



Request for Proposal

For Engagement of Vendor for
End-to-End Management of Enterprise-Wide Reward Program

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Version : V.01

ESAF Small Finance Bank

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Key Proposed Dates	
Particulars	Deadline
Date of Issue of RFP	30/04/2024
Last date for clarifications, if any	14/05/2024
Submission of proposal along with Commercial	22/05/2024
Proposal Shortlisting & informing shortlisted prospects	10/ 06/2024
Completion of Commercial negotiations with shortlisted prospects	Within 30 days from proposal shortlisting
Conclusion to contracting / agreement/ PO	Within 30 days from Completion of Commercial negotiations
Commencement of work	Immediate

Contact Detail on RFP	
Contact E-mail-id	roshan.j@esafbank.com Sreekanth.ck@esafbank.com marketing@esafbank.com

Proposal should be email to	Sreekanth.ck@esafbank.com roshan.j@esafbank.com vishal.kumar@esafbank.com marketing@esafbank.com
Commercial Proposal should be sent to	Sreekanth.ck@esafbank.com roshan.j@esafbank.com

1 Context

ESAF Small Finance Bank (A Schedule Commercial Bank) started its operation in March'2017. It aims to provide responsive banking services to the underserved and un-served households in India, facilitated by customer-centric products, high-quality service and innovative technology. As of Now, ESAF SFB has 753 banking outlets across 23 states and 2 Union Territories.

As the banking sector undergoes continuous transformation, innovation of financial products and services is critical to the bank's sustainability and competitiveness. True to this, ESAF Bank has expanded its product suite (both assets and liabilities) across varied customer segments to create a meaningful and sustainable impact on our customers. The bank's strategy has been guided by the strong focus on positioning itself as a customer-friendly digital bank by leveraging technology to deliver the "Joy of Banking" to our customers.

2 Purpose of Engagement

ESAF Small Finance Bank (ESFB) plans to implement end-to-end management of rewards and loyalty program for Bank's customer. The solution deployed should be a state-of-the-art software suite, ensuring scalability, risk mitigation, volume sustainability, and business intelligence and be configurable to different requirements. The solution will have to be upgraded by the Vendor free of cost any time in the event of any changes / modification / new regulatory requirements or reporting requirements which warrants compliance. No cost will be borne by bank.

3 Scope of work

The Vendor should be capable of launching, implementing, maintaining and managing (sourcing merchant tie-ups carrying out accrual & redemption of loyalty points etc.) the loyalty program. The Vendor should be capable to integrate the solution to Bank's Online Platforms without any further cost. The loyalty/ rewards program for the Bank to cover digital channels, various products & services offered by the Bank to its customers etc. from time to time for increasing the customer engagement & stickiness. Bank may introduce new product /process with different reward structure and Vendor should have the capability to implement the same.

The program should enable Bank to create strong brand association of the customers with the Bank.

3.1 *Electronic Commerce Store*

The Vendor to create an e-Store solution that will enable ESAF Small Finance Bank to provide a host of benefits and offerings to customers under one platform with seamless integration with ESAF Mobile Banking, Internet Banking and other digital channels. The selected partner needs to be in ready state to offer the solution within **3 months** of the purchase order. No cost will be borne by bank. It is a ONE STOP platform, accessible through single sign on via existing Internet Banking, Mobile Banking and other digital channels which will enable:

- i. Customers to provide provision to compare and shop across products.
- ii. Customers will be allowed to make payment through reward points and BIN locked bank payment channels (Debit Card & Credit Card), Internet Banking, Mobile Banking and UPI etc.

3.2 *Reward Points Management*

- i. Point accrual and expiry rules: The Vendor should define basis and rules to award points based on inputs from the bank, validate them at an appropriate time and revoke the expired points in exceptional situations. if required.
- ii. Vendor must enable accrual of points across various channels of the bank such as debit card, credit card, internet banking, mobile banking, digital channels, UPI etc.
- iii. Vendor must be able to post differentiated points across different card type basis BIN differentiation.
- iv. Vendor should be able to provide additional points upon existing channel triggers during festive periods.
- v. Tier Structure: The Vendor should be able to design a multi-level, user-definable customer tier engine with each tier designed for different card/product as specified by the bank from time to time. Such engine should permit automated movement between tiers upon passing different qualification criteria. Tier should be automatically corrected as and when the customer becomes due for renewal/replacement/upgrade/downgrade. Reward points and other modality may vary from channel to channel, product to product.

