

Request for Proposal - Annexure I

Sanctions Model Validation Findings Remediation of FCRM (Fiserv)
Version 6.0.2

1. General

1. The RFP shared to be responded by Consulting / accounting / audit firms who are having presence in New York metropolitan area who has undertaken similar projects.
2. **The last date** for submission of RFP will be **November 6, 2023** and should reach Canara Bank , New York Branch, 805 3rd Avenue, New York 10022 by 12:00 noon (EST) on that day.
3. No proposals would be accepted after the above deadline.
4. The Bank reserves the right to accept any proposal or reject all the proposals, without assigning any reasons whatsoever. The Bank's decision in this regard shall be final and binding.

2. Submission and Evaluation of Proposals

1. The Proposal shall be submitted duly signed by the authorized signatory with the seal of the Accounting /Audit Firm in two separate envelopes / through e-mail and to be delivered at the address given below (Re- Contact Person & Communication Address) -
 - a. Part I containing the Technical and Qualification aspects hereinafter referred to as 'Technical Proposal' and
 - b. Part II covering only the price schedules hereinafter referred to as the 'Price Proposal'.
2. All documents pertaining to Technical Proposal Envelope should be completed and duly signed by the authorized signatory with the seal of the bidder. These are listed below:
 - (a) Proposal Form (**Form T1**)
 - (b) Company profile (**Form T2**)
 - (c) Curriculum- vitae of persons proposed to be associated with the assignment (**Form T3**)
 - (d) Non- Disclosure Agreement (**Form T4**)
 - (e) Document verification checklist for Technical Proposal (**Form T5**)
 - (f) Proficiency Assessment Form - Summary and work sheet
3. All documents pertaining to Price Proposal should be completed and duly signed by the authorized signatory with the seal of the bidder. These are listed below:
 - (a) Price Proposal Undertaking (**Form P1**).
 - (b) Contract Form (**Form P2**)
4. **A Technical Proposal containing any price information will be summarily rejected.**
5. The Bank will examine the proposal submitted by the bidders to determine whether they are complete, the documents have been properly signed, required information has been provided and the Bids are generally in order.
6. The Bank reserves the right to evaluate the proposals either by itself and/or in co-ordination with and/or by engaging any outside consultants/experts.
7. The Bank will evaluate proposals of the bidders as per the contents of the response to the Request for Proposal submitted by them. The bidders are to submit detailed information that would help evaluation.



8. During evaluation, the Bank, at its discretion, may ask the bidder for clarification of its offer. The request for clarification and the response shall be in writing, and no change in the substance of the submission shall be sought, offered, or permitted. The Bank reserves the right to verify the facts mentioned in the offer with respect to the information given by the bidder.
9. After evaluation of technical bid as per procedure detailed below, the price bids of only those bidders who are short-listed by the Bank would be opened. Intimation of short listing would be given only to the short-listed bidders.
10. The Bank would neither be bound to offer any reasons for such acceptance/ rejection nor entertain any correspondence with the technically rejected bidders in this matter.
11. The Request for Proposal would neither bind the Bank in any contract nor is it an offer of a contract. The details of services to be offered and documentation thereof would be undertaken with the selected bidder.
12. The Bank reserves the right to terminate the assignment, if the assignment is not proceeding in accordance with the terms of contract or to the satisfaction of the Bank, by issuing a notice of one month.
13. The Bank reserves the right to modify the assessment methodology, or the weightages /marks as stated in proposal (RFP). The Bank may at its discretion modify any marks stated by the bidder after scrutiny of documents and/or after ascertaining the factual position regulatory directions in this regard.
14. All costs shall be denominated in US dollars.
15. The bidder understands that during submission of the offer for the said Services jobs/duties on the Bank's properties and/or have access to certain systems, plans, documents, approvals or information of the Bank.

3. Contact Persons and Communication Address at US:

Mr. Kenny Lee
Chief Compliance Officer
Canara Bank, New York,
805, 3rd Avenue, 11th Floor
Suite #1170, New York - 10022
Tel. (D) +1-646-760-0482
kennylee@canarabank.com
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Requirements, Terms and Conditions

4. Objective

Sanctions Model Validation Findings Remediation of Model validation performed on September 2023 of FCRM (Fiserv). The Scope of this project to perform the tasks related to the remediation of findings from the independent validation of the Financial Crime Risk Management system (FCRM) sanctions model used by the Canara Bank New York branch for screening the static data.

