SDFC
SME Development Finance Corporation

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Republic of Maldives
Phone: +960 3306999

REQUEST FOR PROPOSAL (RFP): IMPLEMENTATION OF CLOUD BASED LOAN MANAGEMENT SYSTEM

RFP No. and Date of Issue	SDFC/IU/2020/30
	18th November 2020
Project Name	Implementation of Cloud Based Loan Management System (LMS)
Purchaser	SME Development Finance Corporation Pvt Ltd
Address	SME Development Finance Corporation, M. Kaneeru Villa, 2nd Floor, Orchid Magu, 20212 – Male' City, Republic of Maldives Phone: +960 3306999 Mail: info@sdfc.mv
Contact Details	**Technical Queries:** Name: Nasrullah Saeed Email: nasrullah.saeed@sdfc.mv Phone: +960 3026026
	Procurement Queries: Name: Nahuma Ibrahim Email: nahuma.ibrahim@sdfc.mv Phone: +960 3026015
Clarification Deadline	The Vendors can send written queries via email procurement@sdfc.mv before **1400hrs Local Time, 02nd December 2020**
Mode of bid submission	All Proposals shall be forwarded and reach the address on or before the Submission Deadline
Bid Submission Deadline	The Vendor must submit the Proposals before **1000hrs Local Time, 23rd December 2020**
Project Duration	Project duration is to be proposed as per Form 2
Penalty for delays	A penalty of 0.25% per day of delay from the final date of delivery. Maximum 10% of total contract value.
Bid Validity	90 Calendar days from the date of bid submission.
Bid Security	MVR 77,100.00 (Maldivian Rufiyaa Seventy-Seven Thousand and One Hundred Only).
Performance Guarantee	15% of total contract value in the form of a Bank Guarantee.
Bid language	English

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1. Submission Requirements

All proposals should be submitted with the following documents. Marks will be awarded based on the information provided on these documents.

1.1. Forms

- Form 1: Application for Bid Submission (Annex 4)
- Form 2: Bidder Profile & Technical Proposal (Annex 5)
- Form 3: Price Schedule (Annex 6)

1.2. Proposals

All submissions must contain two proposals:

- Technical Proposal
- Financial Proposal

1.3. Technical Proposal

Financial proposal shall contain all the following documentations and Form 1 and Form 2 from 1.2.

1.3.1. Profile:

- Complete Company Profile
- Details of Customer Service Support Contact (Name, Email and Office Tel. No) and Contact Hours.
- Client track record reference for past 5 years
- References / Documents that prove successful implementation of the proposed application in other organisations

1.3.2. Documentations and Manuals:

- Technical documentation on the system setup and landscape
- Functional Specifications
- Below Documentations/manuals should be provided by the successful Vendor upon completion of the Project:
  - System administration and operational manual(s)

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- End user manual(s) and Training Material(s)

1.3.3. Methodology and Implementation:

- Details of Implementation: Should include the details of method(s) that is/are going to be used.
- Detailed Schedule for the Implementation
- Data Migration: Details of how the existing data will be processed into the application. Should mention if the migration task will be run by the Vendor or SDFC. Upon confirmation of bid, vendor should provide, table structures which are required for the migration.
- Test Cases: Details of each test case on how the application is going to be tested, should include the parameters, variables and limitations of the tests.

1.4. Financial Proposal

- Form 3: Price proposal form should be included.
- Break down of costing details.
- Annual/Monthly occurring operational costs.
- Annual/Monthly occurring costs for Licences.

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2. Requirements

2.1. Introduction

SDFC was established as a specialized financial institution providing financial products and ancillary services to MSMEs and entrepreneurial start-ups with the primary purpose of easing access to finance for MSMEs.

2.2. Objective

SDFC is seeking for a vendor who could provide technical expertise in undertaking the task outline in the scope of work to Implement a Cloud Based Loan Management System (LMS) that fits to SDFC's workflows.