- vi. Point expiry rules: The loyalty solution should set all points awarded to expire at the appropriate point in time & should expire unredeemed points from customer accounts at the configured frequency. The loyalty solution should also support revocation of the expired loyalty points in exceptional situations.
- vii. Point redemption rules: Rules must be configured on the methodology for redemption of reward points (indicative as, against products, services, cash back options etc.) and for reversal or cancellation of reward points.
- viii. Threshold: Bank shall take a call and confirm and finalize the reward redemption threshold, redemption value which will vary time to time.
- ix. Linking Member Accounts: The add-on-cards should be linked to the customer's account as per bank's specification such that the add-on-card's points can be redeemed by primary account holder only.
- x. Personalized offers: Attractive discounts/offers as per analysed customer behaviour (amount/frequency of financial transaction etc.), Product type, special festival offers etc. to be facilitated by the Vendor.
- xi. Innovative Solution: Vendor should have the capability to design and structure innovative and engaging rewards program for the Bank customer/card holder, which upon final approval from the concerned Bank team, may be rolled out for customers.
- xii. Monthly offer plans are to be submitted to respective bank team well in advance at least 15 days earlier for approval from Bank.

3.3 Technology Platform: Loyalty Engine

- i. Processing capacity: The Vendor should be able to handle the incremental transaction volume and any incremental rise in the transactions volume in the future. The aforesaid volumes are stated for the dominant digital channels, but Bank may at its discretion introduce any new channel or Bank product, as mentioned in this RFP. The Vendor should be able to handle the incremental transaction volume.
- ii. Algorithms: The engine should be able to apply different rules and logics and do various calculations on following instances:
 - 1. For providing customized offers to customers as and when offered by the bank.
 - 2. For reversal of loyalty points in case of cancellation of a transaction

3. Adjustment of reward points on upgrading/downgrading of a customer account.
4. Manual uploading of loyalty points for non-transaction related reward points.

3.4 Intelligence

- i. The engine should be able to produce easily readable, modifiable and sharable models as and when fed with algorithms. Vendor should provide reward points for transactions on all channels (debit card, internet banking, mobile banking, Banking products/ services etc. as and when specified by bank.) and these should be further redeemed from different portal access for customer such as mobile, internet etc. either by way of cash back or gift voucher, product/ services etc., towards reward redemption.
- ii. Customers shall be provided with a website/mobile application to check the status of reward points. The customers should be provided facility for access to such website & mobile application, which is to designed by being aligned to that of Bank's brand, with the ability to manage traffic smoothly and shall be available in bilingual languages I.e., English and Hindi. Vendor to build, deploys, manage features such as login, logout, loyalty data view, forget password, history, etc. for customer convenience & access.
- iii. The Vendor to create and maintain an interactive secure (with SSL Layer) online website with corporate grade security features for loyalty rewards program.
- iv. The Vendor should have system & process which are compliant to data security standard.
- v. Earn/Burn Rules: Rules must be specifically created for earning (e.g., for different category of stores) and burning points e.g., on FIFO basis.
- vi. The Vendor platform should be capable of receiving data from various source system of Bank for various products or services, thereafter the system should be able to evaluate and award rewards point as per matrix / tier approved by the Bank upon from time to time.

3.5 Customer Management

- i. Customer accounts to have a status which may change over the lifetime of the account as active, passive, cancelled etc.
- ii. While enrolment of a customer to the loyalty program all profile details like name, number, address, preferences, work profile/hierarchy etc. must be correctly and securely maintained. The afore said data collected from the customer shall only be explicitly used as per Bank requirement and any disclosure of such information to

third party shall constitute violation of customer data confidentiality. The successful Vendor will be required to execute a non-Disclosure agreement with the Bank.

- iii. Vendor's system should have the capability to integrate with Bank's database to get customer related data to onboard the customers.
- iv. The loyalty reward scheme should be barred in case of hot/ blocked card, dormant accounts, blocked channel etc. and the rewards points ceases to exist when the account is closed.

3.6 Call Centre Management

A call center should be set up and maintained by Vendor at its own cost to assist the customer to redeem the points, resolving customer query, manage grievances of customers under Bank's Loyalty Program. Vendors shall provide information to Bank, with respect to the Call center management viz., customer call volume, grievance type, complaint redressal etc. on monthly basis.

