

**PROCUREMENT –
DIGITAL LENDING & ONBOARDING
REQUEST FOR PROPOSAL**

FEB / 2025

RFP/BDB/2025/02

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1 INTRODUCTION

Bahrain Development Bank B.S.C (c) is a company existing under the laws of the Kingdom of Bahrain and licensed by the Central Bank of Bahrain as a conventional retail bank licensee (the “Bank”). In line with its operations, the Bank is looking for the Services (as defined below). To this end, the Bank is requesting proposals from suitable qualified service providers to provide the Services by no later than the Closing Date (as defined below). Upon award, the successful proposal shall be formulated into a final contract based on the terms and conditions of this RFP Document and particulars of the successful proposal.

BDB (hereinafter referred to as “the Client”) requests proposals from qualified company (hereinafter referred to as the “Bidder” or “Contractor”) to provide/configure/migrate existing core switches. Upon award, the successful proposal shall be formulated into a final contract based on the terms and conditions of this RFP and particulars of the successful proposal. All references to “the Contract” in this document shall pertain to the final awarded contract.

1.1 PURPOSE OF RFP

The purpose of this Request for Proposal (RFP) is to invite qualified vendors to submit proposals for providing a robust, secure, and scalable Digital Lending and Onboarding solution for the client.

This document outlines the RFP requirements for the procurement and implementation of digital lending and onboarding solutions that will serve both retail and corporate customers of BDB. The platforms will allow individuals and businesses to onboard and apply for financing securely and efficiently online, and through the branches.

The solution will include the below functionalities for retail (individual) and corporate customers:

- Onboarding new customers online
- Onboarding new customers through the branch
- Account opening for new and existing customers
- Lending application online

By implementing digital onboarding and lending, BDB can achieve a competitive edge, improve customer satisfaction, and drive sustainable growth in an increasingly digital financial landscape.

- Enhance Customer Experience: Reduce the time required for onboarding and loan approval, and enable customers to complete their applications from anywhere, anytime via digital platforms.
- Transparency: Provide real-time updates on application status and loan terms, building trust with clients.
- Operational Efficiency: Minimize manual intervention in onboarding, credit assessment, and loan processing, reducing errors and delays.
- Cost Saving: Lower operational costs by digitizing processes and reducing reliance on physical branches and paperwork. Digital platform also handles a higher volume of clients and applications without significant increases in staffing or resources.
- Boost Revenue Generation: Accelerate the time to revenue by quickly processing loans application and attract more clients by offering seamless and innovative digital services.
- Strengthen Brand Image: Position the bank as a forward-thinking, tech-savvy institution. Build trust with clients by providing secure, efficient, and transparent services.
- Regulatory and Compliance Alignment: Ensure full compliance with financial regulations, including KYC, AML, and data privacy laws. Fraud prevention using advanced security measures like biometric verification and AI-driven fraud detection.
- Support Strategic Goals: Align with BDB’s broader digital transformation initiatives, customer-centric

1.2 BANK ADDRESS

Bahrain Development Bank Building 170
 Road 1703
 Block 317 Diplomatic Area Kingdom of Bahrain

1.3 RFP TIMELINE

Activity	Description	Timeline	Responsible Party
RFP Issuance	Availability of RFP document and related documents for downloading in BDB bank's site	20 th Feb 2025	BDB
Deadline for Submission of Questions	Last date for bidders to submit queries related to the RFP.	06 th Mar 2025	The bidder
Proposal Submission Deadline	Vendors must submit proposals by this date.	14 th Mar 2025 3:00PM	The bidder
Proposal Evaluation	Product Demos and other sessions with the bidder during the Proposal Evaluation	3 weeks duration from the submission deadline	BDB & the Bidder

1.4 POINT OF CONTACT

Activity	Contract Person
Notifying the acknowledgement of receipt of RFP and confirm the participation in the tender	Mr. Sumesh Subrahmanian IT-Project Manager Information Technology Email: ssubrahmanian@bdb-bh.com Tel: +973-17511172 Inform through above email address and CC Sreejith@bdb-bh.com and Procurements@bdb-bh.com . Use Mail Subject: "ACKNOWLEDGMENT: BDB Digital Lending & Onboarding RFP"
All bid clarifications, shall be directed to	Mr. Sumesh Subrahmanian IT-Project Manager Information Technology Email: ssubrahmanian@bdb-bh.com Tel: +973-17511172 Through above email address and CC Sreejith@bdb-bh.com and Procurements@bdb-bh.com .