2.3. Scope of work

With the overall guidance, direction from SDFC, and focal points assigned from SDFC, the vendor is required to develop/provide a cloud-based web application to automate all the features rendered during loan tenure by SDFC, covering functions listed in Annex I of the RFP. The scope of services to be undertaken by the vendor is:

1. Implementation of a web-based (Cloud Hosted) Loan Management System (LMS) as per specifications of Annex I
    a. In case of SDFC having to purchase/acquire Cloud Storage, vendor should provide technical specifications for both software (OS, environment) and Hardware (CPU, RAM, Storage Size)
    b. In case, Vendor is arranging cloud storage, SDFC shall be informed of the technical specifications and should be provided with guarantee of 99% uptime.
2. Designing security profiles to enable user access as per their roles
3. System Integration with existing applications and User Acceptance testing
4. Current data migration
    a. Vendor shall provide details of tables, the data should be in .
5. Technical and user documentations.
6. Provide warranty support for a period of 12 months.

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a. The Warranty support covers resolution of issues that may arise during implementation or queries on the usage of LMS.
b. The Warranty support covers alterations to workflows and modules of the proposed LMS as required by SDFC.

7. Conduct end user training
8. Conduct training/technical knowledge transfer for IT administrators

The vendor shall provide information on whether any patches, upgrades or additional hardware and/or software and/or services which need to be purchased or installed, for the proposed software to perform.

2.4. Reporting arrangements

With the overall guidance from SDFC the selected company shall work closely with the technical team at SDFC. The vendor shall in their proposal, describe the project team structure to provide the necessary support and services to SDFC. The Vendor shall provide a project manager who shall be responsible for managing the implementation service planning during the project and warranty period in accordance with the schedule and procedures as stipulated by the SDFC.

1. The Vendor shall submit a detailed project structure clearly defining the duties and responsibilities of all the IT personnel assigned to work on this Contract. Curriculum vitae of all key personnel shall be provided.
2. All minutes of progress meetings shall be produced by the Vendor's Project Manager and presented, within three (3) days, to the SDFC's representatives for endorsement.
3. The Vendor shall ensure that all requirements are successfully implemented according to agreed schedule. Any additional costs incurred shall be borne by the Vendor.

For enquiries on the technical requirements, please contact Mr. Nasrullah Saeed email at (nasrullah.saeed@sdfc.mv). For procurement procedure, please contact Miss. Nahuma Ibrahim email at (nahuma.ibrahim@sdfc.mv).

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2.5. Bid Security

Bid security of this project is MVR 77,100.00 (Maldivian Rufiyaa Seventy-Seven Thousand and One Hundred Only) or equivalent amount in acceptable currency in the form of a Guarantee from a reputable bank selected by the Vendor and acceptable by SDFC. Any bid not accompanied by the bid security shall be rejected by SDFC as non-responsive.

For the successful Vendor, the Bid Security shall be returned after signing of contract and upon submitting valid Performance Guarantee.

The bid securities of unsuccessful bidders will be returned as promptly as possible, but **not later than 28 days after the expiration of the period of bid validity**.

Sample of the bid security will be attached as Annex 2 of this document.

2.6. Performance Guarantee

Performance Guarantee shall be 15% of total cost of the project in the form of a Guarantee from a reputable bank selected by the Vendor and acceptable by SDFC.

Performance Guarantee must be submitted within 10 days from the date of letter of Acceptance. Performance Guarantee shall remain valid through the entire contract period.

Failure of the successful bidder to comply with the requirements of "Performance Security" shall constitute a breach of Contract, cause for annulment of the award, forfeiture of the bid security, and any such other remedy SDFC may take under the Contract, and SDFC may resort to awarding the Contract to the next ranked bidder.

Once the project is completed by the vendor, the performance security will be returned to them.

Sample of the performance guarantee will be attached as Annex 3 of this document.

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2.7. Bid Prices

If the Bid Price Quoted in the Bid Form differs from that given in any other attached documents, then the Bid Price given in the Bid Form will prevail.

All bids shall be quoted inclusive of all applicable local taxes and GST. For the local parties, final quoted price shall be considered including GST. For foreign parties, price quoted shall be inclusive of 10% of withholding tax. Financial evaluation will be based on this final quoted price inclusive of applicable taxes.

Where bid prices quoted is not indicated or mentioned as "exclusive" of GST or local taxes, SDFC have the right to take the quoted bid price deemed to be inclusive of GST and all applicable local taxes.

2.8. Late Bids

Any bid received by SDFC after the deadline for submission of bids stated above, will not be accepted and returned to the bidder.