Customer to be given access to website/mobile app with unique individual credentials, that can be accessed on 2 factor authentication, in line with regulators guidelines from time to time. An easy and convenient process to be defined to set/reset his/her customer profile.

3.7 Redemption

- i. Rewards Catalogue: Vendor will design a rich and user-friendly reward catalogue in consultation and approval from the Bank, to provide sufficient redemption options to customers of different behaviours, spends and personality.
- ii. Attractive redemption options with ensured quality/brand of products and services are offered such as Gift voucher, merchandise, real time movie/Air/Bus ticket, Mobile/DTH recharge/Digital Wallet Recharge etc.
- iii. Customers should experience wide range of gifts/instant discounts at merchant outlets/cash back options catering to all spectrum of spends portraying desires and ambitions of members with varied behavioural characteristics.
- iv. Vendors to manage entire redemption process from sourcing to efficient & effective shipping of goods at customer's address with customers being provided with tracking number to track the shipment online with provision of SMS alerts for the same.

- v. To maintain an end-to-end delivery with a stated TAT of delivery and replacement both.
- vi. The Vendor should have the capability to run campaign for user enrolment and engagement in the loyalty program.
- vii. Customers will be allowed to make payment through reward points and BIN locked bank payment channels (Debit Card & Credit Card), Internet Banking, Mobile Banking and UPI etc.
- viii. The Redemption platform should strictly ensure a two-step authentication process for all types of redemption transactions as per Bank's security guidelines.
- ix. Points which have accrued first and which are going to be expired at the earliest must be redeemed first.

3.8 Partner Network Management

- i. Set Up Partners: Vendor to create a network of merchants and partners over different segments where Bank's customer can enjoy special discount and privileges.
- ii. Reports have to be provided as per category/partner/store level to the Bank on monthly basis.

3.9 Reporting and analytics

Vendor should provide all reports, MIS, analytics etc. as follows as and when desired:

- i. Monthly report on customer's profile/accrual data in cardholder's account.
- ii. Monthly report on number of redemption requests/serviced.
- iii. Monthly statement of lapsed points.
- iv. Monthly report on nature of redemption/category wise redemption.
- v. Monthly report on number of redemption request received but not redeemed.
- vi. Report on Customer behaviour change in Banking, for e.g., Customer transaction shifting from Debit Card to UPI, Mobile Banking.
- vii. Inactive customer report based on previous performance.
- viii. Any other report requested by Bank from time to time.

3.10 Marketing, Creative Development and campaign Management

- i. Designing of marketing campaigns/program for rewards program, GIF, artwork, E-mailers, poster, leaflets, catalogues etc. by Vendor to help bank to carry promotion for Loyalty Reward Program. The creative designed for the Bank (as per brand guideline of the bank) shall be made available to the Bank for further usage on Banks Social Media Platform and Corporate. No cost will be borne by bank.
- ii. Campaigns should be designed on the basis of analytics/user behaviour jointly with the Bank. Proper performance tracking and reporting of the campaign be done on daily basis with composite post campaign reporting to the designated bank staff.
- iii. Vendor to undertake Digital Marketing of the program by deploying regular e-mail and SMS communications to customers after consultation with Bank's Team.
- iv. Studying and providing information and reports on various trends and impact of campaigns/strategies implemented respectively.
- v. Prior approval for creatives needs to be obtained from the Bank.

3.11 Data Security System & Data backup

- i. Vendor is responsible for secure storage of the Bank data provided during the course of the engagement by the Bank. The Vendor shall deploy Firewall with fully integrated Internet security and IP networking along with Intrusion Prevention System, Virus protection, detection & maintenance of virus definitions etc.
- ii. Vendor to maintain an efficient and effective back up of complete loyalty program.
- iii. Adequate redundancy and back up (DR site) to support uninterrupted services. Vendor has to conduct DR Dill on regular intervals at least quarterly and have to share the report with Bank.
- iv. For secure data transmission, the Vendor shall connect their DC with Banks DC via a dedicated MPLS Connection. No cost will be borne by bank.
- v. Certification of compliance to PCI-DSS standards on continual basis.
- vi. The Card data & customer PII stored in databases should be encrypted, with full data access limited to select users.
- vii. The Bank will share the card hash value (unique identifier) in place of the full card numbers of customers. The Vendor setup should be able to manage all processes with the same.

