



FINCA Impact Finance (FIF)

FINCA MOBILE BANKING 2.0

Request for Proposal

April 26, 2024

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This Request for Proposal (“RFP”) has been prepared by FINCA Impact Finance (“FIF”) and its related subsidiary in FINCA Kyrgyzstan (“FINCA” or “we”) and is being given to you (“Vendor”) to provide you with an opportunity to participate in the off-the-shelf system selection process or software development services, in consideration of your agreement to treat it as confidential.

The information enclosed in this document is proprietary to FINCA. The release and use by you in preparation of a response to the RFP do not convey any ownership to any party by FINCA’s disclosure of this information.

By accepting this document, you agree that you will treat this information as confidential and you will not use it for any other purpose than to prepare the requested response. This information may not be disclosed to others without the express written consent of an authorized representative of FINCA Impact Finance.

You will return this document, and all copies you have made of it, to FINCA upon FINCA’s request or if you should decline to submit responses. You will also return any additional hard copies of this document and delete any electronic copies.

1.1 Profile of FINCA Kyrgyzstan

The mission of FINCA is to alleviate poverty through lasting solutions that help people build assets, create jobs, and raise their standard of living.

For more than 28 years, FINCA Bank has been operating in Kyrgyzstan. Over these 28 years, we have gone from a simple business lending program to a full-fledged Bank with a wide range of banking services and products. We are in the TOP-10 of the most successful and largest banks in Kyrgyzstan.

Today we are a modern Bank with more than 1200 employees who serve more than 150 thousand clients in more than 90 offices throughout Kyrgyzstan. We have ambitious plans ahead! We will also adhere to our mission, support entrepreneurs, implement socially significant projects and contribute to the development of society and the economy of Kyrgyzstan.

FINCA Bank is actively working to improve and develop existing products and services. Our Bank aims to develop and implement new digital banking technologies that will allow our clients to use our services of the highest quality conveniently and remotely.

1.2. FINCA Kyrgyzstan RFP

Through this RFP, FINCA Kyrgyzstan is seeking a vendor capable of providing either an off-the-shelf solution or developing software - a suite of applications and a database including both backend and frontend for Android and iOS platforms, as well as a web version.

By providing such a suite of applications, FINCA Kyrgyzstan aims to offer its customers a convenient and functional solution that integrates various aspects of their financial needs and helps improve the quality of their lives, both for themselves and their families.

1.2.1.1 Products and Services

By offering credit products to micro-entrepreneurs, FINCA Kyrgyzstan provides its customers with a sustainable way to build their business and ultimately improve the quality of life for themselves and their families.

Loans	<ul style="list-style-type: none"> - Loans for individuals - Consumer loans - Loans for education - Salary loans - Overdrafts - Loans for women - Group loans for business development - Agricultural loans - Loans for legal entities - Loans for small and medium business owners - Loans for private entrepreneurs - Agricultural loans
Deposits	<ul style="list-style-type: none"> - Deposits for individuals - Fixed term deposits - Savings deposits - Retirement deposits - Women's deposits - Child deposits - Deposits for legal entities - Fixed deposits - Savings deposits
Services	<ul style="list-style-type: none"> - Demand accounts - Settlement and cash services - Money transfers

	<ul style="list-style-type: none"> - Settlement accounts - Bank guarantees - Currency exchange
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2. Background and scope

FINCA is initiating a project to create a universal solution catering to both retail and corporate clients. This encompasses purchase of off-the-shelf solution or the development of a mobile and web application, along with a dedicated backend, to provide a comprehensive financial services experience. Below is an overview of the project's requirements and description:

1. Objective:

- Develop or purchase a universal solution offering extensive functionality for both retail and corporate clients.
- Provide clients with easy access to a broad spectrum of financial services and products.