2.9. Penalty for Delays

A penalty of **0.25% per day of delay from the final date of delivery, up to 10% of total contract value** shall be charged as liquidated damages in the event that the Vendor fails to deliver on time as given.

If the liquidated damages exceed more than 10% of contract value, SDFC reserves the right to cancel the bid.

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3. Evaluation criteria

Proposals will be evaluated based on the following areas:

1. Compliance with the terms of this RFP
2. Functional and technical features of the proposed system
3. Detail of services to be provided
4. Track record of success in implementing and supporting the proposed system
5. Competitive fees

Evaluation will be carried out in two phases, which will be based on Technical Evaluation and Financial Evaluation.

3.1. Demonstration:

Vendor shall be asked to provide a demonstration of the proposed software/application before the technical evaluation is graded. This demonstration will be given by the vendor via an online meeting.

3.2. Technical Evaluation

Applicants shall obtain a minimum of 70% from Technical Evaluation to be eligible for Financial Evaluation.

3.2.1. Functional and Technical Features:

Carries 50% weightage of the technical evaluation. For each function marked as a Mandatory (M) carries 10 points with a total of 780 Points. Optional (O) carries 5 points with a total of 70 points.

3.2.2. Additional Features:

Carries 20% of weightage of technical evaluation. 10% is allocated to flexibility of the vendor to modify the existing features to cater for SDFCs requirement. 10% is allocated to the vendors flexibility to develop new features to cater SDFCs requirement.

3.2.3. Vendor Experience:

Carries 15% of weightage of technical evaluation. This criterion will be based upon the documents provided according to Submission Requirements.

3.2.4. Project Duration:

Carries 15% of weightage of technical evaluation.

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Technical Evaluation Criteria		Weightage
1	Functional and Technical Features	50%
2	Additional Features	20%
4	Vendor Experience	15%
5	Project Duration	15%
Total		**100%**
To be carried forward for Financial Evaluation		**60%**

3.3. Financial Evaluation

Maximum 60% of total marks received from Technical Evaluation will be carried forward to Financial Evaluation.

3.3.1. Price:

Carries 40% of weightage of financial evaluation.

3.3.2. Technical Evaluation:

Carries 60% of the financial evaluation. Carry forwarded from technical evaluation.

Evaluation Criteria		Weightage
1	Price	40%
2	Technical Evaluation	60%
Total		**100%**

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4. Payment Terms

Payment will be made according to a Payment Schedule which will be included in the Contract, the payment schedule will be based on the following stages:

4.1. Beginning of Work

15% (Fifteen Percent) of the contract value shall be paid as advance payment upon requisition from the vendor and submission of Performance Guarantee, in the amounts equal to the advance payment, in a form approved by SDFC and issued by an entity approved by SDFC.

4.2. Delivery and Testing

60% (Sixty Percent) of the contract value will be paid, upon delivery and after completion of the first testing phase.

4.3. Completion

Final payment of 25% (Twenty-Five Percent) of the contract value is to be made after examining any issues that may arise once the software is operated for one month after deployment.

4.4. Retention

Retention will be deducted at 5% (Five Percent) of the contract sum. Retention will be released upon completion of defects liability period, subject to making good all defects.

4.5. Defects Liability Period

The defects liability period will be 12 Calendar months after completion and handover of the project works.

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5. Notice & Disclaimer

The information contained in this Request for Proposal ("RFP Document") or information provided subsequently to Vendor(s) or applicants whether verbally or in documentary form by or on behalf of SME Development Finance Corporation (SDFC), is provided to the Vendor(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This RFP document is not an agreement and is neither an offer from SDFC nor its affiliates. The purpose of this RFP is to provide applicants who are qualified to submit the bids ("Vendors") with information to assist them in formulation of their proposals ("Bids"). This RFP does not claim to contain all the information each Vendor may require. Each Vendor may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP. The Vendor shall obtain independent advice or verify with SDFC wherever necessary. SDFC makes no representation or warranty, express or implied, and shall incur no liability whatsoever under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. SDFC 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 the RFP document is selective and is subject to update, expansion, revision and amendment. SDFC does not undertake to provide any Vendor with access to any additional information or to update the information in this RFP or to correct any inaccuracies therein, which may become apparent. SDFC reserves the right of discretion to change, modify, add, cancel or alters any or all the provisions of this RFP and/or the bidding process, without assigning any reasons whatsoever. Such change will be intimated or made accessible to all Vendors. Any information contained in this document will be superseded by any later written information on the same subject made available/accessible to all recipients by SDFC. Information provided in this RFP is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. SDFC does not own any responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein. Further, SDFC also does not accept liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Vendor upon the statements contained in this RFP. SDFC reserves the