- viii. The Vendor shall implement best practices available in industry to ensure secure Data transfer between client and servers, Data communication and integration with third party applications using Service-oriented Architecture (SOA) and - SSL VPN for remote connectivity and management.
- ix. Storage Capacity should be sufficient to effectively store the data about customer profile, transactions, history, campaign record, outcome of a certain activity/campaign etc.
- x. The Vendor shall facilitate the Bank to migrate such data to Bank or new platform or Vendor, upon completion of the tenure of the program/on request /termination of the arrangement, at no cost to the Bank.
- xi. The Vendor must be certified with the PADSS (Payment Application Data Security Standard), PCIDSS (Payment Card Industry Data Security Standard). (PADSS certification will be preferred in cases of equal scores.)

3.12 Audit Trail

Vendor to maintain and provide audit trail of points earned and redeemed by Bank's customer and maintain history of the redemption of such rewards point. The Vendor system shall be available for audit by Bank or its representative or by regulatory authority or any other statutory body, as required from time to time with or without notice.

3.13 Revenue to the bank from merchants

- i. Vendor to onboard merchants in the reward program on an ongoing basis who are willing to share revenue as per the mutual agreement from time to time.
- ii. One-time onboarding charge for merchants, monthly commission on sales, and yearly fees, where applicable, to be shared to bank as per agreements discussed with the bank periodically, considering feasibility.

3.14 Interface/ Dashboard for Admin

- i. The dashboard/ portal/ interface provided to the Bank team should be able to drill down to the customer level and provide details of customer profile, transaction bucketing, reward history etc. Vendors must offer a platform exclusive to the bank, allowing access to determine the highest purchaser without disclosing customer identities.

- ii. The customer level identification shall be basis upon common identifier between Bank and Vendor. The Vendor should furnish comprehensive details on the points customers will receive for various types of transactions, categorized according to transaction type.
- iii. Bank team should be able to do redemption on behalf of the customer if necessary.
- iv. Any other relevant details required by the Bank for effectively manage and monitor the program like Region/City wise spent, MCC wise spent etc.

4 Eligibility Criteria

The eligibility criteria have been set keeping in mind the requirements of the Bank for supply, delivery and services covering the length and breadth of the country. Since the support and services offered by the Vendor will have a direct bearing on the reputation of the Bank, Vendors need to have a proven track record, sufficient means and net worth. Only those Vendors who fulfill the following criteria are eligible to respond to the RFP. Any offers received from Vendors not fulfilling all or any of the following eligibility criteria will be summarily rejected under the discretionary powers of the Bank.

Vendors who qualify on each and all of the below mentioned criteria, would be qualified to submit the Proposal and will be evaluated as per details provided further in this document. Vendor should provide full details on each of the below requirements.

S No	Criteria	Proof to be submitted
1	The Vendor should be registered as a company in India as per Company Act & operating for 3 years in India as on the date of RFP. The MOA/AOA should have the provision of conducting the line of business sought in the RFP.	Certified copy of Certificate Incorporation in case of a private limited company and Certificate Commencement of Business in case of a public limited company.
2.	The Vendor should have at least 3 years expertise and experience in Implementation and Management of Loyalty Program for at least 2 schedule commercial Banks (excluding RRBs, all type of cooperative Banks, SFB and Payments Banks) operating in India or multinational Banks.	The Vendor should submit a letter issued by the respective Banks stating that solution has been implemented and running successfully.

3.	Vendor should not have been blacklisted by any PSU Bank / IBA / RBI during the last five years.	Declaration to this effect has to be submitted by the Vendor.
4.	There are no pending cases against the Vendor involving cheating/fraudulent activities. Details of such activities, if any, must be furnished to the Bank.	Declaration to this effect has to be submitted by the Vendor.
5.	The Vendor should not be classified as a loan defaulter by any Bank.	Declaration to this effect has to be submitted by the Vendor.
6.	The Vendor should have the infrastructure for providing 24x7 supports and attending timely to the customer grievances about the loyalty program.	The Vendor should submit the documentary evidence of the same as part of its Proposal.
7.	Signing of the Integrity Pact (IP) should be the first item in Prequalification criteria since this is a requirement to be fulfilled and checked before considering any offer and start evaluating its compliance to other parameters such as technical, functional etc. IP should be signed by the authorized signatory of the Vendor/firm. Integrity Pact will be submitted by the Vendor on bond paper with witnesses and no deviation should be allowed in the IP format finalized by the Bank.	Vendor must comply with the mentioned criteria.
8.	All infrastructures including hardware pertaining to Bank's loyalty program are to be housed in India.	Copy of documentary proof to be submitted
9.	Vendor should be (i) PCI-DSS Certified OR (ii) PCI-DSS Complaint & secure certification within 3 months from the date of acceptance of purchase order for this RFP.	Copy of PCI-DSS Certificate/compliance document with certification roadmap to be submitted. In case of PCI-DSS Compliant, Vendor to submit Attestation of Compliance Certificate.
10.	The Vendor should have both primary Data Center and DR center with full back up	Copy of certificates to the effect should be submitted.