5. Scope

Remediation of Sanctions Model validation (Financial Crime Risk Management System) by FISERV for the watch list filtering programme (OFAC) for its relevancy based on part 504.

To ensure the following objectives to be performed:

1. Tuning Methodology Documentation:

- Develop a well-defined and documented methodology for tuning fuzzy scores within configurations.
- Outline the steps involved in selecting control names, analyzing matches, and adjusting fuzzy scores based on specific criteria.
- Standardize the methodology and make it accessible to relevant personnel, including Compliance Officers and auditors.
- Develop and implement controls specifically aimed at managing false positives within the screening process.
- Establish a process for regular review and fine-tuning of these controls based on ongoing analysis and feedback.

2. Tuning Sanctions Screening Configuration:

- Tune all the configurations used by the Bank using the newly established tuning methodology.
- Perform control names testing to assess the effectiveness of the sanctions filter.
- Perform Above the Line and Below the Line Testing using historical transactions to assess the efficiency of the sanctions filter.
- Screen OFAC SDN and AKA names to ensure that the system is able to alert on all the names after tuning is complete.
- Document the results, recommendation, and conclusion of the tuning exercise.



3. Model Documentation

- Review Existing Documentation: Initiate a comprehensive review of the current model documentation.
- Focus on Configurations: Concentrate on the configurations for in-depth analysis.
- Detailed Documentation Compilation: Compile detailed descriptions and reasoning for the configurations, including the rationale behind the selection of fuzzy scores, data elements, and other configuration parameters.
- Document Model Assumptions and Limitations: Clearly outline the assumptions made in the model and any limitations that may affect its performance and scope.

4. Model Input Data Testing

- Data Consistency Testing: Compare the data (Referential and Transactional) between source and target systems to ensure that data is the same.
- Field Level Testing: Perform field level testing for all the SWIFT transaction types used by the Bank.

5. Data Documentation

- Data Mapping Assessment: Initiate a comprehensive data mapping assessment to document the flow of data for Customers, Ultimate Beneficial Owners (UBOs), Vendors, and Employees across the Bank's systems and processes.
- Identify Data Sources and Destinations: Clearly identify the sources of data for each entity (Customers, UBOs, Vendors, and Employees) and map their destinations within the Bank's systems and databases. Gain insights into how data is collected, transformed, and distributed across various systems and departments.
- Document Data Attributes: Document specific data attributes related to each entity, including but not limited to name, address, identification numbers, and any other relevant information. Include data quality rules, transformations, and any data enrichment processes in this documentation.
- Define Data Flows: Clearly define the data flows between systems and processes for each entity.

The remediation of model validation needs to be performed on site and offline access or data sharing requests will not be allowed. In case review of policy, procedures and other documents is required for the assignment, the same can be shared post execution of engagement letter/contract and non-disclosure agreement.

6. Disclosures for Scope

Branch uses FCRM (provided by FISERV) for watch list filtering (including OFAC) and transaction monitoring. Branch has only 8 loan customers at present and do not handle remittances, dollar clearing and third party wires. Going forward branch do not propose to handle remittances, dollar clearing and third-party wires, in

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the near future. Branch do not see a significant increase in number of customers or difference in the business strategy. Branch is licensed as wholesale banking non-FDIC branch. Branch do not have any BSA/AML audit issues pending to be resolved. This review is conducted purely based on DFS 504 requirement.