<p>Bid Submissions shall be addressed to</p>	<p>Use Mail Subject: “CLARIFICATIONS: BDB Digital Lending & Onboarding RFP”</p> <p>BAHRAIN DEVELOPMENT BANK PROCUREMENT DEPARTMENT</p> <p>Notify the submission of the proposal via email to procurements@bdb-bh.com . Use Mail Subject: “SUBMISSIONS: BDB Digital Lending & Onboarding RFP”</p>
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1.5 INSTRUCTIONS TO BIDDER

NON-DISCLOSURE

The RFP Document and all appendices and attachments shall remain the property of the client and is transmitted to the Bidder solely for the purpose of preparing and submitting a proposal in accordance therewith. Bidder shall maintain confidentiality of this document and shall not release the same, or any part thereof, to any third party for any purpose other than for obtaining quotations directly relating to their proposal.

Definitions

The terms “Request for Proposal” and “RFP” refer to this document. The term “Bidder(s)” and “Tenderer(s)” as used in this document, shall mean the company(ies) that intend to quote for the works. The term “Contractor” as used in this document, shall mean the Bidder awarded for carrying out the works.

The term “Proposal” as used in this document means the submission of the Bidder, which shall include the Fee Schedule and all other technical submittals detailed in all documents, sections, schedules and attachments hereof.

NOTICE OF RECEIPT OF RFP DOCUMENT

Bidder must acknowledge receipt of this invitation to quote immediately upon receiving it and inform the participation to the to the bank contact person mentioned in [section 1.4](#).

This will help the client to ensure any subsequent clarifications about the RFP will be made available to each and every bidder.

Examination of RFP Document

The Bidder shall be solely responsible for examining, with appropriate care, the RFP Documents, including any addenda issued during the bidding period. The Bidder shall familiarize himself with respect to any and all detailed requirements and/or conditions, which may in any way affect the amount or nature of the Proposals, or the provision of the required goods or services.

Failure on behalf of the Bidder to carefully examine and study the Documents as described above shall be at his sole risk and no relief for resulting errors or omissions will be entertained.

INTERPRETATION OF RFP DOCUMENT

- The Bidder may request the Client in writing, during the period of submission, for clarification and/or

interpretation of any aspect of the RFP Document.

- All bid clarifications should be sent through the email to the contact mentioned in [section 1.4](#) and copying all email addresses mentioned in the same
- All the clarifications must be sent to the client on or before the “Deadline for Submission of Questions” that mentioned in [section 1.3](#).
- No clarifications will be accepted after the “Deadline for Submission of Questions” that mentioned in [section 1.3](#).
- Any interpretation or clarification by the bank will be made in writing to each and every Bidder. Where such interpretation and/or clarification require a change in the RFP Document, the bank will prepare and issue to all Bidder an Addendum to the RFP Document.
- The Bank shall not be bound by, nor shall the Bidder rely on, any verbal interpretation and/or clarification of the RFP Document that may be given by any person whomsoever.

PREPARATION OF PROPOSALS

The Bidder shall initial and stamp all pages of his Proposal, including any attachments provided by the bank or submitted by the Bidder in support of his Proposal, in order to signify his acceptance of the terms, conditions and provisions contained therein.

In addition, all Bidder shall formally stamp and initial any corrections or alterations made on the Proposal. All

Proposals shall be prepared by, and at the expense of the Bidder.

All Proposals and other submissions must be in English unless specifically allowed for in the list of RFP submittals.

AMENDMENT OF REQUIREMENTS

The bank reserves the right during any stage of the submission period to add to, vary, change or modify the requirements, on its own initiative or at the request of one or more Bidder(s). In such event the bank shall notify the Bidder of such a change via an Addendum and of any time adjustment which may be granted for the submission of Proposals.

COMPLIANCE WITH APPLICABLE LAWS

Bidders shall comply with all local and international laws, ordinances, regulations, and codes that are applicable to the execution of the Services specified in this RFP Document, including but not limited to labor laws, health and safety regulations, and environmental standards.

It is the Bidder's responsibility to ensure that their Proposal and, if awarded, their performance under the Contract will comply with legal and regulatory requirements. Evidence of such compliance may be requested by the Bank at any stage of the procurement process or Contract execution.