	arrangement and the Data Center should be ISO 27001 certified. Both DC and DR centre should be in different seismic zones.	
11.	The Vendor should have a stable and Scalable loyalty technology platform of its own (not licensed) with access to source code, so that any changes required by the Bank may be carried out expressly.	Declaration to this effect has to be submitted by the Vendor.
12.	The Vendor should have provided a dedicated interactive secure online website with SSL/ TLS for a loyalty rewards program for at-least 2 schedule commercial Banks (excluding RRBs, all type of cooperative Banks, SFB and Payments Banks) operating in India or multinational Banks.	The Vendor should submit the documentary evidence of the same as part of its Proposal.
13.	The Vendor should have the infrastructure for providing 24x7 support and attending timely to the customer grievances about the loyalty program.	A declaration to this effect has to be submitted by the Vendor.
14.	The Vendor should have a turnover of INR 5 Crores or more per year during previous 3 financial years.	Copies of audited financial statements for the previous 3 years to be submitted.
15.	Vendor should be in net profit in any 2 financial during the last 3 financial years i.e. 2020-21 ,2021-22 & 2022-23	Copies of audited financial statements for the previous 3 years to be submitted.
16.	The Vendor should have the capability of Providing accelerated point accruals on transactions at Partner Merchant outlets with an existing network of at least 500 Merchant Outlets.	Proof to this effect has to be submitted by the Vendor.
17.	The Vendor should not have been blacklisted by any Govt. / Govt. Agency /Bank(s) / Financial Institutions in India or overseas in the last three years.	The Vendor has to submit self-Certification on its letter head.
18.	The Vendor should have the capability of processing around 1.0 crore transactions per month towards posting loyalty points at the time of the submission of RFP and should	Proof to this effect has to be submitted by the Vendor.

	be able to ramp up the capacity further in the future as per bank's requirement.	
19.	The Vendor must ensure that application/solution provided is free from embedded/Malicious/Fraudulent code being implemented by them in / for the Bank on a continual basis.	The Vendor should submit the documentary evidence of the same as part of its Proposal.

- Vendor must comply with all above-mentioned criteria. Non-compliance of any of the criteria will entail rejection of the offer summarily.
- Photocopies of relevant documents / certificates should be submitted as proof in support of the claims made. ESAF Small Finance Bank reserves the right to verify /evaluate the claims made by the Vendor independently or by virtue of a third party. Any decision of ESAF Small Finance Bank in this regard shall be final, conclusive and binding upon the Vendors.
- Public sector / scheduled commercial banks refer to public sector / scheduled commercial Banks in India only.

The Bank reserves the right to verify / evaluate the claims made by the Vendors independently & to call for any further document/documents from the Vendors subsequent to the submission of the Proposal to verify/evaluate the claims made by the Vendors. Once the Vendors qualify the eligibility criteria, they will be eligible for the Technical Proposal Evaluation. Offers received from the Vendors who do not fulfil all or any of the above eligibility criteria are liable to be rejected.

5 Delivery period

The delivery of End-to-End Management of Enterprise-Wide Loyalty Program must be implemented as per the following time schedule:

Delivery of the End-to-end Loyalty Solution	3 months from the date of Acceptance of Purchase Order / LOI.
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6 Contract Period

The tenure of the Contract will be for a period of 3 years and can be extended further period of 3 years with mutual understanding with in the bank and Vendor effective from the date of execution of the Service Level Agreement (SLA) unless terminated earlier by the Bank by serving 90 days prior notice in writing to the selected Vendor at its own convenience without assigning any reason and without any cost or compensation therefor.

The performance of the selected Vendor shall be reviewed every quarter and the Bank reserves the right to terminate the contract at its sole discretion by giving 90 days' notice without assigning any reasons and without any cost or compensation therefor. Any offer falling short of the contract validity period is liable for rejection.