2. Functionality:

- **Account Management:** Enable users to view account balances, transaction history, and manage their accounts.
- **Payments:** Facilitate various payment options, including fund transfers, bill payments, and mobile top-ups.
- **Loans and Deposits:** Allow users to apply for loans and manage deposit accounts.
- **Card Management:** Provide features for card activation, blocking, and transaction monitoring.
- **Personal Finance Assistant:** Offer tools for budgeting, expense tracking, and financial planning.
- **Loyalty Programs:** Integrate loyalty programs and offer rewards to customers.
- **Partner Services:** Connect users with partner companies for specialized services (e.g., fitness, wellness, transportation).
- **Security Features:** Implement robust security measures, including two-factor authentication and biometric authentication.
- **Customer Support:** Provide access to customer support services through the app.

- **Seamless User Experience:** Ensure a user-friendly interface and intuitive navigation across all functionalities.

3. Integration:

- **Integration with Current Banking Systems:** Access customer data and conduct transactions through integration with the core banking system (CBS).
- **Integration with Third-Party Services and APIs:** Interact with third-party services and APIs, including payment gateways, credit bureaus, and other relevant financial platforms.
- **Integration with Social Media:** Enable integration with social media for enhanced user engagement.

4. Technological Aspects:

- **Development of the App for Android and iOS, along with Web Version:** Ensure support for both platforms to reach a wider audience.
- **Compatibility with Various Devices and Screen Sizes:** Guarantee compatibility with diverse devices and screen sizes.
- **Development of a Dedicated Backend:** Create a separate backend for efficient data integration and processing, ensuring high security and scalability.

5. Business Goals:

- Enhance customer engagement and experience.
- Increase customer retention and acquisition.
- Streamline banking operations and reduce costs.
- Drive revenue growth through digital channels.
- Position FINCA as a leading provider of innovative banking solutions.

Taking these parameters into account, FINCA aims to create a universal solution covering the needs of both retail and corporate clients. The application and web version, supported by a dedicated backend, will serve as powerful tools to enhance customer satisfaction, increase operational efficiency, and stimulate business growth for FINCA.

Potential vendors should be prepared for stage-by-stage payments. After completing a specific part of the work and upon signing the acceptance certificate, it will be possible to conduct settlements between FINCA and the vendor. Division of the project into stages and payment for each stage after its completion and approval by FINCA allows monitoring the progress of project implementation and establishing payments based on achieved results.

2.1 RFP process schedule

The following is the expected timetable for distribution and submission of RFP responses.

<i>Event</i>	<i>Date</i>
RFP announcement and distribution to vendors	05/06/2024
Vendor questions due date	05/31/2024
RFP Responses due date	06/06/2024
Vendor Introduction Phase	06/20/2024
Confirmation of vendors / solutions selected for demo due date	06/22/2024
Vendor demo sessions due date	07/22/2024
Evaluation of proposals and demos due date	08/16/2024
Selection and approvals due date	08/31/2024

FINCA reserves a right to modify above mentioned planned activities as well as proposed timeframes at any time.

All responses to the RFP are due by 06/06/2024. The preferred method of submission is via Gogledocs link as mentioned in section 8 of this RFP.

FINCA has no obligation to disclose Vendors' identities to other Vendors.

3. Requirements overview

This section provides an overview of the business and technical requirements, as well as a description of the customization and implementation process that FINCA expects from the solution and vendor. These requirements apply to both off-the-shelf solution options and custom development options.

For off-the-shelf solution options, FINCA requires a minimal set of customizations with the ability to deploy the solution in other subsidiaries. This means that the chosen solution should be adaptable to FINCA's specific needs with minimal modifications while maintaining the capability to be replicated and implemented across other subsidiaries.

3.1 Business Requirement

FINCA is initiating a unique project that requires establishing core capabilities for operating in the financial services industry and integrating those capabilities into an efficient global platform. The solution should possess functional and flexible features that enable FINCA to offer a wide range of banking services to its customers. The required solution should comply with country-specific regulations issued by the respective regulatory bodies. The solution should have the ability to integrate with external systems, including interfaces provided by local regulatory authorities and various agencies.