DISCLOSURE OF CONFLICTS OF INTEREST

Bidders must disclose, as part of their Proposal, any potential conflicts of interest that might affect their ability to perform the Contract with impartiality and the best interest of the Bank. This includes any financial or personal interest in the outcome of the procurement process.

Failure to disclose a conflict of interest may result in disqualification from the bidding process or termination of the Contract, should such a conflict be discovered after Contract award.

TERMS AND CONDITIONS

These general terms and conditions shall govern the provision of Services outlined in this RFP Document:

- 1- The Bank reserves the right to withhold payment in the event of unsatisfactory performance or failure to meet deadlines.
- 2- Payment by the Bank shall be made within thirty (30) days of the Bank's receipt of an undisputed invoice from the Contractor or as otherwise agreed upon in writing by the Bank and the Contractor.
- 3- Any intellectual property developed or created as a result of the Services shall belong solely to the Bank.
- 4- The Contractor recognizes and acknowledges that during the course of performing the Services, it may have access to and become acquainted with confidential information of the Bank, including but not limited to proprietary technology, business strategies, financial information, customer data, and any other information deemed confidential by the Bank (hereinafter collectively referred to as "**Confidential Information**").
- 5- The Contractor agrees to maintain the confidentiality of all Confidential Information received from the Bank, both during the term of the contract and for five (5) years after its termination or expiry.
- 6- The Contractor shall not use any Confidential Information for any purpose other than the performance of the Services under the Contract, nor shall it disclose or permit access to any Confidential Information to any third party without the prior written consent of the Bank, except as required by law or a court order, provided that the Contractor promptly notifies the Bank in writing of such requirement to disclose and cooperates with the Bank in seeking appropriate protective measures.
- 7- The Contractor shall take all reasonable precautions to safeguard the Confidential Information and prevent its unauthorized use or disclosure, including implementing physical, technical, and administrative security measures.
- 8- The obligations of confidentiality set forth in this Clause shall survive the termination of the Contract.
- 9- The Bank may terminate the Contract entered into for the provision of the Services upon serving the Contractor with a thirty (30) day written notice.
- 10- The Bank reserves the right to terminate the Contract with immediate effect by providing written notice to the Contractor in any of the following circumstances:
 - a) If the Contractor commits a material breach of any provision of the contract and fails to remedy such breach within five (5) days of receiving written notice from the Bank specifying the nature of the breach;
 - b) If the Contractor becomes insolvent, bankrupt, or enters into liquidation or receivership proceedings, or if a petition for bankruptcy or winding-up is filed against the Contractor;
 - c) If the Contractor undergoes a change in control or ownership that, in the reasonable judgment of the Bank, adversely affects the Contractor's ability to fulfill its obligations under the contract;
 - d) If the Contractor engages in conduct that brings disrepute to the Bank or otherwise damages the Bank's reputation, as determined by the Bank in its sole discretion.
- 11- Upon termination of the Contract, the Contractor shall promptly return to the Bank any Confidential Information or other property of the Bank in its possession or control, and shall cease all use of the Bank's name, trademarks, logos, and other intellectual property.
- 12- Upon termination for convenience, the Contractor shall be compensated for all work performed up to the termination date. Upon termination for cause, the Contractor shall not be entitled to further payment until the Services are satisfactorily completed, and any additional costs incurred by the Bank may be deducted from any due payment to the Contractor.