7. Schedule for Completion of Activity

1. The remediation for model validation is expected to be completed within a period of 50 Days from the contract date. Assignment can be commenced soon after executing the contact/engagement letter.
2. In case there is any delay in submission of a particular report i.e. beyond 10 days, the reasons for the same are to be informed / permitted by the Chief Executive of the branch. If the delay is solely attributable to the consulting Firm, the Bank will have the right to deduct 0.5% for every week or part thereof with a maximum of 10 % out of the total contract value, for delay beyond the above-mentioned period. Once the maximum deduction is reached, the Bank may consider termination of the contract. However, for any reason, if it is mutually agreed between the Bank and the bidder in writing, the Bank may waive the above time-overrun charges.
3. The representatives of the consulting firm will have access to the Bank's New York Branch premises during normal working hours of the bank, which are Monday to Friday between 9.00 am to 5.00 pm (excluding Bank holidays as applicable). Access to documents and systems shall be provided as & when required and the representatives of the Consulting Firm can interact with the staff / officials of the Bank during these business hours, to discharge their assignment.
4. The Bank reserves the right to terminate the services, if the assignment is not proceeding in accordance with the terms of the contract by issuing a notice of one month.

8. Eligibility

1. The Consulting firm should have been in existence for at least three years as on October 2023 (in case of mergers/acquisition/restructuring or name change, the date of establishment of the earlier/original Partnership Firm/Limited Company can be considered).
2. Should have adequate financial standing, market reputation, competent personnel, and experience to undertake the assignment. The assignment cannot be subcontracted to consultants.
3. Should have knowledge and experience of BSA/AML/OFAC consulting area and should have qualified personnel that have performed remediation of model validation of a Foreign Banking Organization in the past 3 years. Experience of working with India based FBOs will be added consideration.
4. Must have been profitable since past 3 years viz. financial year end (as per availability of financial results).
5. Should provide the team leader who is personally involved in at least one similar assignment and must be a CAMS certified (Association of Certified Anti-Money Laundering Specialists). Should have a pool of minimum 3 professionals with accreditation like CAMS, CPA (Certified Public accountants), CIA (Certified Internal Auditor), the Subject Matter Specialists for IT Audit should have CISA (Certified Information Systems Auditor), CISSP (Certified Information System Security Professional) trained personnel employed with them. **(Note:- The firm cannot employ someone on a consulting basis to do the assignment)**
6. The bidder should not be an internal auditor for Canara Bank, which could be construed as having conflict of interest with this engagement.
7. The bidder must give detailed information/records substantiating the above requirements. Any

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bid not containing the above information will be rejected.

9. Duration of Contract & Exit

1. The engagement is for a one-time assignment.
2. Payment will not be made by way of retainer in anticipation of future task being performed.

10. Rights to Title

1. The Master Service Agreement (MSA) or similar contract must be agreed upon and signed within 15 days of agreeing on all significant terms with the branch. The MSA provides details of responsibilities of Firm & Canara Bank, such as fees & payment, confidentiality and deliverables, etc. The MSA will be governed by New York laws. The MSA shall within the scope of the RFP now proposed.
2. All reports, communications, materials, information made or developed in connection with the performance of this assignment shall be promptly disclosed to and shall be the sole property of Canara Bank without any obligation to pay any further remuneration therefor.
3. All the work papers and related documents shall be shared with the branch upon completion of the assignment.

11. Confidentiality

1. The selected bidder shall agree and assure the Bank that its employees and/or agents shall maintain strict confidentiality regarding all information/data related to the Bank, which might come into their possession or knowledge in the course of this contract. This is especially critical in a remote / work from home environment.
2. Neither the selected bidder nor the Bank shall disclose the confidential information to a third party. Both parties will, at all times, maintain confidentiality regarding the contents of the contract and proprietary information including any business, technical or financial information.
3. The selected bidder shall indemnify any loss or damage the Bank might suffer on account of any intended/unintended lapse on its part, its employees and/or its agents in this respect.
4. The selected Firm shall be required to comply with the relevant clauses of the Information Systems Security / Cyber security Policy of the Bank.
5. The Bidder shall sign the Non-Disclosure Agreement.

12. Continuity

The selected Firm shall not make frequent changes to the members of the team that will be engaged in review or those otherwise in contact with Canara Bank during the engagement period, without prior discussion with Canara Bank.

13. Right to Verification

Canara Bank reserves the right to verify any or all the statements made in the proposal document.