The selected Vendor is required to enter into a Service Level Agreement (SLA), the format whereof is to be supplied by the Bank.

7 Additional Information for Vendors

a) Payment Terms

- i. One time set up fee (if applicable) to be paid after successful operation of platform for 1 month.
- ii. Rest of the commercial to be paid on monthly basis on submission of invoices for the services rendered.
- iii. Payments due to bank if any to be paid on a monthly basis
- iv. Selected partner to submit all relevant documents against the invoices raised.
- v. Invoices to be raised in the name of the bank.

b) Penalties due to Delay in Launch

- i. For any delay, over and above time lines from the date of acceptance of Purchase Order, LD @ 1% per week subject to a maximum of 10% contract value with applicable GST on LD amount will be levied and recovered from the final payment due. However, if there is a delay beyond the above period and/or amendments thereon, due to reasons attributable to the Bank, such period will be exempted from computation of delay for the purpose of LD.
- ii. The Vendor shall have to produce document showing “Reasons for delay to commence work” from the representatives of ESAF Small Finance Bank at respective locations. This, however,

does not preclude the Purchaser from invoking the Performance Guarantee if warranted, as per the terms of this Proposal Document.

c) Penalty for Non-performance

The Bank would expect the Vendor to commit to the service level assurances. The Vendor shall commit to maintain uptime of web portal and mobile app 99.50% and above per month. Vendor has to submit the report of uptime to the Bank on monthly basis.

The SLA will be reviewed on a monthly basis. Penalties will be applicable due to downtime of the Loyalty Solution as under:

Performance Area	Parameter	Penalty (% of the Bill amount)
Uptime	100% - <99.50%	Nil
	>99.49 -97%	Up to 5 % of monthly Pay-out
	>97% to 95%	Up to 7% of Monthly Pay-out
	Less than 95%	Up to 10% of Monthly pay-out

8 Penalty for Losses/breaches

- i. This shall be in addition to the penalty for not meeting SLA which is defined separately.
- ii. Penalties will be levied @ Rs 50,000/ - or actual fraudulent amount (whichever is higher) per instance for any loss bank has suffered due to frauds taken place during the down time or non-availability or non-functionality of Loyalty Solution. In addition to this, please refer to the indemnity clause in case of fraud amount exceeds per instance value.
- iii. For repeat failure, higher penalty e.g., invocation of PBG, blacklisting etc. will be charged depending upon the severity of the fraud/delay in rectification of the problem at the discretion of the Bank.
- iv. iv. Penalty is not applicable for reasons attribute to the Bank and Force Majeure. However, the onus of proof lies with the Vendor.

9 Deliverables

A comprehensive package as mentioned in the scope of works benchmarked against industry best practices and regulatory standards for the Banks IT, IT security & Digital Banking.

10 Timeline

The engagement is expected to be completed within 12 weeks from the commencement date or agreed mutually by the Bank & the selected consultant. A detail plan has to submit by the engaging firm.

11 Team Composition

Vendor partner is expected to assemble a dedicated team for the project. The following would be important factors in assessing the effectiveness of the team (individually) –

- Expertise in banking, banking regulations, banking technology and financial services, in addition to the function represented
- Prior work programs relevant to this RFP
- Experience having worked within banks & financial institutions

Firm has to mention the team details in the proposal.

12 RFP Governance

- This RFP may undergo change by either additions or deletions or modifications before the actual award of the contract by the Bank. The Bank also reserves the right to change any terms and conditions of the RFP and its subsequent addendums as it deems necessary at its sole discretion. The bank will inform all Vendors about changes, if any.
- The Bank may revise any part of the RFP, by providing a written addendum to all the short-listed Vendors at stage till the award of the contract. The Bank reserves the right to issue revisions to this RFP at any time before the award date.
- The Bank reserves the right to extend the dates for submission of responses to this document.
- The Vendor may modify or withdraw its offer after submission but prior to the closing date and time as prescribed by Bank. No offer can be modified or withdrawn by the Vendor subsequent to the closing date and time for submission of the offers.
- Preliminary Scrutiny: The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required technical

documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule.