3.1.1 Products and services

The solution must have robust functionality to support current operational needs as well as future planned processes and activities. The list of functionalities provided by the vendor in the Mobile Banking software should cover the following areas. The same list is attached in Annex B, which is mandatory for inclusion in the vendor's proposal, along with appropriate compliance and comments. The list of workflows to be validated and automated, as described in Section 3.3, is specified in Appendix 1.

The above overview presents the business requirements and functional capabilities in the FINCA project. These requirements define the need for a flexible and functional solution that can support current operational needs and comply with regulatory requirements and external System integration.

The complete list of requirements is available in «Appendix B: Business Requirements».

Account management:

View account details: Users should be able to access comprehensive information about their accounts, including account type, account number, and account status.

Check account balance: Users should be able to view real-time balances for each of their accounts.

Manage multiple accounts: The app should support the management of multiple accounts, allowing users to switch between accounts easily.

View transaction history: Users should be able to access their transaction history, including details such as transaction date, amount, and transaction type.

Generate account statements: Users should have the ability to generate account statements for a specified time period.

Funds transfer and payments:

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Transfer funds between accounts: Users should be able to transfer funds seamlessly between their own accounts or to other bank accounts.

Make payments to individuals and merchants: Users should be able to make payments to individuals or merchants using various payment methods, such as account transfers, mobile wallets, or QR codes.

Schedule recurring payments: The app should allow users to set up recurring payments for regular expenses, such as utility bills or loan repayments.

Set up beneficiaries for quick transfers: Users should be able to save beneficiary details for quick and convenient fund transfers in the future.

Card management:

Activate, block, or request replacement for cards: Users should have control over their cards, including the ability to activate new cards, block lost or stolen cards, or request replacement cards.

Change card PIN: Users should be able to change the PIN associated with their cards for enhanced security.

View and manage card transactions: Users should be able to monitor card transactions in real-time and categorize or dispute transactions if needed.

Set card usage limits: Users should have the option to set spending limits or transaction restrictions for their cards.

Mobile top-up and bill payments:

Top up mobile phone credits: Users should be able to recharge their prepaid mobile phone credits directly from the app.

Make utility bill payments: The app should support the payment of utility bills, such as electricity, water, or internet bills.

Manage recurring bill payments: Users should have the ability to set up automatic recurring payments for regular bills.

Financial planning and management:

Create budgets: The app should provide tools for users to create budgets based on their income and expenses.

Track expenses and income: Users should be able to record and categorize their expenses and income to track their financial health.

Set financial goals: The app should allow users to set financial goals, such as saving for a specific purpose or achieving a target amount.

Receive personalized financial insights and recommendations: Users should receive personalized recommendations and insights to improve their financial well-being based on their spending habits and financial goals.

Track progress towards financial goals: The app should provide visual representations of progress towards financial goals to motivate users.

Loan management:

Apply for loans: Users should be able to apply for loans directly through the app, with the option to choose different loan types and repayment terms.

Track loan status and repayment schedule: Users should be able to track the status of their loan applications and view their loan repayment schedule.

Make loan payments: The app should provide a convenient way for users to make loan payments, including options for manual payments or automatic deductions.

View loan history and details: Users should be able to access information about their loan history, including previous payments and outstanding balances.

Alerts and notifications:

Receive real-time notifications for account activities: Users should receive instant notifications for activities such as fund transfers, bill payments, or account balance updates.

Set up personalized alerts for specific events or thresholds: Users should have the ability to customize their notification preferences and set up alerts for specific events, such as reaching a certain account balance or receiving a large deposit.

ATM and branch locator:

Locate nearby ATMs and branches: The app should provide a map-based feature to locate the nearest ATMs and branches based on the user's current location.

Get directions to ATMs and branches: Users should have the option to get directions to the selected ATM or branch using their preferred navigation app.