14. Indemnity

1. The selected Firm shall indemnify Canara Bank and keep indemnified the Bank against any loss or damage that Canara Bank may sustain on account of any violation of confidentiality, privacy, data leakage, sharing of any information etc. by the selected Firm, its employees, agents etc. in respect of any property, practices, hardware, software, systems, processes, technologies, etc., in whatever manner described.
2. Please note that mere submission of the proposal does not give the Firm any claim or right

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whatsoever against Canara Bank.

15. Bank Reserves the Right to the Following:

1. Extend the time of submission of proposal (RFP).
2. Modify this document by an amendment, which shall be intimated to the bidder in writing. Any bidder, not agreeable to such amendment, shall be at liberty to withdraw from the bidding process, within 7 days of receipt of information of the modification.
3. Terminate the assignment if not proceeding in accordance with the terms of the contract and to the satisfaction of the bank with one month notice.
4. Modify any other terms, conditions and requirements mentioned above, as the Bank may in its sole discretion deem fit.
5. Cancel the whole process without assigning any reason whatsoever.
6. Select the most responsive bidder (in case no bidder satisfies the eligibility criteria in totality)
7. Select the next most responsive bidder if negotiations with the bidder of choice fail to result in an agreement.

16. Evaluation Procedure

1. All bids shall be evaluated by an Evaluation Committee/appropriate committee set up for this purpose by the Bank.
2. The evaluation shall be on the basis of professional competence and the price quoted.
3. The Proficiency Assessment and the Commercial Assessment shall have weightages of 70% and 30% respectively for evaluation, and these weightages shall be taken into consideration for arriving at the L1 price.
4. The assessment methodology vis-à-vis the weightages are as detailed under.
5. Arithmetical errors will be rectified on the following basis.
6. If there is a discrepancy between words and figures, the amount in words will prevail.
7. If the Successful Bidder does not accept the correction of the errors, its Bid will be rejected.

17. Methodology of Evaluation

A. Proficiency Assessment (Technical Bid):

1. Full 70 marks will be awarded to the bidder getting the highest marks in proficiency assessment.
2. Similarly proportionate marks will be awarded to the other bidders. (as per calculation (ii) shown under item b - Example)

B. Commercial Assessment (Price Bid):

1. Full marks i.e. 30 (absolute value) will be awarded to the bidder quoting the lowest price i.e. Total Contract Value as per Form P2.

Bidder	X	Y	Z
(a) Price in USD (30% marks)	1000	1100	1200
Calculation (i)	$(1000/1000) \times 100 = 100$	$(1000/1100) \times 100 = 90.90$	$(1000/1200) \times 100 = 83.33$
Base is 100% of the lowest bidder	100	90.90	83.33
Calculation (ii)	$(100/100) \times 30 = 30$	$(90.90/100) \times 30 = 27.27$	$(83.33/100) \times 30 = 24.99$
Actual Marks (A)	30	27.27	24.99

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Out of 30			
(B) Proficiency Marks (70 marks)	60	70	66
Total Marks (A+B) Out of 100	90	97.27	90.49
Ranking of Bidder	L3	L1	L2

2. Y is the L1 bidder with highest cumulative marks.
3. Proportionate marks will be awarded to the other bidders as the percentage (as per calculation (i) shown under item a - Example) of the lowest quote.
4. Full 30 marks will be awarded to the bidder quoting the lowest price i.e. 30% of 100 i.e. 30. Similarly proportionate marks will be awarded to absolute value quoted by other bidders (as per calculation (ii) shown under item a- Example)
5. Overall Assessment for calculation of L1: Marks scored in Commercial Assessment and Proficiency Assessment will be added.
6. A bidder scoring highest marks will be L1.

The evaluation process as decided by the Bank will be binding on the bidder.

(i) **General Terms:**

Cost of Bidding : - The bidder shall bear all costs associated with the preparation and submission of its Bid, and the Bank will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the Bidding process.

(ii) **Clarifications of Bidding Documents :** -

A prospective bidder requiring any clarification of the Bidding Document may notify the Bank in writing or by Fax at the address / fax number / e-mail indicated in Invitation to Bid. All clarifications needed shall be addressed to the "Contact Person" prior to at least 3 days of close of the Bid. The Bank will respond through a pre-bid meeting or through email to any request for clarification of the Bidding Document. Relaxation in any of the terms contained in the Bid, in general, will not be permitted, but if granted, the same will be communicated to all the Bidders.