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right to reject any or all the responses to RFPs / Bids received in response to this RFP at any stage without assigning any reason whatsoever and also to cancel this RFP without being liable for any loss/injury that Vendor might suffer due to such reason. The decision of SDFC shall be final, conclusive and binding an all the parties directly or indirectly throughout the process of this RFP. It may be noted that notice regarding corrigenda, addendums, amendments, time-extensions, clarifications, response to Vendors' queries etc., if any to RFP, will be published through government gazette and SDFC's website. Prospective Vendors shall regularly visit SDFC's website and Gazette for any changes / development in relation to this RFP. Any expenses incurred by the Vendors in responding to this RFP will need to be borne by them; SDFC will not compensate/reimburse any such costs.

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Functional Requirement				Vendor Response					
Functional area	Req ref.	Requirement Description	Priority (M - Mandatory O - Optional)	Fit Assessment	Supported Offering	Specify Module Name	Integration Requirement	Effort Indication (man- days)	Additional Remarks
CIF Management & Application Creation	1.1	Integration with an existing application	M						
Product Management	2.1	Must be able to support products below:	M						
		1. SME Term Financing							
		2. SME Equipment Financing							
		3. Agriculture Financing							
		4. Personal Financing							
	2.2	Support for Shairah Compliance finance	M						
	2.3	Able to support creation of new products with minimal or no customisation	M						
	2.4	Minimum Product parameter such as :	M						
		1. Product Grouping							
		2. Minimum & Maximum Term							
		3. Floor & Ceiling Rate							
		4. Secured/Unsecured Flag							
		5. Margin of Finance							
		6. Effective Date From & Effective Date To of product availability for sales (Promotion Rates)							
	2.5	Supports end-to-end product lifecycle:	M						
		1. Loans Creation							
		2. Loans Disbursement							
		3. Loans Write-Off							
		5. Loans Collection Processing							
		6. Loans Settlement/Account Closure							
		7. Loans Rescheduling/Restructuring							
	2.6	Supports flexibility of system to meet speed to market and other promotional activities such as grace period, 0/reduced interest rate, etc	M						
	2.7	Supports rounding up/down the monthly instalment amounts and perform adjustment at the last installment	M						
Interest/Profit Rate	3.1	Parameterized interest/profit rate scheme for both :	M						
		1. Flat Rate							
		2. Floating Rate							
	3.2	Support multiple floating rate with interest spread	M						
	3.3	Earn/Accrual interest/profit based on :	M						
		1. Monthly Rest Loans							
		2. Daily Rest Loans							
	3.4	Loan Schedule should support the following Interest Calculation methodology:	M						
		1. Straight Line							
		2. Effective Rate							
		3. Reducing Balance							
		4. Balloon/Bullet							
		4. Rule of 78							
	4.5	Parameterised Year-Based Interest Method:	M						
		1. Standard (30 days every month)							
		2. Actual number of days							

