

Annex A

REQUEST FOR PROPOSAL

State Bank of India, Hong Kong (“SBIHK”) has taken several steps to ensure compliance with letter and spirit of the local regulatory requirements. As a prudent practice SBIHK in its process of periodic review of branch’s Anti-Money Laundering, Countering the Finance of Terrorism and Sanctions Policy and Procedure (“AML Policy and Procedure”), invites proposal from licensed Audit Consultancy firms (with no existing engagement) with SBIHK” (hereinafter referred to as “Bidder”) for conducting an **Institutional ML/TF Risk Assessment (“IRA”)** of SBIHK in accordance to the Chapter 2 of the HKMA Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Authorized Institutions) (“AML Guideline”).

- ❖ The IRA should cover the period from 1 November 2021 to 31 December 2023.
- ❖ Please note that all the information desired needs to be provided. Incomplete information and non-compliance with the instruction may lead to non-consideration of the proposal.
- ❖ All Bids must be accompanied by two parts. Part A will be considered first and then Part B.
 - Part A: Please state the project approach, timeline and deliverables, team structure (including names) and previous experience details in the Bid document via email.
 - Part B: Please put the Bid price in password protected document via email. We are looking for best value for money, cost is one of the factors, but it should be competitive, whereby the quality of work, which should be stated in Part A.
- ❖ SBIHK reserves the right to change the dates mentioned in this RFP document, which will be communicated to the Bidders.
- ❖ The information provided by the Bidders in response to this RFP document will become the property of SBIHK and will not be returned. SBI reserves the right to amend, rescind or reissue this RFP and all amendments will be announced on our official website and be binding to all Bidders.
- ❖ Every Bidder should demonstrate in their bid to provide the skill, knowledge, relevant experience of the working team and the firm’s past performance, ability to fulfil the regulatory requirements, and the organization resources, systems, methodology, time, cost, and value to the SBIHK.

CONFIDENTIALITY AND NON-DISCLOSURE CLAUSE

The Bidder recognizes that during the bidding, it may be necessary for SBIHK to disclose to the Bidder certain Confidential Information (as defined below). The Bidder agreed to maintain the confidentiality of the information and materials, whether oral, written or in any form whatsoever, of the other that may be reasonably understood, from legends, the nature of such information itself and/or the circumstances of such information’s disclosure, to be confidential and/or proprietary thereto or to you owes a duty of non-disclosure (collectively, “Confidential Information”). The Bidder agreed the obligation of a person to protect the confidentiality of any information or materials shall be and remain the property of SBIHK, and any documents containing or reflecting the Confidential Information, and all copies thereof, shall be promptly returned, or destroyed immediately, as applicable. Nothing herein shall be construed as granting or conferring any rights by license or otherwise, express, or implied, regarding any idea made, conceived, or acquired prior to or after the Effective Date, nor as granting any right with respect to the use or marketing of any product or service. The Confidential Information disclosed is solely for the purpose of RFP.

SCHEDULE OF EVENTS	
Bid Document Availability	Request for proposal shall be delivered via email and post.
Date and Time for submission of bid	Part A via email on or before 1 September 2023 Part B via email in a password protected document to the designated email as stated in Address for Part B Submission and below on or before 1 September 2023. Note: Please send the password to the following emails: (1) vpcomp.hk@statebank.com (2) avpcomp1.hk@statebank.com
Engagement Date issuing work order	18 September 2023
Negotiation	Bidder should fulfil all criterions stated under the RFP.
Email address for Part A submission	TO: coo.hk@statebank.com CC: vpsys.hk@statebank.com CC: vprisk.hk@statebank.com CC: vpcomp.hk@statebank.com CC: avprpt.hk@statebank.com CC: vpdeposits.hk@statebank.com CC: avpcomp1.hk@statebank.com <i>Note: Please put this in the subject "Re: Institutional ML/TF Risk Assessment" in the email communication.</i>
Address for Part B Submission	TO: vpcomp.hk@statebank.com CC: avpcomp1.hk@statebank.com <i>Note: Please put this in the subject "Re: Institutional ML/TF Risk Assessment Part B" in the email communication.</i>
Initial IRA Report issue date	On or before Friday, 12 January 2024 It is followed by meetings, on a need basis, to discuss any issues
Final IRA Report issue date	On or before Friday, 26 January 2024 The report and covering letter must be signed off by a partner who has the sufficient seniority and experience.
<i>Please Note: The above date is subject to change at the discretion of SBIHK.</i>	
<p>Broad Scope of Work:</p> <ul style="list-style-type: none"> • The Bidder to conduct the Institutional Risk Assessment for SBIHK ("IRA") in accordance to the requirements stated in paragraphs 2.2 to 2.9 of the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Authorized Institutions), Revised in May 2023 ("HKMA AML Guideline"). • The Initial IRA Report and Final IRA report are required to be submitted by the date stated above. • The reports submitted shall be exclusive property of the SBIHK. The SBIHK reserves the right to share the report with parties such as SHIHK head office, regional office, relevant internal and external parties on a need basis, and applicable regulators, which has an oversight on SBIHK. • In addition, an assessor of sufficient experience, professional qualifications and seniority should evaluate all the review findings and report any material issues discovered in their report. A copy of their bio should be provided to SBIHK together with the bid. 	

Important Notice:

- I. The information contained in this RFP or information provided subsequently to Bidder(s) whether verbally or in documentary form/email by or on behalf of SBI, is subject to the terms and conditions set out in this RFP.
- II. This RFP is not an offer by State Bank of India, but an invitation to receive responses from the eligible Bidders.
- III. The purpose of this RFP is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this RFP and where necessary obtain independent advice/clarifications. Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.
- IV. The Bank, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this bidding process.
- V. The Bank also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
- VI. The Bidder is expected to examine all instructions, forms, terms, and specifications in this RFP. Failure to furnish all information required under this RFP or to submit a Bid not substantially responsive to this RFP in all respect will be at the Bidder's risk and may result in rejection of the Bid.
- VII. The issue of this RFP does not imply that the Bank is bound to select a Bidder or to award the contract to the Selected Bidder, as the case may be, for the Project and the Bank reserves the right to reject all or any of the Bids or Bidders without assigning any reason whatsoever before issuance of purchase order and/or its acceptance thereof by the successful Bidder.
- VIII. Interested Bidders are advised to go through the entire RFP before submission of Bids to avoid any chance of elimination. The eligible Bidders desirous of taking up the project for supply of proposed Software Solution/ service for SBI are invited to submit their technical and commercial proposal in response to this RFP. The criteria and the actual process of evaluation of the responses to this RFP and subsequent selection of the successful Bidder will be entirely at Bank's discretion. This RFP seeks proposal from Bidders who have the necessary experience, capability & expertise to provide SBI the proposed Software Solution/ service adhering to Bank's requirements outlined in this RFP.