



**REQUEST FOR PROPOSAL  
STATISTICAL AND SUPERVISORY  
APPLICATION PROJECT**

## Table of Contents

1.0	INTRODUCTION.....	3
2.0	ELIGIBILITY TO TENDER.....	3
3.0	TIME SCALE.....	4
4.0	OBJECTIVES AND TERMS OF REFERENCE.....	5
5.0	DELIVERABLES.....	7
6.0	EVALUATION CRITERIA.....	7
7.0	RESPONSE TO TENDER.....	7
8.0	TERMS OF CONTRACT.....	9
9.0	RESPONSE INSTRUCTIONS.....	9

## **1.0 INTRODUCTION**

- 1.1 Firms are invited to tender for the Statistical and Supervisory Application project which meets the requirements of Central Bank of Seychelles (CBS), as detailed within this Request for Proposal (RFP).
- 1.2 This document's copyright is vested in CBS. Any copying or dissemination shall be carried out on a strict "need to know" basis and for the purposes of giving effect to its contents.
- 1.3 The objectives and terms of reference of the project are detailed in Section 4.0 of this RFP.
- 1.4 The intention of CBS is to obtain the deliverables stipulated in Section 5.0 of this RFP.
- 1.5 Information about the CBS is available on its website: [www.cbs.sc](http://www.cbs.sc)

## **2.0 ELIGIBILITY TO TENDER**

Firms who wish to tender shall ensure that they satisfy the following criteria:

- (a) Have the legal capacity to enter into a contract;
- (b) Are solvent;
- (c) Not in receivership;
- (d) Not bankrupt or wound up;
- (e) Affairs are not administered by a court or judicial officer;
- (f) Business activities are not suspended nor is the subject of legal proceedings;
- (g) Fulfilled obligations to pay taxes;
- (h) Have not, nor any of its directors or officers been convicted of a criminal offence related to professional conduct or making of false statements or

misrepresentations as to their qualifications to enter into contract with any party within a period of three years preceding the release of this RFP;

- (i) Do not have a conflict of interest in relation to the tender.

### 3.0 TIME SCALE

3.1 A full response to this Request for Proposal is required by **4.00 p.m. Friday 10<sup>th</sup> June, 2011**. The following timescales are anticipated:

<b><u>Milestone</u></b>	<b><u>Date</u></b>
Release of RFP	5 <sup>th</sup> May 2011
Submission of Intent to Bid	12 <sup>th</sup> May
Deadline for questions	20 <sup>th</sup> May
Release of answers to questions	25 <sup>th</sup> May
Pre-proposal conference call	27 <sup>th</sup> May
Deadline for proposals	10 <sup>th</sup> June
Decision made and respondents informed of the outcome	24 <sup>th</sup> June
Contract signed	4 <sup>th</sup> July
Exercise start (including introductory meeting)	11 <sup>th</sup> July
Interim meeting 1 (to assess progress and resolve any issues)	25 <sup>th</sup> July
Interim meeting 2 (to assess progress and resolve any issues)	8 <sup>th</sup> August
Exercise end (including presentation and submission of deliverables)	29 <sup>th</sup> August

3.2 The response to the RFP shall detail how the firm will commit to the timetable.

## 4.0 OBJECTIVES AND TERMS OF REFERENCE

The objectives of the exercise are:

- (a) To prepare a Statistical and Supervisory Application with the below listed modules:
  - Web interface for submission of returns by institutions under the supervision of Central Bank;
  - A database for collection of data from the returns;
  - An interface for accessing the data, querying, analysing and reporting data that are collected ;
  - An interface that allows for management of the software.
- (b) To prepare training programs for the use of the software.

