





# Instruction to Bidders

This document includes information relevant to the procurement of goods and services, bidding procedure for bidders and guidelines to prepare the bids.

<b>A. Introduction</b>	
<b>Scope of Bid</b>	Bank of Maldives PLC invites sealed bids from eligible bidders for Acquiring of an ERP Strategy Consultant. A local and international competitive bidding will be conducted in accordance with Bank of Maldives PLC's bidding procedure and is open to all Bidders.
<b>Procurement Reference and Name</b>	BML/PD/OPN-BID/2024/005  Acquiring of an ERP Strategy Consultant
<b>Eligible Bidders</b>	This invitation is open to all interested with a formal intent to enter into an agreement. Each Bidder shall submit only one bid. A bidder who submits or participates in more than one bid will cause all the bid proposals for that particular procurement to be disqualified.
<b>B. Preparation of Bids</b>	
<b>Language</b>	The language of the Bid is: English or Dhivehi
<b>Documents Comprising the Bid</b>	The Bidder shall submit the following completed documents with its Bid: Form 1 – Schedule of Requirement (not applicable) Form 2A – Bidder Information Sheet Form 2B – Bid Submission Form Form 2C - Price Schedule for Goods & Services
<b>Bid Prices and Currency</b>	The Bidders shall quote the items to be procured individually specifying the unit rates and prices in <i>Maldivian Rufiyaa</i> . Including GST (if applicable) at the time of current rate
<b>Bid Validity</b>	The bid shall remain valid for 30 days from the date of opening the bids.
<b>D. Submission and Opening of Bids</b>	
<b>Bid Submission</b>	Bidders shall submit their bids on the date of submission at the specified location and time indicated in this section.
<b>Acceptance of Bids</b>	BML shall not accept bids before or after the specified closing time.



<b>Location, date and Time</b>	<b>Bid Submission</b> By visiting Bank: Bank of Maldives Plc. Head Office 5 <sup>th</sup> Floor, Meeting Room <b>Island:</b> Male' or via email: <a href="mailto:openbidding@bml.com.mv">openbidding@bml.com.mv</a> <b>The deadline for bid submission:</b> Date: 07 <sup>th</sup> March 2024, Thursday Time: 02:00 PM (Maldivian Standard Time / GMT+5)
<b>Contact details for further information</b>	<b>Please contact;</b> Procurement Department, Telephone: 3015386, 3015359 Email address: <a href="mailto:openbidding@bml.com.mv">openbidding@bml.com.mv</a>
<b>Bid Opening</b>	BML shall conduct the bid opening on the Date of Bid Submission. BML shall open the bids publicly immediately after the expiry of the limit for submission of the bids indicated in the tender documents.
<b>E. Evaluation, and Comparison of Bids</b>	
<b>Confidentiality</b>	Information relating to the examination, evaluation and comparison of Bids, and recommendation of contract award, shall not be disclosed to Bidders or any other persons not officially concerned with such process until the award to the successful bidder is notified.
<b>Documents Establishing the Qualifications of the Bidder</b>	BML shall evaluate each Bid based on the evaluation criterion and methodologies specified in Evaluation and Qualification Criteria to determine the most acceptable bid. No other criteria or methodology will be permitted.
<b>F. Award of Contract</b>	
<b>Award Criteria</b>	BML shall award the Contract to the Bidder whose offer has been determined to be the most acceptable Bid and shall notify the successful Bidder, in writing, that its Bid has been accepted.
<b>G. Appeals and complaints</b>	
<b>Regarding conduct of a bid</b>	Bidders are allowed to file appeals and complaints regarding conduct of a bid, in writing, within 7 (seven) days of opening of the bid.
<b>Regarding outcome of a bid (an award or decision to award)</b>	Bidders are allowed to file appeals and complaints regarding outcome of a bid (an award or decision to award), in writing, within 7 (seven) days of awarding the contract.