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Functional area	Req ref.	Requirement Description	Priority (M - Mandatory O - Optional)	Fit Assessment	Supported Offering	Specify Module Name	Integration Requirement	Effort Indication (man- days)	Additional Remarks
Repayment	4.1	Must be able to support multiple billing cycle	M						
	4.2	Parameterized payment knock-off sequence	M						
	4.3	Support payment threshold by product and delinquency (Month In Arrears)	O						
	4.4	Must be able to support payment holiday / grace period	M						
	4.5	Able to calculate rebate amount for early loan payoff by providing a simulator/payment schedule	M						
	4.6	Support and able to differentiate multiple payment channels:							
		1. Repayment by Direct Debit	M						
		2. Repayment by Cheque							
		3. Repayment by Card							
		4. Repayment by Bank Transfer							
	4.7	Accept advance payment from customer	M						
	4.8	Has the flexibility to let user to choose to close the account earlier when repayment is more or equals to outstanding amount	M						
	4.9	Support backdated payment from customer	M						
	4.1	Support payment adjustment/reversal (for exp: invalid payment) and clawback interest if any	M						
	4.11	Supports non financial code segregation to identify the type of payment such as :							
		1. Payoff by Asset	O						
		2. Payoff by Legal/Insurance							
		3. Restructured Loan							
	4.12	Able to refund to customer excess amounts from overpayments	O						
	4.13	Support upload of bank statement for payment reconciliation/matching	O						
Account Status & Maintenance	5.1	Must be able to indicate the current status of a loan account such as :							
		1. New	M						
		2. Active							
		3. Delinquent							
		4. Impaired							
		5. Settled							
		6. Cancelled							
		7. Early Settled							
		8. Written-Off							
	5.2	Disallow user to perform any monetary transaction once account is manually or automatically closed.	M						
Collateral	6.1	Based on current bank products, system must be able to support collateral category below:							
		1. Vehicles	M						
		2. Machinery/Equipment							
		3. Property							
		4. Goods/Commodities							
		5. Financial Instruments							
	6.2	Support collateral registration and with minimum parameter below :							
		1. Collateral Category & Description	M						
		2. Collateral Type							
		3. Collateral Identifiers & Details, e.g. Make/Model/Year for Vehicle, Account Num/Product for FD							
	6.3	Report generation for Collateral Discharge for Settled Accounts	O						
	6.4	Able to support Collateral Re-sell maintenance such as :							
		1. Auction	O						
		2. Repossession							

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Loan Servicing	7.1	Able to support loan feature below :							
		1. Loan Rescheduling	M						
		2. Loan Restructuring							
		3. Loan Refinancing							
	7.2	Supports simulation of loan repayment schedule for any loan products for any existing account.	M						
	7.3	Supports flexible early settlement before maturity date with advance simulation capability.	M						
	7.4	Supports storing of transaction history information of an account for a user definable period of time with the ability to capture in any particular point of time the details of the account at that point of time.	M						
	7.5	Support waiver (fee, late charge and etc) functionality and generate accounting entries to General Ledger System	M						
	7.6	Support regeneration (Document repository) of documents (e.g. notices, advices, & statements)	M						
Disbursement	8.1	Support loan disbursement process to customer with following method :							
		1. Deposit into customer saving account	M						
		2. Cheque							
	8.2	Support partial disbursement	M						
	8.3	Support Multiple disbursement	M						
Settlement	9.1	Support settlement process with loans merchants and generate accounting entries to General Ledger System	M						
	9.2	Support settlement process with third party (such as Insurance company for personal financing product) and generate accounting entries to General Ledger System	M						
	9.3	Support adjustments (e.g. Outstanding Principal, clawback amount, etc.) to loan account during settlement process	M						
	9.4	Support backdated settlement	M						
	9.5	Support additional fees charged during the settlement process	M						
	9.6	Support refund function for overpayment during settlement	M						
Fee/ Late Charge	10.1	Parameterized late charge function:							
		1. Late Charge Description	M						
		2. Late Charge Calculation (i.e. Fixed Amount vs Percentage)	M						
		3. Late Charge Effective Period (Date from when Late Charge is start applied)	M						
		4. Late Charge Grace Period	M						
	10.2	Able to link late charge with product							
	10.3	Parameterized the fee with minimum info below:							
		1. Fee Description	M						
		2. Fee Calculation (i.e. Fixed Amount vs Percentage)	M						
		3. Fee Calculation (Fee inclusive loans)							
		4. Fee Period (From & To Date)	M						
		5. Minimum/Maximum Fee	M						
	10.4	Able to link different fees with product	M						
	10.5	Support fee payment priority for accounts with multiple fees applied	M						
	10.6	Able to link different fees to different general ledger accounts	M						
	10.7	Support generation of fee charge advice	M						
	10.8	Support fee waivers	M						
General Ledger Accounting	11.1	Able to generate real-time, online accounting general ledger entries for financial transactions performed.	M						
	11.2	Able to generate reports to support reconciliation with general ledgers.	M						
	11.3	Support integration to external General Ledger System	M						
	11.4	Able to support multiple cost centres	O						
	11.5	Able to configure COA by product							