Additionally, it is expected that the application will be able to undertake the following tasks:

- Electronic submission of returns via dedicated website
- Validation rules to verify information contained in returns upon submission, providing error alerts
- Status tracking of submitted returns by both the supervisor and institutions submitting returns
- The system should have an in-built return submission timeframe for which financial institutions will be required to comply with
- In case of changes in the Version of returns, the system should be able to capture data in the new return formats and produce reports which are comparable with data collected in previous return formats
- The supervisor should be able to add new returns to the database as and when required
- The system should allow for the tracking of changes in return format
- Audit trail of changes to important parameters

- Querying, analysis and reporting based on submitted data
- Generate comparative financial statistics
- Generate Financial Soundness Indicators
- The system should contain a dashboard feature which is updated automatically upon submission of new data showing different charts and trends in selected data or ratios
- The dashboard should be flexible and customizable
- Rating and benchmarking of institutions

#### Calculation of Exchange rates:

To compute exchange rates Information, the system needs to be able to compute the following:

- Averages (both a simple and weighted average) of all banks/bureau de change buying and selling rates for both Notes and T/T. Please note that we want banks and bureaus averages separately as well as on a consolidated basis.
- From the information compiled we would also like to extract the volume of trade in each currency, the average trade for each day in each currency for each institution and as well as on a consolidated basis.
- Calculations of mid-rate for each bank/bureaus using submitted exchange rates as well as using information on each foreign currency transaction.
- Track down the movement in exchange rates from previous day for each banks/Bureaus; if possible intra-day, daily, weekly and monthly.
- Calculations of spread; the difference in the buying and selling rates for each currencies and each institution separately/consolidated in percentage terms as well as absolute amounts

## 5.0 DELIVERABLES

The following deliverables are expected from the firm:

- (a) The Statistical and Supervisory Application;
- (b) Manuals for the application;
- (c) Proprietary source code access;
- (d) Training to staff of Central Bank and institutions under the supervision of Central Bank in using the application;

## 6.0 EVALUATION CRITERIA

The key criteria, which will be used to evaluate responses to the RFP include:

- (a) Firm's independence from CBS;
- (b) Experience in designing similar applications for Central Banks for the purpose of supervision;
- (c) Available resources to undertake the exercise;
- (d) Perceived commitment of firm to the exercise;
- (e) Quality of tender documentation received and perceived understanding by the firm of CBS' requirements;
- (f) Total cost of the work to be performed;
- (g) Hardware requirements;
- (h) Availability of support for the system.

## 7.0 RESPONSE TO TENDER

7.1 The response to this RFP must be in the English language, structured (and presented in the same sequence) as follows:

- (a) Section I: Cover Letter

The cover letter must be signed by a person or persons authorised to submit the proposal and must delineate the firm's ability to fulfil the exercise.

(b) Section II: Executive Summary

The Executive Summary should provide an overview of the proposed work, which demonstrates an understanding of objectives of the tasks to be performed and describes the approach that will be taken to achieve these objectives.

(c) Section III: Response to Statement of Work

The Response to Statement of Work should describe the methodologies that will be employed and the approaches that will be taken to complete the work and include a preliminary work plan which shows the phasing of the work to be accomplished and products to be delivered in accordance with the time frames referenced in this document.

(d) Section IV: Management Plan

For each task, the proposal should indicate the level of effort (person hours) expected to be committed by the firm and list the categories and number of personnel who would be assigned. The Management Plan should describe the role and responsibility of each member of the proposed project team, and include estimates by task of the level of effort proposed for each category of personnel. Resumes of personnel who would be assigned to the effort should be included in Section VI (Attachments).

(e) Section V: Pricing

This must state all proposed pricing to complete the work. Pricing information should not appear in any other section of the proposal. Proposal pricing is to be valid for a period of three (3) months from the date of submission of the proposal. Tender pricing should be based on a fixed price contract. Estimates of man-days effort, detailing the skill sets to be used and the daily rate(s) to be applied shall be included. The tender, upon agreement, shall be considered a fixed price project.