- 13- The Contractor agrees to indemnify, defend, and hold harmless the Bank, its affiliates, officers, directors, employees, agents, successors, and assigns from and against any and all claims, liabilities, damages, losses, costs, and expenses (including reasonable attorneys' fees) arising out of or in connection with the Services provided under the contract, except to the extent such claims arise from the gross negligence or willful misconduct of the Bank.
- 14- The Contractor may not assign or transfer its rights or obligations under the contract without seeking the prior written consent of the Bank.
- 15- The Contractor agrees to perform the Services in accordance with prevailing industry standards and best practices.
- 16- The deadlines for the provision of Services are of the essence of the contract.
- 17- The Contractor shall bear any additional costs or expenses incurred by the Bank as a result of delays in the provision of Services, unless such delays are attributable to acts or omissions of the Bank.
- 18- Any matter, claim or dispute arising out of or in connection with Services, whether contractual or non-contractual, is to be governed by and determined in accordance with the laws of the Kingdom of Bahrain.
- 19- In carrying out the Services the Contractor will comply with all applicable laws and prevailing regulations and judicial requirements in the Kingdom of Bahrain. The Bank will not be liable to the Contractor to the extent that any such legislation, decision, direction, order or determination prohibits or restricts its performance under or compliance with its obligations.
- 20- In alignment with the regulations of the Central Bank of Bahrain, the Contractor irrevocably and unconditionally agrees to and acknowledges the following:
 - a) Each Party's obligations under the Contract are conditional upon and subject to the respective compliance with all applicable laws and prevailing regulations and judicial requirements in the jurisdiction over either party to or the subject matter of the Contract. Neither Party will be liable to any other Party to the extent that any such legislation, decision, direction, order, or determination prohibits or restricts its performance under or compliance with the Contract.
 - b) On the expiry or termination of the Contract for whatsoever reason, or if the Contractor ceases to deliver the Services, the Contractor agrees to cooperate and promptly take all steps required to assist in effecting a complete transition of the Services to the new service provider at no additional cost to the Bank while maintaining the required service levels.
 - c) The Contractor agrees that during the term of the Contract, it will ensure, the uninterrupted provision of all Services and obligations defined in the Contract, regardless of any crisis situation, recovery, or resolution event (collectively "**Adverse Events**") that may affect the Bank. Furthermore, the Contractor shall not have the right to terminate, suspend, amend or otherwise modify its obligations under the Contract due to any Adverse Events that may affect the Bank. This section shall prevail over any other clause that may be construed to the contrary in the Contract or in any other agreement between the Parties.
 - d) This section is intended to ensure compliance with the applicable regulations of the Central Bank of Bahrain and shall be interpreted accordingly.

WITHDRAWAL OF RFP BY CLIENT

Bidder may withdraw or modify a Proposal at any time prior to the date and time set by The Client for submission of Proposals in [section 1.3](#), provided The Client has received written and signed documentation of withdrawal or modification before such date and time. Written notification shall be by registered letter and postmarked prior to the date and time for submission of Proposals. The Client reserves the right during any stage of the submission period to add to, vary, change or modify its requirements. In such event the bank shall notify the Bidder of such a change via an Addendum and of any time adjustment which may be granted for the submission of Proposal.

SUBMISSION OF PROPOSAL

- The proposal must be submitted by the deadline mentioned in section 1.3. Bids submitted later than the prescribed submittal date and time may be rejected by the Client, or the Client may impose upon the Bid the appropriate Bid evaluation penalties. Such penalties or rejection of Bid, as the case may be, shall be solely at the Client's discretion.
- All the bids submissions must be addressed and notified through email as mentioned in the [section 1.4](#)
- As part of the bid submission, the bidder **must** submit their technical response which will include all of the below listed, to the client for them to perform technical evaluation of the bidder's product.
 - **Technical Proposal** for the proposed solution which should cover all mandatory and technical criteria requirements that includes the below listed (but not limited to)
 - a) All mandatory criterial requirements
 - b) Overview of the solution offered, its architecture, technology stack, and features.
 - c) Detail how the solutions meet different requirements listed in BRD
 - d) Timeline and Methodology and process for implementation
 - e) Overview of delivery process for customizations including quality assurance and testing process
 - f) Overview of process for support services and change management process.
 - g) Product's roadmap that provides insights to planned updates, new feature rollouts, and technology enhancements.
 - h) In the **“BDB-DLO-BRD-REQ-Bidder Responses”** sheet, the bidder must provide responses to all requirements listed in the RFP (both functional and non-functional, irrespective of critical and non-critical). Incomplete responses will be deemed non-compliant and result in disqualification from the evaluation process.
 - Bidder **must** furnish their response for each requirement in “Vendor Response” column, indicating whether each requirement is 'Available Out-of-the-Box', 'Customization Required' or 'Not Supported'.
 - Also, Bidder shall furnish appropriate information in the “Remark”, “Reference to Supporting Documentation”, and “Dependencies (If any)” columns if applicable
 - i) Bidder **must provide responses** to the **“Bidder questionnaire (On-premises)” & “Outsourcing questionnaire”**, a set of questionnaires has been attached with this RFP, that focus on critical aspects of information security. Incomplete responses will be deemed non-compliant and result in disqualification from the evaluation process. The bidder shall also share required evidence and supporting documentation as applicable.
 - j) Bidder shall submit the Bidder's Master service agreement (MSA) template and Post go-live support contract template
 - k) Bidder shall provide an escalation matrix for account management.
 - As part of the bid submission, the bidder **must** submit their **Financial Response** which will include the below listed (but not limited to), to the client for them to perform financial evaluation