Customer support:

Access customer support through chat, phone, or email: Users should be able to contact customer support directly from the app through various channels, including chat, phone, or email.

Submit support tickets: Users should have the ability to submit support tickets for specific issues or inquiries and track their status.

View support history and status: Users should be able to access their support history, including past interactions with customer support and the current status of their support tickets.

Security features:

Secure login/authentication: The app should provide secure login options, such as username/password combination, biometric authentication (fingerprint or facial recognition), or PIN.

Encryption of sensitive data: User data should be encrypted to ensure the security and confidentiality of personal and financial information.

Two-factor authentication: Users should have the option to enable two-factor authentication for an extra layer of security during login or critical transactions.

Fraud detection and prevention measures: The app should implement robust measures to detect and prevent fraudulent activities, such as suspicious transaction monitoring and notification.

Multi-language support:

Support for multiple languages to cater to a diverse user base: The app should offer language options to accommodate users who prefer to use the app in languages other than the default language.

Personalized offers and rewards:

Provide personalized offers, discounts, and rewards to users based on their preferences and behavior: The app should offer personalized promotions and rewards tailored to individual users' preferences and transaction history.

Biometric authentication:

Support for biometric authentication methods such as fingerprint or facial recognition: Users should have the option to log in or authenticate transactions using biometric data for added convenience and security.

Integration with third-party services:

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Integrate with external services such as credit bureaus, payment gateways, or financial aggregators: The app should have the ability to integrate with external services to enhance functionality and provide seamless access to additional financial services.

Seamless user experience:

Intuitive user interface and navigation: The app should have a user-friendly and intuitive interface, ensuring ease of use for all types of users.

Responsive design for various devices: The app should be compatible with different devices, including smartphones and tablets, with a responsive design that adapts to different screen sizes.

3.2 Technical requirements

The complete list of requirements is available in «Appendix B: Business Requirements».

Reporting Requirements:

1. **Built-In or Integrated Reporting Module/Platform:**
 - Implement a robust built-in or integrated reporting module/platform.
 - Provide a set of preliminary designed reports and business intelligence features for accurate monitoring of customer service factors.
2. **Ability for Custom Reports and Dashboards:**
 - Enable users to develop additional and modified reports and dashboards using the application's reporting platform without vendor support services.
3. **Support for Ad-hoc Reports and Dashboards:**
 - Offer support for ad-hoc reports and dashboards through an embedded or integrated tool.
 - Allow users to easily create customized reports and dashboards without scripting.
4. **Filtered Views:**
 - Ensure the availability of filtered views, allowing access to application data through SQL.

Documentation and Training Requirements:

1. **Comprehensive Documentation:**
 - Provide up-to-date documentation, including:
 - Functionality description and parameterization guide.
 - Software architecture details.
 - Deployment architecture and instruction.
 - Integration framework documentation.

- Data dictionary and Entity Relationship Diagram.
- Installation instructions.
- Troubleshooting Guide.
- Error Guide.
- User Manual.

Software Architecture Requirements:

1. Web-Based Architecture:

- Utilize a web-based architecture compatible with major web browsers (Internet Explorer, Microsoft Edge, Google Chrome).
- Prefer browser-agnostic solutions.

2. Mobile Optimization:

- Offer a mobile-optimized or responsive web user interface.

3. Mobile Capabilities:

- Provide mobile capabilities through a mobile app installed on user's mobile devices (smartphone, tablet).
- Ensure the mobile app supports major functionality features of the application.

4. Layered Architecture:

- Implement a layered (Three/N-Tier) architecture with physically and logically separated processing, data management, and presentation functions.
- Host these functions on several machines or clusters for top capacity delivery.

5. Modular Architecture:

- Implement a modular architecture where application functions are separated into independent pieces or building blocks.

6. Integration Technologies:

- Support multiple integration technologies, including SOAP, XML-RPC, JSON-RPC, REST.
- Ensure integration features support synchronous and asynchronous nature of API functions, as well as event-driven and data-driven integrations.

