



Request for Proposal (RFP)

**Services regarding the certification of milestones
for a Core Lending System implementation**

at

CIM Financial Services Ltd

Disclaimer

CIM Financial Services Ltd (hereinafter referred as 'CFSL' or 'Purchaser') is a company incorporated under the laws of the Republic of Mauritius and listed on the Stock Exchange of Mauritius. CFSL offers financial solutions to consumers, SMEs and large corporates. Present on the credit market since 1987 and duly licensed by the Financial Services Commission (FSC), CFSL offers credit financing, leasing, insurance agency and factoring services through a network of over 100 counters spread over Mauritius and Rodrigues. CFSL has been, and remains, the first non-banking financial institution in Sub-Saharan Africa to issue MasterCard and Visa credit cards offering a range of credit card issuing and acquiring services as a payment service provider.

The information contained in this Request for Proposal for Services regarding the certification of milestones for a Core Lending System Implementation (RFP) and/or any information provided subsequently to the bidder(s) or applicants whether verbally or in documentary form, by or on behalf of CFSL, is provided to the bidder(s) on the terms and conditions set out in this RFP and/or any other terms and conditions, subject to which such information is provided.

This RFP document is not an agreement or an offer by CFSL. This RFP is to invite proposals from applicants who are qualified to submit the bids ('Bidders' or 'Vendors'). The purpose of this RFP is to provide the Bidder(s) with information to assist them in formulation of their proposals ('Bids'). This RFP does not contain all the information, which each Bidder may require. Each Bidder should conduct its own investigations, analysis and should check the accuracy, reliability and completeness of the information in this RFP and wherever necessary obtain relevant independent advice. CFSL makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. CFSL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

The information contained in this RFP document is selective and is subject to update, expansion, revision and amendment. It does not purport to contain all the information that a Bidder may require. CFSL does not undertake to provide any Bidder with access to any additional information or to update the information in the RFP document or to correct any inaccuracies therein, which may become apparent. CFSL reserves the right to change, modify, add to, delete or alter any or all of the provisions of this RFP and/or the bidding process, without giving any reasons whatsoever. Such change will be communicated to all Bidders. Any information contained in this RFP document may be superseded by any later written information on the same subject and made available to all Bidders by CFSL.

CFSL reserves the right to reject any or all the expression of interest /proposals received in response to this RFP at any stage without giving any reason whatsoever. The decision of CFSL shall be final, conclusive and binding on all the parties.

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Document Control Sheet

Bidders should take note of the schedule of following important events and take action accordingly.

Name of the Company	CIM Financial Services Ltd
Issue of Bid Document	24 December 2020
Deadline for request for clarification on RFP	07 January 2021 at 16:00 hours
Submission of RFP by bidders	15 January 2021 at 16:00 hours
Closure and award of contract	22 January 2021

Please note that the desired information shall be provided only in the form and formats specified in this RFP document.

Changes and clarifications, if any, related to this RFP document shall be issued to the Bidders through emails. Any request for clarification should be sent to rfp.audit@cim.mu

Section 1: Request Proposal (RFP)

1. Introduction

CIM Financial Services Ltd (hereinafter referred as 'CFSL' or 'Purchaser') is a company incorporated under the laws of the Republic of Mauritius and listed on the Stock Exchange of Mauritius. CFSL offers financial solutions to consumers, SMEs and large corporates. Present on the credit market since 1987 and duly licensed by the Financial Services Commission (FSC), CFSL offers credit financing, leasing, insurance agency and factoring services through a network of over 100 counters spread over Mauritius and Rodrigues. CFSL has been, and remains, the first non-banking financial institution in Sub-Saharan Africa to issue MasterCard and Visa credit cards offering a range of credit card issuing and acquiring services as a payment service provider.

CFSL intends to implement a new Core Lending System to replace its existing systems. The system is being procured from a reputable service provider (hereinafter referred to as 'System Provider') who will be responsible to implement the system as per CFSL's requirements and per agreements between the two parties. In this context, CFSL is seeking for a Consultant to provide assurance that project milestones are being met and to assist in the estimation of impact (financial or otherwise) of prejudices caused by the System Provider should they happen. This document constitutes a formal Request for Proposal (hereinafter referred to as "RFP").

2. Purpose of RFP

The purpose of this RFP is to invite responses from Bidders willing to support CFSL with the provision of services to be procured as defined under Section 5: Terms of Reference.

3. Due Diligence

The Bidder is expected to examine all instructions, forms, terms and specifications in this RFP and study the RFP document carefully. Bids shall be deemed to have been submitted after careful study and examination of this RFP with full understanding of its implications. The Bid should be precise, complete in all respects and in the prescribed format as per the requirement of this RFP. Failure to furnish all information required by this RFP or submission of a Bid not responsive to this RFP in each and every respect will be at the Bidder's own risk and may result in rejection of the Bid and for which CFSL shall not be held responsible.