- a) Competitive pricing structure, Total Cost of Ownership (TCO), including both one-time and recurring costs for licensing, implementation, training, support, and maintenance.
 - b) Cost structure flexibility (SaaS, on-premises, or hybrid models) if applicable.
 - c) Transparency in licensing terms (per-user, per-module, or enterprise-wide). Flexibility to adjust licensing based on future needs.
 - d) Initial setup and customization costs if applicable.
 - e) Professional services fees if applicable.
 - f) Annual maintenance fees if applicable
 - g) Cost of upgrades or additional modules if applicable.
 - h) Payment schedules (different flexible options if applicable)
- The bidder shall provide a URL to a functional demo of a product accessible to the bank's evaluation team, to allow users to explore the system independently during the evaluation timeframe. A secure access link to the demo environment must be provided, along with user credentials, if applicable.
 - The bidder may opt either **physical submission** or **electronic submission** to submit their bid.
 - **Physical submission of Bids:**
 - For physical submissions, the bidder is required to either submit the proposal in person or via courier to the client's head office address as specified in [Section 1.2](#).
 - In the event of in-person submission, the bidder's representative should proceed to the reception on the ground floor of the client's office and submit the proposal with the security, and submission form to be filled and signed.
 - If the proposal is submitted via courier, it must be addressed as listed in [section 1.4](#) and notify through email. In both cases, the bidder must ensure that the proposals are delivered to the client's head office location before the deadline specified in [Section 1.3](#).
 - The bidder must notify the submission of their proposal via email to procurements@bdb-bh.com , addressing the point of contact accordingly.
 - Envelope A will be named (Technical Response) and Envelop B will be named (Financial Response).
 - **Electronic submission of Bids**
 - Bidder shall submit their bids for this tender electronically, in the [BDB tender website](#) of the client
 - The bidder must notify the submission of their proposal via email to procurements@bdb-bh.com , addressing the point of contact accordingly.
 - Envelope A will be named in the system (Technical Response) and Envelop B will be named in the system (Financial Response).

In recognition of the vital role played by Small and Medium Enterprises (SMEs) in the economy, and to foster their participation in the Bank's procurement processes, registered SMEs will be accorded a preferential weighting of ten percent (10%) in the financial evaluation. This preference is designed to enhance the competitiveness of SMEs and support their growth within the industry. Bidder seeking to benefit from SME preferences must provide a valid SME certificate at the time of the submission of the Proposal and no certificates will be accepted after tender closing.

For local proposers: Kindly attach the commercial registration and the Bahrainization certificate.

VALIDITY OF PROPOSALS

Proposals shall remain valid and binding upon the Bidder for a period of **one hundred and eighty (180) calendar days**, with a provision for extension upon mutual agreement, commencing from the date fixed for delivery of the Documents to the Client. A Proposal may be accepted at any time before the expiration of this period.

OWNERSHIP OF PROPOSALS

Upon submission, the Proposal shall become the sole and absolute property of the Client and no documentation shall be returned to the Bidder.

EVALUATION OF PROPOSALS

The Proposal shall be evaluated based on the evaluation criteria mentioned in section 3 of this RFP.

- The bidder must provide a comprehensive product demo session during evaluation timeframe showcasing how the proposed offering meets each requirement specified in the BRD.
- The Bidder might be required to attend meetings at the client office sites, or online via MS teams during the period of evaluation, to clarify and/or detail any part of his Proposal in order to satisfy the Client that he has carefully considered all matters affecting the execution of the Scope of Works.

REJECTION OF PROPOSALS

The bank has the right, without incurring liabilities, to reject all Proposals submitted by Bidder. Bidder shall acknowledge that no claim is admissible for any expense or cost incurred in preparation of the Proposal(s), or for any other reasons.

NEGOTIATED AGREEMENT

Following submission of Proposals, the Client may undertake a negotiated agreement with the successful Bidder, or any or all of the Bidder. Bidder shall acknowledge that no claim is admissible for any expense or cost incurred in preparation of the Proposal(s), or for any other reasons borne out of a negotiated agreement.