(iii) **Amendments of Bidding Documents/s:** -

Prior to the deadline for submission of Bids, for any reason, whether, at its own initiative or in response to a clarification requested by a prospective Bidder, the Bank may modify the Bidding Document/s, by amendment. All prospective bidders will be notified of the amendment, if any, by means of a written communication, and the same will be final and binding on all the bidders.

(iv) **Opening of Bids by the Bank:** -

The Bidders' names, or withdrawals and the presence or absence of requisite supporting documents and such other details as the Bank, at its discretion, may consider appropriate, shall be announced at the Bid opening. Bids (and modifications sent) that are not opened at Bid Opening shall not be considered further for evaluation, irrespective of the circumstances. Withdrawn bids will be returned unopened to the Bidders.

(v) **Preliminary Examination**

The Bank shall examine the bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, and the bids are generally in order.

The Bank may, at its discretion, waive any minor infirmity, non- conformity, or irregularity in a



bid, which does not constitute a material deviation.

If a bid is not substantially responsive, it shall be rejected by the Bank and may not subsequently be made responsive by the bidder by correction of the non-conformity. The technical evaluation will take into account the capability of the bidder to implement the proposed solution.

Responsive bidders may have to make detailed presentation before the members of the Evaluation Committee of the Bank. The bidder must present the methodology, approach, strategy, road map, total manpower involved in the project, total man-days requirement etc. The time and venue for the presentation if needed will be informed separately after opening of the Technical Bid.

After the presentation the price bid will be opened and Project Evaluation Committee will evaluate the Price Bid and finalize the firm.

(vi) **Disclaimer**

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisers disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities expenses or disbursements incurred therein or incidental thereto) or damage (whether foreseeable or not) (“Losses”) suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors; representatives, agents, or advisers.

18. RFP Validity period

RFP responses must remain valid and open for evaluation according to their terms for a period of at least 180 days from the RFP closing date. The Bank shall have the right at its sole and absolute discretion to continue the assignment/contract on the selected bidder for future requirement for various items/activities as described in the RFP after expiry of current assignment period.

19. Disqualification

Any form of canvassing/lobbying/influence/query regarding short listing, status etc. will be a disqualification.

20. Assignment

1. The bidder agrees that the bidder shall not be entitled to assign any or all of its rights and obligations under this RFP and subsequent agreement to any entity including its affiliate without the prior written consent of the Bank.
2. If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of status or ownership, etc., this RFP shall be considered to be assigned to the new entity and such an act shall not affect the rights of the bidder under this RFP.



21. Compliance with Laws

Compliance with all applicable laws: The bidder shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all laws in force or as are or as may be made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall indemnify, keep indemnified, hold harmless, defend and protect the Bank and its employees/officers/staff/personnel/representatives/agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from.

22. Violation of Terms

The Bank clarifies that the Bank shall be entitled to an injunction, restraining order, right for recovery, specific performance, or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Vendor from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFP. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.



23. Proposal form (Technical Proposal)

Form T1

Date:

To:
Canara Bank
Gentlemen,

**Re: Request For Proposal -
Sanctions Model Validation Findings Remediation of FCRM (Fiserv) Version 6.0.2**

Having examined the Bidding Documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to carry out the assignment in conformity with the said Bidding documents.

We undertake, if our Proposal is accepted, to carry out the work in accordance with the delivery terms specified in the RFP.

We agree to abide by the Proposal and the rates quoted therein for the orders awarded by the Bank. We hereby acknowledge and unconditionally accept that Canara Bank can at its absolute discretion apply the criteria deemed appropriate in short listing and selection of the Bidder.

Until a formal contract is prepared and executed, this Proposal, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988" and the "Foreign Corrupt Practices Act" of the United States of America.

We understand that you are not bound to accept the lowest or any Proposal you may receive.

