentary evidence. Bank will not be making any other payment except those mentioned in the commercial bid.

Name: \_\_\_\_\_

Location: \_\_\_\_\_

Company Seal & Bidder's Signature & Date \_\_\_\_\_