7. Batch Data Upload:

- Support batch data upload through CSV or other flat formats in single or package file modes.

8. Custom API Publishing:

- Provide capability for publishing custom APIs without vendor support services.

9. Environment Software Components:

- Ensure versions of all environment software components (OS, DBMS, Middleware, Runtime, etc.) are on active support by the manufacturer.

10. Disaster Recovery and Virtualized Environment:

- Enable the deployment of disaster recovery environments without restrictions on RTO and RPO.
- Certify the application for deployment in highly virtualized environments.

11. Cloud Compatibility:

- Ensure the application is compatible with cloud-hosted environments.

12. Business Process Management/Workflow:

- Support Business Process Management and Workflow capabilities, allowing:
 - Graphical User Interface for creating business processes.
 - Configuration of automated and user-driven activities.
 - Definition of access rights for user groups/roles.
 - Workflow triggering based on specific conditions.

Security Requirements:

1. Secure Connection:

- Ensure secure connection between User Interface and Application Service via up-to-date SSL protocols.

2. User Authentication:

- Assign unique user IDs and authentication credentials to each user.
- Manage credentials centrally, either via Active Directory or specific to the Application.

3. Password Policy:

- Enable customization of password policies for user accounts, including complexity, validity period, etc.

4. Multi-Factor Authentication:

- Support Multi-Factor Authentication for remotely connected users.

5. User Roles and Permissions:

- Define user roles and configure permissions for data access, transaction processing, and authorization.

6. Data Security:

- Implement controls to restrict data deletion.
- Maintain a User Activity Log on the application level.
- Data encryption at transit and at rest.

7. Audit Trails:

- Allow inquiry, filtering, and viewing of User Activity Logs and Audit Trails.

8. Log Management:

- Provide off-the-shelf support for sending User Activity Log data in real-time to a distinct Log Management System.

9. OWASP TOP 10 Security Controls:

- Implement security controls against OWASP TOP 10 attacks such as URL, XSS, SQL, API injections, etc.

10. Security assessments Reporting:

- Conduct application security scans (SAST/DAST) and provide vulnerability reporting before project delivery.
- Remediate vulnerabilities identified by the Bank and in the software product itself.

11. Session Management:

- Manage sessions according to best practices, including secure algorithms, session termination, and inactivity timeout.

12. Updates and Patching:

- Ensure availability and accessibility of version updates and vulnerability patching.

13. Data Encryption:

- Encrypt sensitive data (e.g., customer personal information, financial transactions) using strong encryption algorithms like AES with at least 256-bit key length.
- Store encryption keys securely with access control measures.

14. Code Protection:

- Obfuscate code and prevent information leakage through unprotected channels, such as code injection attacks and data leaks through APIs.

15. Credential Protection:

- User credentials (logins, passwords, PINs, biometric data) in encrypted form and protect them from unauthorized access.

16. Incident Management:

- Implement an incident management system to track, register, and respond to security incidents.

17. Data retention:

- Define rules and instructions for data storage, considering compliance with legislation and ensuring information security.

Support Requirements:

1. Active Support:

- Ensure the Software Application is on active support by the manufacturer throughout its life cycle.

2. Service Level Agreement:

- Provide a Service Level Agreement for technical support with clear incident classification and responses.

3. **Comprehensive Support:**

- Include support and maintenance for all components of the Software Application, covering new versions, functional development, vulnerability fixing, and adaptation to new component versions.

4. **Source Code Sharing:**

- Provide the ability to share source code or alternative options to mitigate third-party risk.

5. **License Costs:**

- Allow the inclusion of license costs for components (OS, DBMS, Middleware, Runtime, etc.) in Software Application cost.

6. **Adaptation to New Versions:**

- Ensure adaptation of the software product to new versions of additional software used.

Cross-Platform Compatibility:

1. **Android Support:**

- Ensure full support for the Android operating system, granting complete access to all application functionalities.