(Name)

(Signature)

(In the capacity of)

Date:

Place:

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24. Form T2

Company Profile

No	Particulars	Details	Enclosures if Any
1	Name of the Bidder/Bidding Firm		
2	Date of Incorporation/ Formation		
3	Address of Registered Office		
4	Address for communication (with telephone number and email-id)		
5	Contact Person		
6	Brief Bio Data of the Company		

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25. Form T3

Curriculum vitae

(OF PERSONS WHO WILL BE ASSOCIATED WITH THE ASSIGNMENT)

Name of Person

Address

E-mail ID

Phone number: (O)

(R)

(M)

Qualification:

Qualification	Name of University/Institute	Year of passing	Distinction/merit if any

Present Designation:

Past Experience:

Name of Organization	Period	Brief details of nature of assignments handled
	From To	

Experience in Remediation of Model validation a Bank / Foreign Banking Organization / in the present company

Name of Organization	Period	Brief details of nature of assignments handled
	From To	

Note: The format is indicative of minimum requirements. Respondents may furnish additional details, if any, as a separate annexure

(Name)

(Signature)

(In the capacity of)

Date:

Place:

Seal of the Firm:

Duly authorized to sign Proposal for and on behalf of _____

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26. Form - T4

Non-Disclosure Agreement

Whereas, we....., having registered office athereinafter referred to as the COMPANY, are agreeable to offer Remediation of Model Validation of FCRM (Fiserv) Version 6.0.2 and Review as per DFS part 504 Programme as per said RFP to Canara Bank, having its Head Office at Bangalore, India, hereinafter referred to as the BANK and, WHEREAS, the COMPANY understands that the information regarding the Bank's New York Branch and other related information of customers/bank, etc. are confidential and/or proprietary to the BANK, and

WHEREAS, the COMPANY understands that in the course of submission of the offer for the said Services and/or in the aftermath thereof, it may be necessary that the COMPANY may perform certain jobs/duties on the Bank's properties and/or have access to certain systems, plans, documents, approvals or information of the BANK and its customers ;

NOW THEREFORE, in consideration of the foregoing, the COMPANY agrees to all of the following conditions, in order to induce the BANK to grant the COMPANY specific access to the BANK's / Bank's Customers information.

The COMPANY will not publish or disclose to others, nor use in any services that the COMPANY performs for others, any confidential or proprietary information belonging to the BANK OR ITS CUSTOMERS, unless the COMPANY has first obtained the BANK's written Authorization to do so;

The COMPANY agrees that notes, specifications, designs, memoranda, SYSTEMS AND TOOLS and other data shared by the BANK or, prepared or produced by the COMPANY for the purpose of submitting the offer to the BANK or for the performance of the said Contract/Services, will not be disclosed to during or subsequent to submission/execution of the offer to the BANK, to anyone outside the BANK.

The COMPANY shall not, without the BANK's written consent, disclose any data, specification, plan, pattern, details of systems, design, sample or information (to be) furnished by or on behalf of the BANK or made privy/available to the COMPANY in connection with this assignment, to any person(s) other than those employed/engaged by the COMPANY for the purpose of submitting the offer to the BANK and/or for the performance of the Contract in the aftermath. Disclosure to any employed/engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance.

Authorized Signatory

Name:

Designation:

Office Seal:

Place:

Date:

Duly authorized to sign Proposal for and on behalf of _____

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27. FORM - T5

Document verification checklist for technical bid

	Descriptions	Remarks
a)	Company should have in last 3 years (as on 31.12.2020) (i) Profit making; (ii) In the business of providing Remediation of Model validation and/ or DFS Part 504 review services to Banks in United states including Foreign Banking Organizations	YES/NO YES/NO
b)	Has provided Remediation of Model validation services to a Foreign Banking Organization in the past 3 years. (Please provide references)	YES/NO
c)	Not have been blacklisted by any bank, financial institution or regulatory authority in past or present. (Please submit the self-declaration letter)	YES/NO
d)	Have at least 3 and more CPA/CIA/CISA/ACAMS qualified personnel on its payroll	YES/NO
e)	The assignment will be headed by CAMS Certified professional	YES/NO
f)	Have experience in developing BSA/AML/OFAC Policy/ procedures/ Risk assessment for at least two reputed entity in the Banking, Financial Services and Insurance (BFSI) Sector in the last 3 years.	YES/NO
h)	Shall give detailed information / records / testimonials / declarations substantiating the above parameters in chronological order.	YES/NO
i)	Detailed note on the methodology, approach, strategy, road map, total manpower involve in the project, total man days requirement etc. specific to Bank of Bangalore project.	YES/NO
k)	Attached Form T1, T2, T3, T4 & T5	YES/NO
l)	Attached Proficiency assessment form summary and work sheet	YES/NO