(f) Section VI: Attachments

This section should contain supporting information referenced in other sections of the proposal. At a minimum, attachments will include:

- the resumes of the personnel (including subcontractor personnel) proposed for the effort;
- a description of similar work performed for other organizations (samples of work products and a glossary of the specialized terminology that may be used in the proposal would be useful);
- the names of at least three references for whom similar projects have been conducted and who can be contacted by the CBS (company name, address, telephone number and point of contact information are required).

7.2 Tenderers are requested to include copies of their standard terms and conditions.

## **8.0 TERMS OF CONTRACT**

8.1 Payment will be in accordance with the terms stated in the contract.

8.2 Detailed contracts for formal agreement will be issued following the selection of the preferred supplier.

## **9.0 RESPONSE INSTRUCTIONS**

9.1 Tenderers shall submit a bid in accordance with Section 7.0 of this RFP and shall be placed in a sealed plain envelope, marked with the **TENDER FOR STATISTICAL AND SUPERVISORY APPLICATION PROJECT**. This envelope should be placed in a cover envelope, addressed to:

The Chairperson  
Tender Committee  
Central Bank of Seychelles  
P.O. Box 701, Independence Avenue  
Victoria  
Mahé

Seychelles

The envelope must NOT bear any indication whatsoever of the name of the Tenderer. The Tender envelope may be deposited at the reception of the CBS. The Tender documents must also be available in electronic format either on a storage medium (CD or DVD) or sent via email to the point of contact identified in Section 9.2.

- 9.2 Enquiries regarding this RFP and the project may be directed to the points of contact below:

Mr. Russel Moustache  
Ag Head of Division  
Technical Services Division  
Central Bank of Seychelles  
P.O.Box 701, Independence Avenue,  
Victoria  
Mahé,  
Seychelles  
Email: [russel.moustache@cbs.sc](mailto:russel.moustache@cbs.sc)

Mr. Jude Woodcock  
Director  
Technical Services Division  
Central Bank of Seychelles  
P.O. Box 701, Independence Avenue  
Victoria  
Mahé  
Seychelles  
Telephone: +248 282006 or +248 511000  
Email: [jude.woodcock@cbs.sc](mailto:jude.woodcock@cbs.sc)

- 9.3 A letter of acknowledgement of receipt of Tender will be sent to each Tenderer.
- 9.4 Tender documents, whether mailed or hand-delivered, must reach the CBS no later than 4.00 p.m. on Friday 10<sup>th</sup> June, 2011 in line with section 3.1.
- 9.5 Tenders reaching the CBS after 4.00 p.m. on Friday 10<sup>th</sup> June, 2011 will not be accepted.
- 9.6 Tenders submitted in facsimile form will not be accepted.
- 9.7 For clarification purposes, questions will be entertained and conference calls will be organised as per the timeframes in section 3.1.
- 9.8 The full RFP response must be structured as detailed in section 7.0. Chapters should adopt the numbering sequence shown.
- 9.9 Tenderers' response to this RFP shall not obligate CBS to reimburse them for any cost that they may incur in preparing their response. CBS' acceptance of proposals in no way obligates CBS to procure any services offered by Tenderers.
- 9.10 All Tenderers will be informed of the outcome of their bids.

# INTENT TO BID

Mail To:

Mr. Russel Moustache

Ag Head of Division

Technical Services Division

Central Bank of Seychelles

P.O.Box 701, Independence Avenue,

Victoria

Mahé,

Seychelles

Email: [russel.moustache@cbs.sc](mailto:russel.moustache@cbs.sc)

## **RE: Request for proposal for Statistical and Supervisory Application Project**

This letter serves as a notification that we will be responding to the stated Tender for the Statistical and Supervisory Application Project. The proposal that we shall submit shall be subject to the terms and conditions set forth in the Tender documents. The following information identifies our company and proposal contact:

<b>Company</b>	
Name:	
Address:	
<b>Representative</b>	
Name:	
Position:	
Telephone Number:	
Fax Number:	
Email Address:	

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Authorised Signature

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Date