2. **iOS Support:**

- Ensure full support for the iOS operating system, granting complete access to all application functionalities.

3. **Web Version:**

- Provide a web version accessible through compatible web browsers, offering access to all core application functionalities.

4. Response terms and conditions

The following response terms and conditions have been defined to ensure the most fair and efficient selection process as possible:

- The contents of this RFP are deemed confidential and are provided to you for purposes of responding to this RFP. This information may not be disclosed to others without the express written consent of an authorized representative of FINCA Impact Finance (FIF).
- Information submitted in response to this RFP will become the property of FINCA; FINCA will not pay for any information herein requested, and FINCA shall not be liable for any costs incurred by any vendor.
- FINCA has no obligation to disclose bidders' identities to other bidders.
- Any information contained in the Response that is proprietary or confidential must be clearly designated. FINCA will reasonably maintain the confidentiality of Vendor's Confidential information if directly marked "Confidential Information"
- Prime contractor or other involved parties (if different than the software publishing company) should be identified with appropriate contact names and phone numbers.

- FINCA will not reimburse any Vendor or respondent for any costs associated with preparing a response to this RFP.
- Attempts to communicate with the company outside of the process outlined in this RFP could result in your company's removal from the vendor selection process.
- Cooperating with and adhering to this time frame and process will be a factor in considering your product as a potential solution.

5. Contents of proposal

Please submit your proposal utilizing the format detailed below within this section.

All responses are to be incorporated through pre-determined response templates annexed to this document.

Please do not delete rows/columns within the response template in your proposal submission.

Please be sure to include in your response sufficiently detailed explanations of the current status of requested business and technical requirements. **Responses that lack details explaining the functionality of your System will be viewed unfavorably.**

If you feel an answer requires detailed information (reference to an attachment), please indicate the reference to the additional information in respective section of the response template and provide additional information as an attachment to the template.

5.1 Appendix A: Vendor's response template

The template consists of five worksheets dedicated to company, product and partner companies.

Submit your responses in cells next to the question. Please, add columns for additional products and companies as necessary.

- **Company profile** – complete sections related to company profile and major customers. Provide information about your major customers (banks and financial Institutions). In addition, please, indicate your customers located in the countries of the above subsidiaries.
- **Product Information** – Provide information related to the proposed solution capabilities against the requirements stated under Paragraph 3 of this document. Including: current proposed version, functional capabilities, new and enhanced features, and your product's road map detailing future enhancements of your product, etc.
- **Licensing and Support** – provide information about licensing and support terms for all products referred in "Product Information" worksheet.

- **Implementation and consulting** – provide information about terms of consulting services for all products referred in “Product Information” worksheet.
- **Partner companies** – list your partner companies, providing the listed types of services to your products.

5.2 Appendix B: Business Requirements

The appendix document contains information regarding the detailed business requirements that FINCA requires from a candidate for the development/delivery of the Internet-Mobile Banking solution .

Submit your responses under the following columns of Functionality Requirements worksheet:

Column	Instruction
Support Status	Indicate relevant support status for each requirement: <ul style="list-style-type: none"> • Fully Supported • Partially Supported • Not supported; Can be customized • Not supported; Cannot be customized
Functionality Description	Describe system functionality against the required features.
Additional Comments	Additional Comments (Optional)

5.3 Appendix C: Total cost of ownership template

5.3.1 Software licenses and support fees

Please provide a schedule of your proposed license and support fees associated with System and software required for its deployment – database, operating System, middleware and other third-party applications.

5.3.2 Infrastructure costs

Please provide a detailed breakdown of one-time and recurring infrastructure costs, based on recommended hardware sizing.

5.3.3 Implementation costs

Please provide a detailed breakdown of the costs anticipated during system implementation phase.