- NOTE:** (i) The bidder may be disqualified in case of Non- adherence of any of above essential qualification criteria.
- (ii) We have enclosed all relevant documents/testimonials/declaration /proofs in support of the above are correct and true to the best of our knowledge.
- (iii) All the testimonials/proofs/documents/declaration/enclosure supporting the above are in chronological order and enclose with the Form T5. We repeat that enclosing of documents in the form of evidence to Form T5 is must and Project Evaluation Committee has full rights to disqualify any bidder in case of non-adherence to above. Fully compliance to above will only be eligible to qualify for further tender process.

(Name)

(Signature)

(In the capacity of)

Date: Place:

Seal of the Firm:

Duly authorized to sign Proposal for and on behalf of _____

New York Branch
805, 3rd Avenue
11th Floor, Suite # 1170
New York - 10022 (NY)

Tel. +1-646-760-0482
Fax +1-646-669-7325
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28. PROFICIENCY ASSESSMENT FORM

We undertake that the Proficiency Assessment methodology given below shall be binding to us, and that the marks entered by us therein is correct.

Summary of Assessment Weightage Distribution:

Name of the Company :-		
Parameters	Maximum Marks	Marks obtained
I) Company's overall standing to undertake such assignment:	15	
II) Approach , Methodology to be adopted for project & capabilities	20	
III) Company's Profile	25	
IV) Expertise / Skills available (CPA/ CIA/ CISA / CAMS)	10	
TOTAL	70	



PROFICIENCY ASSESSMENT COMPUTATION WORKSHEET

I. Company's overall standing to undertake such assignment Max. 15 Marks

Parameters	Maximum Marks	Allotted Marks	TOTAL
a) Profit making consistently for:	8		
i) More than 5 years	8		
ii) Last 4 years	6		
iii) Last 3 years	5		
c) In the business of BSA/AML Consulting for Foreign Banking Organisation in US for period more than:	7		
i) More than Five years	7		
ii) Last Four years	5		
iii) Minimum Three years	3		
Total Marks out of Maximum Marks 15			

II. Approach . Methodology to be adopted for project & capabilities Max. 20 Marks

Parameters	Maximum Marks	Allotted Marks	TOTAL
a) Experience as the Modal Validation Service for US Based FBOs during last 3 years	8		
i) More than 5 assignments	8		
ii) 3 - 5 assignments	6		
iii) 2 assignments	4		
b) Experience as the BSA/AML/OFAC consultancy Services for a Foreign Banking Organization in US during last 3 years	8		
i) More than 5 assignments	8		
ii) 3 - 5 assignments	6		
iii) 2 assignments	4		
(C) Experience as the DFS 504 review service for Foreign Banking Organization in US	4		
i) More than 3 assignments	4		
ii) 2 assignments	3		
iii) 1 assignment	1		
Total Marks out of Maximum Marks 20			

III. COMPANY PROFILE in detail (Max. 25 Marks)



Sr. No.	ITEM	ENCLOSURES	Max. Mark	Allotted Marks	Total
1	Presence and locations of offices in New York Area	(Note if no, "0" to be allotted)	5		
2	Whether CAMS qualified personnel on pay roll	Enclose names	5		
3	Whether CIA qualified personnel on pay roll	Enclose names	2		
4	Whether CISA qualified personnel on pay roll	Enclose names	2		
5	Whether the firm has undertaken any BSA/AML consultancy assignment for any US based Indian Bank	Details of credentials	5		
6	Whether the firm has conducted Risk Based Internal Audit work for any US Bank / FBO for the last 3 years	Details of credentials	3		
7	Whether the firm has an in-house Research / Training unit or associate firm to keep track of the Regulatory changes / Compliance Issues?	Details of credentials	3		
TOTAL OUT OF MAXIMUM 25 MARKS					