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Functional area	Req ref.	Requirement Description	Priority (M - Mandatory O - Optional)	Fit Assessment	Supported Offering	Specify Module Name	Integration Requirement	Effort Indication (man- days)	Additional Remarks
Collection & Recovery	12.1	Able to provide parameter driven capability in calculation of the following for analysis and reporting:	M						
		1. Ageing/delinquency on overdue accounts							
		2. Segregation of accounts							
	12.2	Able to provide aging delinquent history for the past 24 months for individual account level	M						
	12.3	Able to do automatic calculations for Expected Losses, based on IFRS 9							
	12.4	Able to configure specific provision percentage by ageing/delinquency bucket	M						
	12.5	Support generation of notices/reminders via the following methods:	M						
		1. Email							
		2. SMS							
	12.6	Able to record litigation activities including the following information:	M						
		1. Customer information, e.g. name, address							
		2. Credit card / Loan account information e.g. months in arrears, outstanding balance							
	12.7	Able to extract write-off details for recovery management e.g.	M						
		1. Write-off date							
		2. Write-off amount							
Statements	13.1	Statements - Able to support generation and printing of statements	M						
	13.2	Repayment Schedule - Able to support generation and printing of repayment schedule	M						
	13.3	Frequency - Able to support printing statement :	M						
		1. Monthly							
		2. Yearly							
		3. Ad-hoc							
	13.4	Able to support statement template for customisation	M						
General	14.1	Able to support audit trail reporting for any monetary and non- monetary entries	M						
	14.2	Maker/Checker required for monetary entries (e.g. disbursements, repayments, fee/charge waivers)	M						
Security	15.1	Able to configure Organisation Structure to specify permissions, i.e. HQ vs Branch users	M						
	15.2	Proposed LMS should be cloud hosted with the availability percentage of 99.99%	M						
	15.3	Provide a description of the proposed solution architecture, including network and component diagrams and quantities	M						
	15.4	Provide a disaster recovery plan for your proposed solution	M						
	15.5	Describe how system and data integrity is maintained in the event of a failure in any of your proposed system components	M						
	15.6	Proposed solution should have robust integration capabilities with multiple systems and applications. The proposal must include recommendations and solutions to handle the communication process required to operate all systems working together with minimum risks	M						
	15.7	Solution should allow only secure protocols for communication like SSH and SFTP instead of telnet and FTP	M						
	15.8	Proposer must provide initial training onsite and on-line for all the required staffs	M						
	15.9	Training should include training of tools and technology, and specific processes	M						

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7. Annex 2: Bid Security

The Issuing Bank shall fill in this Bank Guarantee Form in accordance with the instructions indicated.

{Bank's Name, and Address of Issuing Branch or Office}

Beneficiary: {Name and Address of Purchaser or SDFC}

Date: [*Insert date (as day, month, and year]*

BANK GUARANTEE No.: _____

We have been informed that {name of the Bidder} (hereinafter called "the Bidder") has submitted to you its Bid dated _(insert date, as day, month, and year)_____ (hereinafter called "the Bid") for the execution of _____ {name of contract} under Request For Proposal No. _____ ("the RFP").

Furthermore, we understand that, according to your conditions, Bids must be supported by a Bank guarantee.

At the request of the Bidder, we _____ {name of Bank} hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of _____ [amount in figures] (_____) [amount in words] upon receipt by us of your first demand in writing accompanied by a written statement, stating that the Bidder is in breach of its obligation(s) under the bid conditions, because the Bidder:

(a) has withdrawn its bid during the period of bid validity specified by the Bidder in the Form of Bid; or

(b) does not accept the correction of errors in accordance with the instructions given during clarification period and as given RFP/

(b) having been notified of the acceptance of its Bid by the Purchaser (SDFC)during the period of bid validity, (i) fails or refuses to execute the Contract, or (ii) fails or refuses to furnish the performance security, in accordance with the RFP.

This guarantee will expire: (a) if the Bidder is the successful Bidder, upon our receipt of copies of the Contract signed by the Bidder and the Performance Guarantee issued to you upon the instruction of the Bidder; or(b) if the Bidder is not the successful Bidder, upon the earlier of (i) our receipt of a copy your notification to the Bidder of the name of the successful Bidder; or (ii) **{insert date}** twenty-eight days after the expiration of the Bidder's Bid validity period.

Consequently, any demand for payment under this guarantee must be received by us at the office on or before that date.