4. Guidelines to Bidders

- i. All RFPs received by the designated date and time will be examined by CFSL to determine if they meet criteria/terms and conditions mentioned in this document including its subsequent amendment(s), if any, and whether RFPs are complete in all respects.
- ii. On scrutiny, the RFPs NOT found in desired format/illegible/incomplete/not containing clear information or failing to fulfil a relevant requirement, which in the view of CFSL, does not permit a thorough analysis will be rejected from further evaluation process.
- iii. CFSL reserves the right, at any time, to waive any of the requirements of this RFP document if it is deemed in the interest of CFSL.
- iv. If deemed necessary, CFSL may seek clarifications on any aspect of RFP from the applicant. If a written response is requested, it must be provided within 4 working days beyond which if the response is received, will not be considered. However, that would not entitle the applicant to change or cause any change in the substances of their RFP document already submitted. CFSL may also make enquiries to establish the past

performance of the applicants in respect of similar work. All information submitted in the application or obtained subsequently will be treated as confidential.

- v. After examining the RFP, some or all of the applicants may be asked to make a presentation of the solution and demonstrate proof of concept.
- vi. CFSL may shortlist the applicants who fulfil the eligibility criteria, have Solution as per the requirement of CFSL and are agreeing to abide by the terms and conditions of CFSL. CFSL's judgment in this regard will be final.
- vii. Please note that the RFP should not be treated as a contract for the proposed work.
- viii. Applicants will be advised about shortlisting of their RFPs or otherwise. However, applicants will not be provided with information regarding comparative position of their RFPs with that of others.

5. Eligibility Criteria

The Basic Eligibility Criteria will be based on the following:

- » Bidder should shall execute the Non Disclosure Agreement of CFSL and submit same along with its response.
- » Bidder should not have been blacklisted on any sanction list or in any jurisdiction whether by any financial institution, supervisory authority, or Government.
- » Bidder should have all necessary licenses, permissions, consents, no Objection Certificates, approvals as required under law for carrying out its business.
- » Bidder should have provided similar services, and proposed staffs should have clear experience in delivering the services for which they are being proposed.
- » Bidder should complete and submit the forms and supporting documentation specified in section Attachments listing all the required details.

Section 2: Clarification on Bid document

1. Clarifications

Any clarification sought by the Bidder in respect of this RFP shall be addressed in writing by email (rfp.audit@cim.mu) latest by 07 January 2021 at 16:00 hours. The subject of the email should read “RFP for CLS Milestone Certification – Request for Clarification”.

2. Language of Bids

The Bids shall be submitted in English only. All correspondence related to the RFP shall be in English.

3. Modification & Withdrawal of Bids

- i. **Written Notice:** The Bidder may modify or withdraw its Bid after the Bid’s submission, provided that CFSL receives written notice of the modification or withdrawal, before the expiry of deadline prescribed for submission of Bids.
- ii. **Last Date for Notice:** No Bid may be modified subsequent to the deadline for submission of Bids. No Bid may be withdrawn in the interval between the deadline for submission of Bids and the expiry of validity period of Bid.

4. Period of Validity of Bids

Bids shall remain valid for a period of 6 months from the date of opening of the Bid. A Bid valid for a shorter period may be rejected by the CFSL as non-responsive.

In exceptional circumstances, CFSL may solicit the Bidders’ consent to an extension of the period of validity. The request and the responses thereto shall be made in writing.

5. Acceptance of Bid

Prior to the expiration of the period of bid validity, CFSL will notify the successful Bidder in writing, that its bid has been accepted.

6. Intellectual Property Rights and Patent Rights

The Bidder should ensure all the products / services / technology platforms etc. should be owned or it should have rights to use & distribute to their customers.

Purchaser shall own and have a right in perpetuity to use all Intellectual Property Rights which have arisen out of or in connection with the implementation of any Contract arising from the Bid, including all processes and products which have been developed by the Bidder during the performance of Services and for the purposes of inter-alia use or sub-license of such Services under this Contract. The Bidder undertakes to disclose all Intellectual Property Rights arising out of or in connection with the performance of the Services to the Purchaser and execute all such agreements/documents and file all relevant applications, effect transfers and obtain all permits, approvals, consents and no objections that may be necessary in this regard to effectively transfer and protect the Intellectual Property Rights of the Purchaser. The Bidder shall indemnify the Purchaser against all third party claims of infringement of patent, trademark or industrial design rights arising from use of such intellectual property, or any part thereof.