IV) Expertise / Skills available (CPA/CIA/CISA /CAMS Professionals) Max. 10 Marks

Parameters	Maximum Marks	Allotted Marks	TOTAL
a) CPA/CIA/CISA/CAMS qualified Professionals on rolls (Consultants not be included)	10		
i) 10 or more Professionals	10		
ii) 5-10 Professionals	8		
iii) up to 4 Professionals	6		
TOTAL OUT OF MAX. 10 MARKS			



29. FORM P1

PRICE PROPOSAL UNDERTAKING

Date:

To:
Canara Bank

Gentlemen,

Re: REQUEST FOR PROPOSAL -
Sanctions Model Validation Findings Remediation of FCRM (Fiserv) Version 6.0.2

Having examined the Bidding Documents, the receipt of which is hereby acknowledged, we, the undersigned, accept the terms and conditions in the RFP and offer to carry out the assignment in conformity with the said Bidding documents for the sum of \$..... (USD Total Proposal amount in words and figures). The rate quoted will be inclusive of all duties, traveling, lodging, boarding expenses and any other out of pocket expenses but excluding Sales/Service Tax. The above quoted fee will be paid on after the delivery of signed, final audit report(s).

We undertake, if our Proposal is accepted, carry out the work, in accordance with the delivery schedule specified in the proposal.

Until a formal contract is prepared and executed, this Proposal, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988" and the "Foreign Corrupt Practices Act" of the United States of America.

We understand that you are not bound to accept the lowest or any Proposal you may receive.

(Name)
of)

(Signature)

(In the capacity

Date:

Place:



30. FORM - P2

CONTRACT FORM

THIS AGREEMENT made theday of.....,20...., between Canara Bank New York (hereinafter called “the Bank”) of the one part and (Name of Firm) of(City and Country of Audit Firm) (hereinafter called “the Auditor”) of the other part:

WHEREAS the Bank invited Bids for undertaking **Remediation of Model Validation of FCRM (Fiserv) Version 6.0.2 and Review as per DFS part 504 Programme** of Canara Bank New York Branch as brought out in the RFP and has accepted a Bid by the Firm for the said review in the sum of \$ (USD)
(Hereinafter called “the Contract Price”).

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents shall be deemed to form and be read and construed as part of this Agreement, viz.:
 - (a) The Bid Form and the Price Schedule submitted by the Bidder;
 - (b) The Requirements Terms and conditions Annexure A of RFP;
3. In consideration of the payments to be made by the Bank to the Firm as hereinafter mentioned, the Firm hereby covenants with the Bank to provide the services, in conformity in all respects with the provisions of the Contract.
4. The Bank hereby covenants to pay the Firm in consideration of the provision of services, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.
5. Neither party shall disclose the confidential information to a third party. The parties will, at all times, maintain confidentiality regarding the contents of this agreement and proprietary information including any business, technical or financial information.
6. Consultancy review reports are the property of the Canara Bank. The Bank will be provided with any copies of the related work papers it deems necessary, and that employees authorized by the Bank will have reasonable and timely access to the work papers prepared by the Firm or the work papers in total will be shared with the branch. Firm also agrees that these papers will be maintained as per extant guidelines for a minimum period of 10 years.
7. Brief particulars of the goods and services which shall be supplied/provided by the Internal Audit Firm are as under:

Sr. no.	Item	Total Amount in US\$
1.	<u>Remediation of Model Validation of FCRM (Fiserv) Version 6.0.2 and Review as per DFS part 504 Programme</u>	

TOTAL VALUE: USD -

Delivery Schedule: As given in RFP

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.



Signed, Sealed and Delivered by the
Said (For the Bank)

In the presence of:.....

Signed, Sealed and Delivered by the Said
(For the Firm) In the presence of:.....

Duly authorized to sign Proposal for and on behalf of _____