AWARD

The Bank will issue a letter of award and purchase order to the Contractor. Subsequently, the Bank and the Contractor will enter into a contract governing their relationship and the Services that will be performed by the Contractor.

The Awarded Bidder shall submit a Performance Bond to acknowledge its commitment to adhere to its contractual obligations. The value of the Performance Bond shall be 10% of the bid value. The performance bond can be in the form of a certified cheque (manager's cheque), insurance guarantee or bank guarantee. The form of the performance bond is in Appendix 2.

The performance bond will be returned on completion of the contractual obligations by the Successful Bidder. The

performance bond shall be valid for the entire duration of contract - the final date of completion of the project. In the event of extension of contract, the tender bonds shall be correspondingly extended by the Bidder at their own expense to meet the validity requirement mentioned earlier. In the event of any default or breach of any of the obligations by the Bidder under the contract, the bank may at its sole discretion draw on the performance bond to satisfy any liquidated damages to the bank under the contract. In such event, if the contract is to continue after the drawdown of performance bond by the bank, contractor shall submit another performance bond for the remaining period of contract. The performance bond will be released after its validity and successful delivery of its obligation.

2 SCOPE OF WORK

2.1 REQUIREMENTS FOR DIGITAL LENDING & ONBOARDING SOLUTION

- A detailed Business Requirements Document (BRD) has been attached, which describes and lists both functional and non-functional requirements for the application.
- The same requirements are listed in the “BDB-DLO-BRD-REQ-Bidder Responses” sheet for the bidder to furnish their responses for all requirements with its prioritization. The proposed solution must meet all critical requirements that listed in the sheet.
- Also, below listed questionnaires that focus on critical security aspects of the bidder’s offering have also been attached with this RFP for the bidder to submit the response.
 - “Bidder questionnaire (On-premises)”
 - “Outsourcing questionnaire”,

2.2 Implementation timeline

- The implementation phase including delivering the product with critical customizations (if any), support the user acceptance testing activities till its completion, complete training activities, and go-live, is expected to be completed within maximum **3 months from contract signing**. If required, Phase-wise implementation timelines should be agreed with the client’s PM and stakeholders.

2.3 Scope

- Prepare and deliver a detailed implementation plan with timeline (Gantt chart) with the client’s project manager.
- Gap analysis and requirement gathering from the client
- Project Management Services to oversee the delivery from the bidder’s teams and ensure timely delivery at client’s office
- Successfully deliver the Implementation of proposed solution covering.
 - Deployment and hosting of overall solution (public cloud, private cloud, hybrid cloud)
 - Configuration and customization, in accordance with the client’s Requirements
 - Integration development, in accordance with the client’s Requirements
 - UI/UX design customization, as approved by the client
 - Aligning the solution security and network design as per security policies of the client
 - Migration of data from existing applications
 - Perform QA testing on the Software
 - Timely Support for all functional and non-functional testing by the client
 - Development of operational, analytical and MIS reports
 - Providing Solution design and architecture documentation
 - Providing training sessions and materials to client staff
 - Providing detailed documentation and user manuals
 - Providing Tutorial videos
- Training sessions to cover the below*:
 - Training to System testing teams (including Pilot Clients)
 - Training to System Administrators

- Training to Back-office teams
- Training to Customer facing teams
- Training to Support teams

**More training sessions might be defined as required post conducting the testing and it must be supported.*

- Comprehensive User Manuals for both bank users and clients to be prepared and provided by the vendor and recorded demo videos are expected to guide the clients on how to use their interface.
- Go live, rollout
- Post-Implementation Support- Bidders to provide availability of support including future upgrades for all components of the solution, without any exception, for a minimum period of 3 years from the date of going live meeting all SLA requirements mentioned in the BRD that attached with this RFP, entering to a support and maintenance contract with client. Continued monitoring of the environments and applications deployed in production during the entire contract period, and provide onsite technical support as per the requirements of the client. If software and utilities enhancement is available such new versions of software should be informed within 1 month of its release and made available for the bank within mutually agreed timelines
- Successful bidder shall be responsible for carrying out any upgrade, changes/modifications, regulatory requirements which may be required from time to time.
- Design, supply, delivery, installation, testing, commissioning and maintenance of the proposed solution conforming to requirements given in the BRD attached with this RFP, shall at all times and in all respects be effected to the entire satisfaction of the client, and the decision of its authorized representative, that any work or service or supply is essential for the due and successful execution of the contract, shall be final and binding on the successful bidder.
- The successful bidder or his any subcontractors shall observe and comply with all the by-laws or regulations of Bahrain, and shall be responsible for payment of all fees, charges, penalties etc. levied by such authorities for any purpose whatsoever and shall indemnify the Bank against any claims arising out of his failure or neglect in observing or complying with such laws and regulations.
- If the successful bidder brings any subcontractor, the client will not be responsible for contacting or coordinating any teams from subcontractors on behalf of the successful bidder.
- The successful bidder should indemnify the client against claims from third parties for the use of material subject to patents / copyrights / IP rights of the software developer incorporated in any goods and services offered by them.
- In the event of a delay in delivery and commissioning because of a reason from bidder, the successful bidder will be liable to pay to the client by way of penalty a sum calculated at 0.1% 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 client reserves the right to terminate the contract if the delivery and commissioning is delayed by more than 100 days