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- **Consulting Services** – indicate number of consultants engaged in implementation project, providing estimated terms of engagement and associated rates; Estimate consultancy fees related to each phase of overall implementation activity.
- **Travel, accommodation, incidentals** – provide estimated cost associated with onsite presence of system consulting team (travel, accommodation, incidentals).
- **Application development costs** – costs related to development of customization and localization changes essential for delivery of required functionality features (Appendix B: Business Requirements).
- **Implementation of third-party Systems** – costs associated with implementation of any third-party System required for deployment of system (if applicable).
- **Additional costs** – Please describe any other commercial terms FINCA should be aware of.

5.3.4 Cost of development

Please provide a detailed breakdown of the development cost of the system, outlining the planned number of person-hours spent:

- Describe the hourly rate for each specialist (if necessary, add additional positions).
- Estimate the number of hours that can be spent on each component/task. (if necessary, provide additional comments)
- Estimate the total time spent in months.

This should include details on pricing structure, payment terms, and any additional costs or fees associated with the development process

5.3.4 Project Implementation Timeline

Please provide a detailed breakdown of the project implementation. Vendors are requested to specify the planned and actual start and end dates for each phase, ensuring transparency and manageability throughout the project implementation process.

5.4 Additional documentation

5.4.1 Team resumes

Please provide resumes and professional certifications of the proposed team members. Summarize the experience of the engagement team with respect to coordination and responsibilities inherent in completing an integration of this scope and complexity.

5.4.2 Project organizational chart

Describe the engagement team organization, how the engagement will be coordinated, and how this engagement management approach will contribute to the efficiency and cost effectiveness of the project. Be sure to provide details on any offshore resources that will be used.

5.4.3 Subcontracting

Identify your firm's approach to staffing portions of this engagement with subcontracted labor.

5.4.4 References

Provide a list of three to five references that may be contacted for each member of the engagement team to allow for an independent view of their approach to client service.

Describe what you believe are the key areas the selected engagement team will assist us in the successful implementation of the system. Also, provide examples of what your engagement team members and your firm have provided to clients that display your commitment to quality and client satisfaction.

6. Selection criteria

6.1 Evaluation of responses

The vendor and software product selection decision will be based upon the high-level criteria detailed below. We reserve the right to add additional criteria and to determine weighting of criteria for determining the final solution software and vendor. No vendor submitting information based upon this RFP has a proprietary interest or automatic rights to selection, regardless of past contractual/project history with FINCA.

Scoring criteria

Features & Functionality – ability of system to meet FINCA's stated business requirements and integrate into or enhance FINCA's business processes. Additionally, fit with our existing architecture and application landscape will be a key consideration.

Total cost of ownership –Total cost of ownership (e.g., initial and ongoing software license and maintenance costs, infrastructure acquisition costs, application development costs, Systems integration labor costs, and organizational training costs).

Scoring criteria

Technology Platform & non-functionality requirements - The evaluation of the underlying technology stack focuses on stability, scalability, and performance. Upgradable and scalable technology platform that enables stable performance and easy integration.

Vendor experience and qualifications (Vendor Mature) – This assesses the demonstrated experience and qualifications of the vendor to deploy successfully in an environment similar to FINCA's. Factors include industry experience, implementation methodology, ability to manage implementation risks, and mitigation strategies.

Project implementation timeline – Realistic planning and estimation of project milestones aligned with FINCA's strategic objectives are imperative. Coordination and communication among stakeholders are crucial to mitigate implementation risks. Contingency planning is necessary to address potential delays or setbacks. Accountability and adherence to agreed-upon timelines and deadlines are essential for project success.

Source code rights - Clarity on ownership and licensing rights of the source code is indispensable. Transparency in intellectual property rights and usage terms should be ensured. Accessibility and availability of the source code for review, customization, and future development are critical. Safeguards against vendor lock-in through open and flexible licensing arrangements are essential. Provision for escrow agreements to protect access to the source code in case of vendor default or insolvency further strengthens the arrangement.

