



Reference Number: BML/PD/EOI/2024/001

REQUEST OF EXPRESSION OF INTEREST

Development and Implementation

Of

Kids Banking Mobile app

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

SWIFT: MALBMVMV Email: info@bml.com.mv



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



16th April 2024

1. Introduction

Bank of Maldives is seeking to identify a vendor to develop or to procure a ready-to-market Kids Banking Mobile app. We invite vendors with relevant experience and expertise to submit their expression of interest.

2. 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.

3. Project Description

3.1 Scope of Work

Kids Banking Mobile app should cater to the unique needs of teenagers, providing a secure, educational, and user-friendly platform for managing their finances. Here are the high-level requirements for the project:

3.2 High Level Requirements

- **User-Friendly Design:**
 - App should have an intuitive and child-friendly user interface, with age-appropriate graphics and features
- **Account Management:**
 - Account management features, including a dashboard to view account balance and recent transactions
 - Fund transfers between accounts
 - Detailed transaction history with categorization
 - Push notifications and notification management
 - Saving goals



- **Parental Controls:**
 - Parental oversight of transactions and spending limits
 - Ability for parents to set limits and monitor their kids' financial activities
- **Educational Content:**
 - Incorporate educational elements to teach basic financial literacy concepts in a fun and interactive manner, including how to invest smartly, set and achieve savings goals
- **Security and Compliance:**
 - Implement strong security measures to ensure the safety of children's data and adhere to relevant privacy and data protection regulations
- **Technical Expertise:**
 - The vendor should have experience in developing mobile applications, with expertise in programming languages suitable for mobile platforms such as Swift (for iOS) or Kotlin (for Android).

4. Pre-Qualification Requirements

4.1 Eligibility Criteria

- 1) Experience working with a Bank or for a financial service provider
- 2) Ability to cover all the requirement as specified

4.2 Key requirements

The following key specific areas and compliances are being sought via this EOI:

- Company registration
- Company profile
- Financial statements (last 2 years)
- Details of key technical personnel
- Current projects and resource capacity.
- Project/Client references (A minimum of one (1) references from projects of similar scope and magnitude).
- Declaration of Conflict of Interest (if any)
- Any other relevant information to support your EOI.



4.3 Evaluation Criteria

The EOI proposals will be evaluated based on the company's capability to undertake the project. This will include assessment of the following:

#	Criteria	Details	Documents to Submit	Weightage
1	Company's experience	Company's experience specific to banking or financial mobile app development and their expertise in Cross-Platform Development (Android/iOS)	<ul style="list-style-type: none">• A concise description of company and its background• Three client's references that demonstrates the Party's ability to deliver a Banking application (minimum 2 references)• Evidence of prior cross-platform projects	30%
2	Technical expertise	To check if the interested party is proficient in the specific languages, frameworks, and back-end technologies necessary for a banking application	<ul style="list-style-type: none">• Documentation outlining companies' expertise in providing the said service, along with any relevant certifications, awards, or industry recognition• List of core technologies their team uses, with details on proficiency levels	30%
3	Resource strength	Ability to handle complex projects, with available resources at the company including developers' skill sets	<ul style="list-style-type: none">• Company organizational chart or team overview specific to app development• List of developer specializations and their levels of experience if any	20%
4	Financial standing	Company with strong financial background	<ul style="list-style-type: none">• Audited financial statements for last 2 years	20%

Note – RFP to submit technical and pricing bid will be issued to shortlisted parties who score 50% or more from the above-mentioned deliverables and evaluation criteria.



5. Bidder Details

General Information

1	Registered Name	
2	Year Established	
3	Address	
4	Contact Number	
5	Email Address	
6	Website	
7	Director(s) Name	
8	Total Technical Staff	
9	Total Staff count	

6. Past Project Experience

List down similar past project experience in the table below. Additional information shall be attached with the submission.

Customer	Project Description	Project Location	Year	Value of Project

7. On-going Projects

List down projects currently in progress in the table below. Additional information shall be attached with the submission.

Customer	Project Description	Project Location	% Progress & approximate completion time	Value of Project

8. Key Personnel

Bidder to attach organization structure and CV of key staff personnel who will be working in this. Bidder is required to list all key personnel that will be engaged for this project. Bidder may attach additional page if needed.

Name	Position	Experience	Qualification



9. EOI Instructions

BML will not be responsible or liable for any costs associated with the preparation and submissions of the proposal regardless of the conduct or outcome of the RFP process.

9.1 Language of the EOI

The EOI shall be written in English language.

10. Evaluation Process

This call for EOI does not constitute a solicitation or Request for Proposal. A preliminary evaluation based on the background and qualification of the parties will be conducted once the EOI is received. Request for Proposal (RFP) will be issued for shortlisted EOI proponents only.

11. Joint Venture and Sub-Contractors

The bidder may enter a joint venture with another company with experience in similar projects, however this must be clearly specified, and all necessary documents shall be submitted. The successful applicant will be required to provide/nominate their Sub-Contractors during the Tender Stage. Contractor will not be allowed to change the Joint Venture at any stage of the project. If the contractor for some reason wishes to change its joint venture, then they must write to BML to obtain approval.

12. EOI Queries/ Submission

Any questions concerning on this document, or the tendering process should be sent to openbidding@bml.com.mv by no later than 14:00hrs (local time) Tuesday, 23rd April 2024.

All submissions of EOI should be e-mailed to openbidding@bml.com.mv before the date of closure, 14:00hrs (local time) Tuesday, 07th May 2024.