- The Bank may, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all Vendors and the Bank reserves the right for such waivers and the Bank's decision in the matter will be final.
- No Commitment to Accept Lowest or Any RFP: The Bank shall be under no obligation to accept the lowest or any other offer received in response to this RFP notice. It shall be entitled to reject any or all offers, including those received late or incomplete offers, without assigning any reason whatsoever.
- The Bank reserves the right to make any changes in the terms and conditions of purchase. The Bank will not be obliged to meet and have discussions with any Vendor, and/or to listen to any representations.
- Price Negotiation: It is essential for the Vendors to quote the lowest price at the time of making the offer in their interest.
- Right to Alter Quantities: The Bank reserves the right to alter the requirements specified in the RFP. The Bank also reserves the right to delete one or more items from the list specified in the RFP. The bank will inform all Vendors about changes, if any.
- No Legal Relationship: No binding legal relationship will exist between any of the Vendor and the Bank until the execution of a contractual agreement to the satisfaction of the Bank
- Vendor Obligation to Inform Itself: The Vendor must apply its care and conduct its investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.
- Evaluation of Offers: Vendor acknowledges and accepts that ESAF Small Finance Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection /empanelment of Vendor, not limited to those selection criteria set out in this RFP document.
- The issuance of an RFP document is merely an invitation to offer and must not be construed as any agreement contract or arrangement. The Vendors unconditionally acknowledge by submitting its response to this RFP document that it has not relied on any idea, information, statement, representation, or warranty in this RFP document.

- Clarification of Offers: To assist in the scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, ask some or all Vendors for clarification of their offer. The Bank has the right to disqualify the Vendor whose clarification is found not suitable to the proposed project
- Successful Vendor shall be responsible for compliance with all requirements under the rules, regulations, terms & conditions of all regulatory bodies/statutory authorities etc. and shall protect and indemnify ESAF Bank from any claims / penalties arising out of any infringements/violations.

12.1 Confidentiality Agreement

This RFP contains information proprietary to the Bank. Each recipient is entrusted to maintain its confidentiality. It should be disclosed only to those employees involved in preparing the requested responses. The information contained in the RFP may not be reproduced in whole or in part without the permission of the Bank. Disclosure of any such sensitive information to parties not involved in the supply of contracted services will be treated as breach of trust and could invite legal action. This will also mean termination of the contract and disqualification of the said Vendor.

Responses received become the property of the Bank and cannot be returned. Information provided by each firm will be held in confidence and will be used for the sole purpose of evaluating a potential business relationship with the firm.

Any publicity by the firm in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank.

DISCLAIMER

This RFP is primarily intended to be an indication of the Bank's needs and requirements and is intended to be used by Vendors to prepare their respective proposals to provide solutions and services. It is not intended to be a comprehensive enumeration of all ESAF Bank requirements. Vendors are expected to, in good faith, use their expertise and experience in delivering similar solutions to identify and highlight any key additional items, dependencies or obstacles which may arise during their provision of services or in order to satisfy ESAF Bank requirements and

factor the same into their proposals. Service Partners are also required to include sufficient headroom in their proposals to accommodate any good faith adjustments that may be required by ESAF Bank in order to cover inadvertent omissions or clerical errors. ESAF Bank bears no responsibility for any such omissions or errors and will be indemnified by you against any actions arising as a result of your reliance thereupon.

All costs associated with the preparation of a proposal or negotiations involving ESAF Bank in response to this RFP will be borne solely by the Vendor. ESAF Bank reserves the right to accept or reject any or all response(s) to this RFP even if all of the stated requirements are met. In addition, ESAF Bank may enter into negotiations with more than one Vendor simultaneously and award the transaction to any Vendor in negotiations without prior notification to any other Vendor currently negotiating with ESAF.

By submitting a proposal, the Vendor agrees to contract with the Bank within the time period prescribed by the bank. Failure on the part of the successful Vendor to execute an agreement with the Bank will relieve the Bank of any obligation to the Vendor, and a different Vendor may be selected based on the selection process.

By submitting a response to this RFP, the Vendor hereby acknowledges that any information provided in response to this Request-For-Proposal (RFP) will become the property of ESAF Bank, and may be used, improved, developed, implemented and or commercialized by ESAF Bank, whether for its business or otherwise without the payment of any royalty or other consideration and without seeking any further consent or permission from the Vendor. By submitting any response to this RFP, the Vendor hereby confirms that it is in agreement with this condition and have sufficient rights, title and interest in the contents of its proposal to grant the rights contemplated hereby.

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and liable to be prosecuted by the ESAF Bank in the event that such a circumstance is brought to the notice of ESAF Bank. By receiving the document, the interested party / responding party / Vendor is subject to confidentiality clauses.

ESAF Small Finance Bank