## Evaluation and Qualification Criteria

### Table of Criteria

#### Evaluation Criteria

Evaluation Criteria	Weightage %
<p><b>1. Consultancy Experience in Data-Driven ERP Strategy</b></p> <p>Evaluation will consider proven experience in providing consultancy for data-driven transformation and ERP strategy specifically within the banking or financial sector.</p>	<b>15%</b>
<p><b>2. ERP Market and Technology Insight</b></p> <p>Expertise in current ERP technologies, trends, and best practices suitable for the financial sector.</p> <p>Ability to recommend modern, scalable ERP solutions that fit the bank's future growth and digital transformation goals.</p>	<b>15%</b>
<p><b>3. Technical Expertise of Key Personnel</b></p> <p>This criterion assesses the qualifications, technical skills, and professional experience of the personnel designated for project implementation.</p> <p>Evaluation will include the review of reference letters from the banking industry, underscoring the team's proficiency and industry-specific expertise.</p>	<b>15%</b>
<p><b>4. Project timeline</b></p> <p>Proposals are scored based on delivery time, with the shortest proposed timeline receiving the maximum score of 5%. Scores for longer timelines are calculated on a pro rata basis against the shortest proposal.</p> <p>Proposals exceeding 45 days are deemed non-compliant.</p>	<b>5%</b>
<p><b>5. Price</b></p>	<b>50%</b>

**Note: -**

- Bids will be opened in the presence of the bidders and/or representatives of the bidders.
- Companies must submit a board resolution with details of the Representative/s attending to submit proposals on company's behalf.
- In case of new vendors, it is requested to apply for registration as a vendor with all related documents. (Vendor form available in BML website, download page)
- The Bank may reject any vendor to participate in a bid, provided the decision is communicated to the vendor on or before the opening of the bids.
- Bidders are Prohibited to submit offers under various names irrespective of whether it is from separate legal entities in case where the bidder directly or indirectly controls or is controlled by another vendor. A bidder who submits or participates in more than one bid will cause all the bid proposals for that particular procurement to be disqualified.
- Fine for late delivery will be charged per day and if the work/ item(s) are not completed within the agreed period, Bank has the right to cancel the contract.
- Penalty charge shall be imposed in respect of each item/service of non-compliance with the bid conditions.
- (If applicable) it shall remain your responsibility to ensure that your quotation/proposal reach the email on or before the deadline. Quotations/Proposals that are received after the deadline indicated above, for whatever reasons, shall not be considered for evaluation.
- Please note that we may purchase all the items, selected items, or none of the items, based on comparative offers from different vendors.
- Any actual or prospective bidder or contractor who is aggrieved in connection with the solicitation or award of a bid, contract or proposal, may appeal to the MD & CEO of BML. The appeal must be in writing and must list the pertinent facts giving rise to the appeal.



# **Form 1 - Schedule of Requirement**

**(Not Applicable)**



## Form 1 A

### List of Goods and Related Services

<b>Lot No. : [if applicable]</b>				
<b>Lot Name : [if applicable]</b>				
Item No.	Name of Goods or Related Services	Description	Unit of Measurement	Quantity

<b>Lot No. : [if applicable]</b>				
<b>Lot Name : [if applicable]</b>				
Item No.	Name of Goods or Related Services	Description	Unit of Measurement	Quantity

<b>Lot No. : [if applicable]</b>				
<b>Lot Name : [if applicable]</b>				
Item No.	Name of Goods or Related Services	Description	Unit of Measurement	Quantity



# Form 1 B

## Delivery and Completion Schedule

The date or period for delivery to be specified below;

<b>Item No.</b>	<b>Description of Goods or Related Services</b>	<b>Date or Period for Delivery</b>	<b>Location</b>	<b>Required Arrival Date of Goods or Completion Date for Related Services</b>
1.	Acquiring of an ERP Strategy Consultant			