- a) The Bidder shall ensure that while it uses any software, hardware, processes or material in the course of performing the Services, it does not infringe the Intellectual Property Rights of any person and the Bidder shall keep the Purchaser indemnified against all costs, charges, expenses, liabilities, claims, damages, litigations, suits, judgments and/or otherwise howsoever, arising out of any illegal or unauthorised use (piracy) or in connection with any claim or proceedings relating to any breach or violation of any permission/license terms or infringement of any Intellectual Property Rights by the Bidder or any sub-Bidder during the course of performance of the Services.
- b) The Bidder shall be obliged to ensure that all approvals, consents, no objections, registrations, licenses, permits and rights which are inter-alia necessary for use of the information technology system installed by the Bidder, shall be acquired in the name of the Purchaser, prior to termination of any Contract arising from this Bid and which shall be assigned by the Purchaser if necessary under the applicable laws or otherwise to the Bidder for the purpose of execution of any of its obligations under the terms of the Bid, or any Contract arising from this Bid.

In the event of any claim asserted by a third party of infringement of trademark, trade names, copyright, patent, intellectual property rights or industrial drawing/design rights arising from the use of the Services or any part thereof, the Bidder shall act expeditiously to extinguish such claim. If the Bidder fails to comply and Purchaser is required to pay compensation to a third party resulting from such infringement, the Bidder shall be responsible for the compensation including all expenses, court costs and lawyer fees. Purchaser will give notice to the Bidder of such claim, if it is made, without delay.

7. Confidentiality

The Parties agree that they shall hold in trust any Confidential Information received by either Party, under this RFP, and the strictest of confidence shall be maintained in respect of such Confidential Information. The Bidder shall execute the Non Disclosure Agreement of CFSL.

8. Publicity

The Bidder is not permitted to make any public announcement or media release about any aspect of this RFP unless the Purchaser first gives the Bidder his written consent.

Section 3: Governing Law and Jurisdiction

This RFP shall be governed by and construed in accordance with the laws of the Republic of Mauritius and the parties hereby irrevocably submit to the jurisdiction of the courts of the Republic of Mauritius in relation to any dispute or matter arising out of or in connection therewith.

Section 4: Format and signing of RFP

Bidders should prepare their responses strictly as follows:

- i. RFP should be typed, legible and submitted in PDF format.
- ii. All pages of the RFP should be signed by the authorised person(s) of the company/firm. Any interlineations, erases or overwriting shall be valid only if the person(s) signing the RFP authenticates them. The RFP should bear the seal of the company of the applicant on each page except for the un-amendable printed literature.

- iii. Bidders should demonstrate that they meet eligibility criteria provided in Form-1 of this RFP (refer to Section 6: Attachments).
- iv. As a part of this RFP, Bidders are expected to submit the following details:
 - » Proposed scope of services to be provided
 - » Approach on how they propose to meet the requirements of the RFP and expected deliverables for each phase
 - » Credentials demonstrating ability of the Bidder to deliver the services being procured
 - » Structure of the proposed team and role of each team member for the delivery of services
 - » CVs of staffs showcasing skills, experience and qualifications to deliver the services
 - » Testimonials from clients for which similar services have been delivered
- v. All Bids are to be submitted in PDF format by email to (rfp.audit@cim.mu) latest by 15 January 2021. The subject of the email should read “RFP for CLS Milestone Certification – Submission of Bid”.

Section 5: Terms of Reference

1. Existing System

CFSL is currently using an in-house built system for its lending activities, which has been customised as per the requirements of the business over the years. The system runs on Informix and is supported and maintained in-house. CFSL also uses an off the shelf system for the leasing business unit to manage their leasing portfolio.

2. High-level requirements

As part the project, a total of 10 milestones have been agreed with the System Provider, to which payment terms are attached. The successful bidder (hereinafter referred to as 'Consultant') will be required to assess and confirm the successful completion for 9 of these milestone, provide a report on the observations, gaps identified and remedial actions to be taken by the implementation partner to successful deliver on the milestone. The Consultant's confirmation and certification of successful closure of a milestone will be used as the basis for approval of release of payment. Details of the milestones are provided in Table 1.

The Consultant will also be expected to certify the completion of the project as per agreements between CFSL and the System Provider and mutually agreed plans, and issue a Certificate of Completion to CFSL. Any delays or prejudices caused by a failure of the System Provider to meet the milestones or terms of agreements between CFSL and the System Provider will also be required to be independently evaluated by the Consultant.

3. Detailed scope of work

3.1 Certification of milestone payments:

A key criteria for payment to the implementation partner of the Core Lending System is the certification from an independent party that milestones have been completed successfully as per agreements in place.