Communication with Vendor - Prompt responsiveness and accessibility of vendor representatives throughout the project lifecycle are paramount. Proactive engagement and collaboration in addressing queries, concerns, and change requests are essential. Timely provision of updates, progress reports, and issue resolution is crucial. Clear communication channels and escalation procedures should be established. Alignment of communication practices with FINCA's internal protocols and preferences fosters a trusting and productive working relationship, facilitating project success. Additionally, it is highly desirable for vendor representatives to be located within similar time zones, minimizing time differences, and to possess language proficiency that eliminates any linguistic barriers with Bank specialists.

FINCA will analyze the responses from system vendors using a scoring methodology. Each respondent will be evaluated based on the completeness of the requirement responses.

6.2 Vendor demonstrations and score validation

Selected vendors will be invited to demonstrate the capabilities of their product to decision stakeholders in a structured setting that leverages FINCA-developed demonstration scenarios.

FINCA will evaluate vendors' demonstrations to grade on the quality of product, industry experience, ability to partner, ease of adoption, and demonstrated knowledge of FINCA's business (i.e., adherence to provided demonstration scripts). FINCA reserves the right to add or modify the selection criteria at any time.

Demonstrations are scheduled to occur during from 06/22/2024 to 07/22/2024. For professional services providers, we expect an oral presentation to occur. A date and place for this oral presentation will be provided by the system Project Management Office to the selected vendors.

6.3 Reference checks

FINCA requests the option to contact your existing customers to discuss system capabilities, product satisfaction and implementation experiences.

FINCA reserves the right to perform necessary background check and references and qualifications checks as deemed necessary.

6.4 Vendor selection

The selected vendor will be identified solely by the judgment and discretion of FINCA. The vendors will be evaluated based on how fully each demonstration and proposal meets the requirements of this RFP.

7. Communication and Q&A protocol

We acknowledge that vendors might have questions regarding the RFP, as well as the requirements outlined herein. To assist in helping you to become well equipped to respond effectively to our needs, we are offering to make the development/delivery of the Internet-Mobile Banking solution PMO available in the following ways:

7.1 Vendor introduction calls

From 05/06/2024 to 06/20/2024, conference calls will be held to introduce the vendor team responsible for the development/delivery of the Internet-Mobile Banking solution and provide vendors with an initial opportunity to ask questions about the RFP. These calls will also address any specific inquiries vendors may have regarding the RFP timeline, as well as FINCA's business, mission, or growth strategy.

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7.2 Written inquiries

Until 05/31/2024, all candidate vendors may be able to submit written inquiries, which will be answered within 5 working days from the date of submission.

7.3 Vendor demonstrations

During the period from 06/22/2024 to 07/22/2024 a vendor demonstration event will be held where selected candidates will be provided with the opportunity to showcase their products and service capabilities in the context of FINCA's business requirements. The place will be informed to the selected candidates.

The vendor demonstration requests will be delivered to selected vendors by 06/22/2024. The request will be delivered along with the demonstration agenda, which will provide the "playbook" from which FINCA will ask vendors to conduct the demonstration.

Please note that adherence to the demonstration agenda will be extremely important as it will allow the business to assess thefor the development/delivery of the Internet-Mobile Banking solution in the context of the business, but also will demonstrate the vendor's ability to partner with FINCA and listen to its needs.

8. Next Steps

As noted above, FINCA is beginning the process of selecting their system. Completed proposals must be submitted based on the date specified in the timetable provided under paragraph **2.1 RFP process schedule**.

FINCA reserves a right to modify above mentioned planned activities as well as proposed timeframes at any time.

The RFP responses are due by 06/06/2024.

It is preferred that responses are submitted via email with completed appendices attached (A - Vendor Response Template; B - Business Requirements; C - Total cost of ownership).

Questions regarding the RFP document and response template should be directed to:

Contact:	+996312440440 (7357); +996551003197 (Whatsapp/Telegram)
Address:	Kyrgyzstan, Bishkek, 93/2 Shopokova Street
Website:	https://fincabank.kg/
Email:	samat.mamytov@fincabank.kg