# Form 1 C Requirement

Please refer to the attached RFP



# **Form 2 – Bidding Forms**

## **Table of Forms**

**A- Bidders Information Form.**

**B- Bid Submission Form.**

**C- Price Schedule for Goods and Services.**



# Form 2A

## Bidder Information Sheet

Date: \_\_\_\_\_

Invitation for Bid No.: *BML/PD/OPN-BID/2024/005*

<b>Legal Name of Bidder</b>	
<b>Bidder's Authorised Representative Information</b>	<b>Name:</b> <b>Address:</b> <b>Telephone/Fax Numbers:</b> <b>Email Address:</b>
<b>List of bid documents to be submitted: as per vendor registration application form.</b>  <u>In case of new vendors</u> , it is requested to apply for registration as vendor with all related documents.  Any changes/update to the information provided in the registration form, shall be submitted to Bank of Maldives along with revised documents.	



# Form 2B

## Bid Submission Form

Date: \_\_\_\_\_  
Invitation for Bid No.: *BML/PD/OPN-BID/2024/005*

To: BANK OF MALDIVES PLC.

I/We, the undersigned, declare that:

- (a) I/We offer to supply in conformity with the Bidding Document and in accordance with the delivery schedule specified in the Schedule of Supply, the following Goods and Related Services: \_\_\_\_\_  
\_\_\_\_\_;
- (b) The total price of my/our Bid, is: \_\_\_\_\_  
\_\_\_\_\_;
- (c) My/Our Bid shall be valid for a period of 30 days from the date of bid opening in accordance with the Bidding Document, and it shall remain binding upon me/us and may be accepted at any time before the expiration of that period;
- (d) I/We are not participating, as Bidders, in more than one Bid in this bidding process, other than alternative offers in accordance with the Bidding Document;
- (e) I/We understand that this Bid, together with your written acceptance thereof included in your notification of award shall constitute a binding contract between us,
- (f) I/We declare that all the information provided in connection with this bid is true and all documents are true copies of genuine and valid originals.
- (g) I/We confirm that I/we (including owners/ beneficial owners and/or shareholders / partners of the bidder) have not in any way been associated, in the preparation of this Bid, with an employee of Bank of Maldives PLC.
- (h) I/We confirm that I/we (including owners/ beneficial owners and/or shareholders / partners of the bidder) are not employee(s) or immediate family member(s) of employee(s) or Board of Director(s) of Bank of Maldives PLC (Immediate family members are defined as children, spouses and parents).
- (i) I/We confirm that I/we have carefully read, understood and agree to all the terms and conditions of the Bidding Documents.
- (j) I/We understand that you are not bound to accept the lowest or any Bid you may receive.

Name \_\_\_\_\_

In the capacity of \_\_\_\_\_

Signed \_\_\_\_\_

Duly authorized to sign the Bid for and on behalf of \_\_\_\_\_

Office / Company Seal (if applicable) \_\_\_\_\_

Date \_\_\_\_\_

If a bid is awarded on the basis of false information provided, the Bank has the right to disqualify the bidder. In review of this, Bank will be considering the past performance of the bidder in future bids of this nature.



## Form 2C

### Price Schedule of Service

Name of Bidder \_\_\_\_\_

Procurement Reference and Name \_\_\_\_\_

TIN no: \_\_\_\_\_

#	Description	Total Price (including all taxes applicable)	Duration
1.	Acquiring of an ERP Strategy Consultant		

#### **Note**

- Please submit a quotation/proposal/BOQ with the detail specification given in the information sheet.
- In addition, please include following details in the quotation/proposal:
  - Detail specification of the quoted product
  - Breakdown of the price (if applicable)
  - Price inclusive of all taxes applicable
  - MIRA Tax clearance report shall be submitted with the bid documents.
  - Vendors should quote price in MVR (for local vendors) and in USD (for international vendors)
  - Delivery duration in calendar days (if not fixed in the request)
  - Payment Terms
  - Quotation validity period
- Proposal with multiple options (other than specified above) WILL NOT be accepted.
- Days will be counted starting from the date issuing the Purchase order/Site handover.
- Fine for late delivery/completion will be charged per day and if the work/ item(s) are not completed within the agreed period, Bank has the right to cancel the contract.
- All duties, taxes, and other levies payable, shall be included in the rates and prices and the total Bid Price submitted by the bidder.
- If the service is subject to tax under Section 55 of the Income Tax Act, price inclusive of Withholding tax (WHT).
- No Advance Payment