3 EVALUATION CRITERIA

The bidder that meets the mandatory requirements shall be evaluated with the mentioned technical criteria. Bidder(s) must achieve a minimum score of **40 out of 60 (i.e. 67%)** to proceed to the financial evaluation.

The client reserves the right to select the bidder that demonstrates the best overall value, considering both the quality of the proposed solution and its cost-effectiveness, to support the bank's strategic objectives and operational needs.

3.1 Mandatory Criteria

- The solution offered / proposed by bidder must be a commercial off-the-shelf (COTS) product that is already in use at other financial institutions.
- The bidder must have a successful implementation of the same solution in financial institutions globally or in middle east region.
- A minimum of 2 global references from current clients of the proposed solution must be provided, including contact details for verification.
- The bidder must have at least one office in the middle east region. International Bidders must submit Copy of trade license or proof of company registration. Local Bidders must submit a copy of the commercial registration (CR).
- The bidder must be able to demonstrate their financial stability. The bidder shall submit an audited annual reports / financial statement for the past 2 years, i.e. 2022 to 2023.

3.2 Technical and Financial Criteria

- Below is a detailed list of evaluation criteria covering technical and financial aspects to ensure a comprehensive assessment of proposals. Only the bidders that meet the mandatory criteria will be evaluated technically.

Technical Evaluation 60%	<ul style="list-style-type: none"> Requirement Compliance (50%) Evaluation of bidder responses to functional and non-functional requirements based on Out-of-the-Box (OOB) availability, customization needs, and unsupported features, weighted by criticality. Implementation Plan (5%) Additional points awarded only if the bidder’s implementation schedule aligns with the go-live timeline specified in the RFP. Demo URL Availability (5%) Points awarded based on the functionality of the demo URL provided by the bidder (fully functional: 5 points, partially functional: 2 points, not provided: 0 points)
Financial Evaluation 40%	<ul style="list-style-type: none"> Total Cost of Ownership (38%) Points are awarded based on the bidder’s cost ranking for the proposed 3-year contract period: <ul style="list-style-type: none"> Lowest Quote (L1): 38% Second Lowest (L2): 30% Third Lowest (L3): 25% Fourth Lowest (L4): 20% Others: 0 points Financial Breakdown Thoroughness (2%) 2% are awarded if the bidder provides a detailed financial breakdown with applicable rates; otherwise, 0%

- Technical evaluation 60%**

- Requirement Compliance Scoring (50%)**

We follow the below process to calculate the compliance scoring of the bidder’s product

Weightage definition		
Requirement Category	Criticality >>	
	Critical	Non-Critical
Functional	40	20
Non-Functional	30	10

Points for compliance	
Available Out of the box	3
Customization required	2
Not supported	0

In accordance with fulfillment of the requirements mentioned in “BDB-DLO-BRD-REQ-Bidder Responses” a weighted raw score will be generated based on the weightage and the points for compliance mentioned above.

- Implementation Plan (5%)**

- If the bidder’s proposed implementation schedule meets the go-live timeline specified: **5%**.
- If the proposed timeline does not meet the go-live requirement: **0%**.

