State Bank of India
Hong Kong
REQUEST FOR PROPOSAL

State Bank of India, Hong Kong ("***SBIHK***") invites proposal from licensed Audit/ Consultancy/ Professional firms (subject to no conflicts of interest with SBIHK) (hereinafter referred to as "***Bidder***") for conducting the independent compliance assessment (ICA) on e-banking, technology risk management, Business Continuity Planning and Operational Resilience for 2026.

The ICA will/ must be conducted as of the position of 31st October 2026 in accordance with the guidance set out in the ICA instruction manual issued by HKMA.

- Please note that all the information desired needs to be provided. Incomplete information may lead to non-consideration of the proposal.

- All Bids must be accompanied by project approach, time recovery planning requirements, timeline and deliverables, team structure (including names) and previous experience details in the Bid document.

- Bank 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. SBIHK reserves the right to amend, rescind or reissue this RFP and all amendments will be advised to the bidders, and such amendments will be binding on them.

- The report submitted shall be exclusive property of the SBIHK. The Bank (SBIHK) reserves the right to share the report with parties such as Bank's head office, affiliates, auditors, and regulators.

- Every Bidder should demonstrate in their bid 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 SBIHK.

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SCHEDULE OF EVENTS	
Bid Document Availability	Request for proposal shall be delivered via email/ Post/ By Hand.
Date and Time for submission of bid	The bid to be submitted via email in a password protected document to the designated email ids on or before **18th December 2026.** Any clarification, additional information may be obtained from us before submission of the bid.
Engagement Date issuing work order	**Within December 2026**
Email address for Bid submission	TO: vpsys.hk@statebank.com TO: avpsys.hk@statebank.com To: coo.hk@statebank.com *Note: Please put this in the subject "**Re**: **(Name of Your Firm): Outsourcing**" in the email communication.*
Negotiation	Bank will review the submitted bids and further negotiate with bidders, as per requirement.
Initial Preparation of Documents date	**Within a month from the date of award of contract** Meetings with us on a need basis, to discuss any issues
Final Drafting and Submission of Documents to HKMA for obtaining approval	**Before the end of March 2027** The covering letter enclosing the papers must be signed off by a partner who has the sufficient seniority and experience.
Physical Address	State Bank of India, Hong Kong, 15th Floor, Central Tower, 28 Queen's Road Central, Hong Kong
Please Note: The above date is subject to change at the discretion of 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 agrees 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 agrees to 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.

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Scope of work:

The Bidder to conduct the Independent Compliance Assessment for SBIHK ("ICA") to assess the compliance of the actual control practices related to e-banking, TRM, BCP and Operational Resilience against the guidance and sound practices set out in the relevant modules of the Supervisory Policy Manual (including relevant FAQs) and circulars issued by the HKMA till 31/10/2026. The assessment will be in accordance with the guidance set out in the ICA instruction manual issued by HKMA. The assessor will submit the completed sign-off forms as well as the data entry program issued by HKMA for this purpose.

The assessors engaged for the purpose should have sufficient experience, professional qualification, and seniority, to 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.

The draft Report and Final 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 SBIHK head office, regional office, relevant internal and external parties on a need basis, and applicable regulators, which has an oversight on SBIHK.

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 Hong Kong Branch, but an invitation to receive responses from the eligible Bidders.

III. The purpose of this RFP is to call for bids and 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.

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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 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 service adhering to Bank's requirements outlined in this RFP

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