As such, CFSL expects the Consultant to provide the following assurance for each of the milestones mentioned in Table 1 below:

- » Assurance that the milestone has been met successfully by the implementation partner as per agreements in place.
- » Certification that all criteria have been fulfilled by the implementation partner as per agreements for the milestone.
- » If milestone have not been met, a factual statement of the criteria which are left to be fulfilled by the implementation partner for the milestone to be considered as completed. The Consultant will be expected to re-perform an assessment following remediation by the System Provider until closure of the milestone.

The expected deliverables for this phase, for each of the milestone defined below, are:

1. A report stating the factual observations as to the criteria met and how completion was assessed, the gaps observed if any and recommendations to close the gaps by the service provider.
2. Certification that milestone has been completed successfully as per agreements and that CFSL may effect payment for the milestone.

Milestones to be certified:	
1.	Requirement Discussion Initiation
2.	Requirement Signoff
3.	Delivery of Licensed Program
4.	Installation of Licensed Program along with Test Master Data
5.	Phase 1 Release to UAT
6.	Phase 2 Release to UAT
7.	Phase 3 Release to UAT
8.	Completion of UAT
9.	One Month after Go Live

Table 1: List of milestones to be certified for completion by the selected bidder

3.2 Certification of completion:

The Consultant will be expected to provide a Certificate of Completion of the project based on the following criteria at a minimum:

- » Successful completion of all milestones and provision of all deliverables by the System Provider as per agreements in place between CFSL and System Provider and as per agreed project plans.
- » All critical and major issues identified by CFSL and communicated to System Provider have been remedied to the full satisfaction of the Consultant and CFSL.

3.3 Evaluation of delays

The Consultant will be expected to:

- » Independently evaluate delays on part of the System Provider to perform services as defined in agreements in place between CFSL and System Provider and as per agreed project plans.
- » Independently determine and present a penalty fee to be incurred by the System Provider.

3.4 Evaluation of prejudices

In the event that the System Provider fails to remedy defaults to the satisfaction of CFSL within mutually agreed timeline, or should the System Provider be in breach of agreements, the Consultant will be expected to:

- » Assess the prejudice suffered by CFSL due to such conduct of the System Provider.
- » Independently evaluate the portion of the Bank Guarantee to be forfeited by the System Provider which commensurates with the prejudice suffered.
- » Provide the rationale behind the evaluated amount as part of a written and signed report.

Section 6: Attachments

Form-1: Eligibility of Bidder

Bidders are expected to fill Form-1 and attach proof of compliance to support the information provided.

Sr. No.	Information to be provided	Bidder's response	Proof of compliance to be provided
1	Country of incorporation	<i>[Country of incorporation]</i>	<ul style="list-style-type: none"> Attested documents of Incorporation certificate or similar documents.
2	Number of years in business as on the date of this tender and area of expertise	<i>[Number of years]</i> <i>[Field of expertise]</i>	<ul style="list-style-type: none"> Attested documents of Incorporation certificate or similar documents.
3	Number of Banks or Financial institutions or other clients for which the Bidder has performed similar types of services, and details on the nature of services performed	<i>[Number of Banks/FI]</i> <i>[Name of Banks/FI]</i> <i>To refer FORM-2</i>	<ul style="list-style-type: none"> FORM-2 Completion Certificate or client testimonials.
4	The staffs proposed on the assignment must have experience in successfully delivering similar types of services	<i>To refer FORM-3</i>	<ul style="list-style-type: none"> FORM-3 Staff CV client testimonials where available
5	Bidder should not have been blacklisted on any sanction list or in any jurisdiction whether by any financial institution, supervisory authority, or Government.	<i>[Compliant/ Non-compliant]</i>	An undertaking to this effect must be submitted in their Letterhead.
6	The Bidder should not have Undertaken any IT Consultancy / Audit or should not be an existing Core Lending System / implementation Partner in CFSL in the last three years.	<i>[Compliant/ Non-compliant]</i>	Self-declaration signed by the authorised signatory.

Form-2: Bidder’s Credential

Bidders are expected to provide their credentials in the prescribed format. The credentials should be supported by completion certificates or client testimonials.

Bidder’s Credential			
Name of Client	Dates of provision of services	Client contacts	Details of services and tasks performed
<i>[Name of Client]</i>	<i>[Start Date – End Date]</i>	<i>[Name, Job title, Phone number]</i>	<i>[Details of overall project and tasks performed by the Bidder on the project]</i>

Form-3: Team composition and Task assignments

Bidders are expected to provide details of team composition and the proposed tasks assigned to each. The task assignments should be supported by detailed staff CVs and client testimonials (where available) to demonstrate the staffs ability to undertake assigned tasks.

Professional Staff			
Name of Staff	Area of Expertise	Position Assigned	Tasks Assigned
<i>[Name of staff]</i>	<i>[Field of expertise]</i>	<i>[Position to be held on the project]</i>	<i>[Detailed proposed tasks to be assigned on the project]</i>