This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No. 458

[Seal of Bank and Signature(s)]

NOTE to Bidder: If the institution issuing the Bid security is located outside the country of the SDFC, it shall have a correspondent financial institution located in the Republic of Maldives to make it enforceable.

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8. Annex 3: Performance Guarantee

[The issuing bank, as requested by the successful Contractor, shall fill in this form in accordance with the instructions indicated]

Date: [insert date (as day, month, and year)]

Title of the procurement: [Insert general title of the procurement]

Procurement Reference No: [insert reference]

Bank's Branch or Office: [insert complete name of Guarantor]

Beneficiary: [insert complete name of Employer/Procuring Entity]

Performance Guarantee No:

We have been informed that …….. [name of the Contractor], (hereinafter called "the Contractor") has entered into Contract No. . . . . [procurement reference number of the Contract]. dated [insert day and month], [insert year], with you, for the execution of …….. [name of contract and brief description of Works] (hereinafter called "the Contract").

Furthermore, we understand that, according to the conditions of the Contract, a performance guarantee is required.

At the request of the Contractor, we …….. [name of the Bank] hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of …….. **[**amount in figures**]** …. (. . . . . [amount in words]) such sum being payable in the types and proportions of currencies in which the Contract Price is payable, upon receipt by us of your first demand in writing accompanied by a written statement stating that the Contractor is in breach of its obligation(s) under the Contract, without your needing to prove or to show grounds for your demand or the sum specified therein.

This guarantee shall expire, no later than the . . . . . day of . . . . . , ... [1], and any demand for payment under it must be received by us at this office on or before that date. The Guarantor agrees to a one-time extension of this guarantee for a period not to exceed ….[six months][one year], in response to the Employer's written request for such extension, such request to be presented to the Guarantor before the expiry of the guarantee.

This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No. 758, except that subparagraph (ii) of Sub-article 20(a) is hereby excluded.

. . . . . .

[Seal of Bank and Signature(s)]

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All italicized text is for guidance on how to prepare this demand guarantee and shall be deleted from the final document.

1. Insert the date twenty-eight days after the expected completion date. The Employer should note that in the event of an extension of the time for completion of the Contract, the Employer would need to request an extension of this guarantee from the Guarantor. Such request must be in writing and must be made prior to the expiration date established in the guarantee.

NOTE to Bidder: If the institution issuing the performance guarantee is located outside the country of the SDFC, it shall have a correspondent financial institution located in the Republic of Maldives to make it enforceable.

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FORM 1: APPLICATION FOR BID SUBMISSION

Project	**Implementation of Cloud Based Loan Management System**
Announcement No.	

BIDDER INFORMATION FORM					
1. ENTITY TYPE	☐	Sole proprietor	Only the types specified here are considered as business legal entities.		
	☐	Company			
	☐	Partnership			
	☐	Cooperative			
2. REGISTRATION NO.			Enter respective registration number.		
3. GST NO.					
4. NAME OF BIDDER					
5. CONTACT NO.	FIXED		MOBILE		
6. EMAIL ADDRESS					
7. FULL REGISTERED ADDRESS					
BUSINESS NAME					
8. REGISTERED NAME					
CONTACT PERSON					
9. NAME					
10. PERMANENT ADDRESS					

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11. MOBILE NUMBER	
13. SIGNATURE	14.STAMP

- Provide Building / house names, floor, apartment no., road, atoll and island for address fields.
- This form should be submitted with the bid proposals
- SDFC will not accept any BIDS if this form is missing
- All fields are mandatory

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Form 2: Bidder Profile and Technical proposal

Bidder Details		Signature & Seal (Registered Firms) *(initial each extra page)*
Bidder Name		
Registration number		
Contact Person	Name:	
	Mobile Number:	
Email Address		
Years in Business		

Profile: (Accordance with the RFP. Can be Attached separately)
Methodology and Implementation: (Accordance with the RFP. Can be Attached separately)
References: (Documents outlining the details of implementation of the proposed application. Can be Attached Separately)
Warranty and Aftersales Services: (Provide details of warranty and nature of after sales services offered.)

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Form 3: Price Schedule

Bidder Details		**Signature & Seal** (Registered Firms)
Bidder Name:		
RFP Reference		
Business Registration:		
GST Number:		
Email Address:		
Phone Number:		

Description of service (Accordance with the RFP. Can be Attached separately)	**Total price** (in MVR including GST)

Total