3) Demo URL Availability (5%)

- Fully functional demo URL provided: **5%**.
- Partially functional demo URL provided: **2%**.
- No demo URL provided: **0%**.
- The bidder that passes the mandatory criteria might be invited for a product demonstration. Vendors might need to attend subsequent clarifications session with the client's evaluation team on information security and any other aspects, if required.
- Following these sessions, and working with demo link (if available), it is possible that some features initially marked as "Out-of-the-Box" (OOB) by the bidder may not fully align with the client's expectations or requirements. In such cases, the bidder's responses will be reviewed and necessary adjustments will be made to accurately reflect the performance and capabilities demonstrated during the session. After these adjustments are incorporated, the technical evaluation scores will be recalculated, and the revised score will constitute the final score for the technical evaluation process. This final score will be used to determine the bidder's progression to the financial evaluation stage.

- **Financial evaluation 40%**

The bidder that qualifies in the technical evaluation and meets the evaluation **threshold of 40 out of 60 (i.e. 67%)** will be evaluated financially.

1) **Total Cost of Ownership (38%)**

Points are awarded based on the bidder's ranking of the Total Cost of Ownership (TCO) for the proposed 3-year contract period. The methodology is as follows:

- The TCO is calculated as the sum of all costs associated with the solution for the entire contract duration. Once TCO values are obtained from all bidders, they are ranked from lowest to highest:
 - L1 (Lowest TCO): **38%**
 - L2 (Second Lowest TCO): **30%**
 - L3 (Third Lowest TCO): **25%**
 - L4 (Fourth Lowest TCO): **20%**
 - Others (Higher than L4): **0%**

2) **Thoroughness of Financial Breakdown and Rates (2%)**

Bidders are required to provide a detailed financial breakdown of their TCO

- If the breakdown is thorough and rates are clearly outlined: **2%**
- If the breakdown is missing key details or incomplete: **0%**

4 Appendix-1

4.1 BRD – Digital lending & Onboarding

4.2 Security Questionnaires

- BDB - Outsourcing Questionnaire V6.0_ResponseWithEvidence
- Vendor Questionnaire (On-premise)

4.3 BDB Digital Lending & Onboarding BRD Requirements - Bidder Responses

5 Appendix-2: Form of Performance Bond

To be engrossed on Bank headed paper.

No terms shall be deleted from this Guarantee nor shall any terms be added.

BANK REF.:

DATED:

Dear Sirs,

PERFORMANCE BOND NUMBER :

PROJECT :

CONTRACTOR :

DATE OF CONTRACT :

In consideration of you Bahrain Development Bank P.O. Box 20501 (the "BDB") having agreed to enter into the above contract ("the Contract") with of ("the Contractor") we, the Bank / Insurance Company of Hereby irrevocably and unconditionally guarantee to BDB subject only to the monetary limitation hereinafter specified that the Contractor shall well and truly perform and fulfill all the undertakings, covenants, terms and conditions of the contract for ("the Works") and of any extensions thereof, and that the Contractor shall well and truly perform and fulfill all the undertakings, covenants, terms and conditions of any and all changes modifications, additions or amendments to the Contract that may hereinafter be made, and that the Contractor shall also fully indemnify, defend and hold harmless BDB from all costs, liability and damage which BDB may suffer by reason of the failure of the Contractor to do so. In the event that the BDB, in its absolute discretion, gives written notice to us any time of the failure of the Contractor to perform or fulfill any of the acts or obligations set forth in the preceding paragraph, we hereby unconditionally and irrevocably undertake, without any right of set off or counterclaim whether on our behalf or on behalf of the Contractor, to pay to the BDB the sum of Bahrain Dinars (BD) being an amount equal to Percent (.....%) of the price recorded in the Contract. Such written notice of BDB shall be conclusively binding on us for all purposes under this Performance Bond.

We further agree that any change, modification, addition or amendment which may be made to the terms and conditions of the Contract, or to the Works to be performed thereunder, or to the payments to be made on account thereof, or any extension of the time of performance of the Works or any composition, settlement, promise not to sue or other forbearance on the part of either BDB or the Contractor to the other shall not in any way release us from our continuing liability hereunder, and we hereby expressly waive our right to consent to or to receive of any such change, modification, addition, amendment, extension, composition, settlement, promise or forbearance.

This Performance Bond shall be valid until the day of 201 or until the date of issue of the Final Certificate by the Supervising Officer as defined in the Contract under the terms of the Contract whichever shall be the later and any request for payment hereunder must be received by us on or before the later of such dates.

This Performance Bond shall be governed by and interpreted under the laws of Bahrain. It shall be returned to us on its expiry.

Signed :
(as appropriate by properly authorized officials for an on behalf of the guaranteeing Bank).