Reference Number: BML-FIN: 24/112

## REQUEST FOR PROPOSALS

Data-Driven Transformation: Bank of Maldives Seeks ERP Strategy Consultant

Head Office, 11 Boduthakurufaanu Magu, Male', Republic of Maldives, REG No: C-22/1982

SWIFT: MALBMVMV Email: [info@bml.com.mv](mailto:info@bml.com.mv)



[bankofmaldives](https://www.bankofmaldives.com.mv)  
[bankofmaldives.com.mv](https://www.bankofmaldives.com.mv)



18<sup>th</sup> February 2024

**Dear Prospective Vendors,**

BML is embarking on a transformative journey to leverage data as a strategic asset. We are seeking a highly qualified and experienced Data-Driven ERP Strategy Consultant to advise the Bank on the development and implementation of a multi-year data-centric ERP strategy roadmap. This project will focus on centralizing and modernizing our financial systems, while also building a robust data infrastructure to unlock valuable insights and drive business growth.

Interested consultants are invited to submit their proposals, addressing the outlined key requirements. We look forward to receiving comprehensive proposals from qualified consultants who can support our organization in achieving successful ERP modernization.

**Bank of Maldives Background**

Bank of Maldives PLC (BML) was inaugurated on November 11, 1982 and is the leading financial institution in the Maldives. BML is a full-service bank engaging across a complete spectrum of personal, SME and corporate financial services. With a nationwide network of 38 branches across all 20 atolls, 85 Self Service Banking Centers, 141 ATMs, over 200 agents and a full suite of Digital Banking services, Bank of Maldives is committed to supporting individuals, businesses, and communities across Maldives.

**Key Requirements:**

- Collaborate with BML's internal team to assess current data landscape and identify opportunities for improvement.
- Analyze existing processes, identify areas for improvement based on business needs and objectives, to align data utilization strategy with industry best practices.
- Recommend a data infrastructure architecture that aligns with Banking industries specific requirements, considering data warehousing, data lakes, and data analytics tools.
- Develop a high-level roadmap for implementing the recommended data infrastructure solution.
- Provide guidance on data governance policies and procedures to ensure data quality and security.
- Identify and analyze potential risks and challenges associated with the ERP implementation and data infrastructure build-out and recommend mitigation strategies.
- Share industry best practices and insights to ensure BML leverages the latest advancements in data-driven ERP technology.
- Evaluate and recommend leading ERP solutions that align with BML data-driven goals and integrate seamlessly with the chosen data infrastructure.
- Provide expert guidance and support on all aspects of the ERP selection process, including vendor selection, contract negotiation, change management, and training.
- Develop a comprehensive ERP roadmap outlining the migration strategy, implementation timeline, and resource requirements, with a focus on data integration and utilization.



### **Composition of RFP**

1. Cover Letter: A brief cover letter introducing your company and explaining your interest in developing the solution for the BML.
2. Company profile: A concise description of your company, its background, and expertise, along with any relevant certifications, awards, or industry recognition.
3. Proposal: covering the key requirements specified above
4. References: at least three client references that demonstrate the Party's ability to meet BML specific requirements.
5. Details of key technical personnel
  - a) Bachelor's degree in IT, Business, or a related field.
  - b) Minimum of 10 years of experience in data consulting or analytics, with a proven track record of successful projects in the financial services industry.
  - c) Deep understanding of modern data warehousing, data lake, and data analytics concepts and technologies.
  - d) Experience with data governance best practices.
  - e) Experience working with ERP systems in Banking and financial institutions is a plus.
  - f) Ability to work independently and collaboratively within a team environment with excellent communication, interpersonal, and problem-solving skills.
  - g) Demonstrably experience in risk management and mitigation strategies and strong analytical and financial acumen.
  - h) Experience working in a fast-paced environment and managing multiple projects simultaneously.
6. Any other relevant information to support your RFP.

### **Project duration**

The consultancy project should be completed within 60 days after awarding the project unless agreed to by both parties based on the circumstances.





## Selection Process

The consultant should have a proven track record in guiding organizations through ERP selection, implementation, modernization, with expertise in cloud migration, change management, vendor evaluation, and business case development. Additionally, the consultant should demonstrate a deep understanding of modern ERP solutions used by Banks and financial institutions and their potential impact on business operations.

## Evaluation Criteria

The proposals will be evaluated based on the consultant's capability and proven track records to under the specified key requirements.

Proposals will be evaluated based on the following criteria:

<b>Evaluation Criteria</b>	<b>Weightage %</b>
<p><b>1. Consultancy Experience in Data-Driven ERP Strategy</b></p> <p>Evaluation will consider proven experience in providing consultancy for data-driven transformation and ERP strategy specifically within the banking or financial sector.</p>	<b>15%</b>
<p><b>2. ERP Market and Technology Insight</b></p> <p>Expertise in current ERP technologies, trends, and best practices suitable for the financial sector.</p> <p>Ability to recommend modern, scalable ERP solutions that fit the bank's future growth and digital transformation goals.</p>	<b>15%</b>
<p><b>3. Technical Expertise of Key Personnel</b></p> <p>This criterion assesses the qualifications, technical skills, and professional experience of the personnel designated for project implementation.</p> <p>Evaluation will include the review of reference letters from the banking industry, underscoring the team's proficiency and industry-specific expertise.</p>	<b>15%</b>
<p><b>4. Project timeline</b></p> <p>Proposals are scored based on delivery time, with the shortest proposed timeline receiving the maximum score of 5%. Scores for longer timelines are calculated on a pro rata basis against the shortest proposal.</p> <p>Proposals exceeding 60 days are deemed non-compliant.</p>	<b>5%</b>
<p><b>5. Price</b></p>	<b>50%</b>



Bank of Maldives will review all submitted RFPs and shortlist vendors based on their experience, qualifications, and relevance to the Bank's requirements. BML may, at its discretion, will be invited to present their detailed proposal request interviews, presentations, and meetings with the vendors to further clarify and discuss the proposals received.

#### **Disclaimer**

This RFP is not an offer or invitation by Bank of Maldives for the entry into a binding contractual relationship and does not grant the applicant any exclusivity. This RFP is not intended to constitute a recommendation or to form the basis of any decision to proceed with the RFP and enter binding contract for provision of services as described in this RFP.

BML reserves the right to accept or reject any RFP, and to annul, in whole or in part, or to suspend the bidding process and reject all submissions any time and without reason prior to award, without thereby incurring any liability to the affected bidder.

#### **Queries Deadline**

For any question or clarification, please contact Procurement Department at [openbidding@bml.com.mv](mailto:openbidding@bml.com.mv) by no later than **22<sup>nd</sup> February 2024, 14:00 hrs (Maldives Local Time / GMT+5)**.

Answers to queries will be shared via email and uploaded to Bank of Maldives website (<https://www.bankofmaldives.com.mv/news-and-media>) before **26<sup>th</sup> February 2024, 16:00 hrs (Maldives Local Time / GMT+5)**.

#### **Submission Deadline**

Proposals should be submitted no later than **07<sup>th</sup> March 2024, 14:00hrs (Maldives Local Time / GMT+5)**. Late submissions will not be accepted.

**International vendors** are required to submit their proposals via email to [openbidding@bml.com.mv](mailto:openbidding@bml.com.mv).

**Local vendors** are required to attend and submit proposals physically.

For bid submission purposes only, the BML's address is:

<b>Attention</b>	Head of Procurement
<b>Location</b>	Bank of Maldives Plc
<b>Floor/ Room Number</b>	5 <sup>th</sup> Floor
<b>City/ Country</b>	Male', Maldives

We look forward to receiving your proposal.