

Subject: Request for Proposal (RFP) for Document Scrutiny and Data Entry of Credit Card and Account Opening Process

1. Introduction

Prime Bank PLC seeks to engage a qualified and experienced service provider to assist with the processing of credit card applications and bank account openings. As a strategic initiative, this partnership aims to streamline our operational processes, enhance efficiency, and improve overall customer experience. This RFP outlines the bank's specific requirements for services that include data entry, document verification, compliance checks, and credit assessment support. Prime Bank is looking to leverage an external partner's expertise to optimize customer onboarding, reduce processing turnaround times, and ensure regulatory compliance.

Key Objectives:

- Enhance operational efficiency through outsourcing non-core activities.
- Improve customer satisfaction by reducing application processing time.
- Maintain high standards of data accuracy and regulatory compliance.
- Enable scalability for handling increased volumes of credit card and account opening applications.

2. Detailed Scope of Work

The scope of work for this engagement encompasses comprehensive processing services for two core areas (Phase-1): **Credit Card Applications** and **Transactional Account Opening Process**. In Later Phase Bank might include other lending and deposit products also. The selected service provider will manage and deliver data accuracy, compliance, and efficiency of specific parts of full lifecycle of these processes.

2.1 Specific role of service provider in Credit Card Application and Account Opening Process

Note:

Process	Description	Responsibility
Data pre-screening, verification and input in System	Collection and Review: Receive and manage Credit Card Applications and Account Opening Applications From branches and digital channels.	Service Provider
	Document Verification: Check for completeness, authenticity, and accuracy of submitted documents, including national IDs, TAX documents, proof of address, and income documentations.	
	Complete files: check application forms and documents are in order as per the checklist, forward case to next stage for data input in system Ensure policy stipulations and Bank's process are complied with.	
	Discrepancy: in case of any discrepancy, send mail back to respective source /branch with query for resolution/rework.	
	Rework Files: On receiving rectified/required documents, recheck and proceed to next step	
	Input into Core Banking System (CBS)/ Card Management System (CMS): Enter customer information into the CBS/ CMS accurately.	
	Error Checking: Perform automated and manual checks to identify data discrepancies before account creation.	

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Duplicate Account Checks: Perform de-duplication processes to ensure no duplicate accounts/Customer ID are created.
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3. Technical and Operational Requirements

3.1 Technical Requirements

- The service provider should be able to operate from Prime Bank premises using bank's secure IT infrastructure.
- The service provider should be able to fully integrate with Prime Bank's own systems for seamless operational efficiency
- The service provider must ensure data privacy, implement cybersecurity protocols, and prevent unauthorized access.
- The service provider should have flexibility to accommodate software changes as and when needed.
- Compliance with Bangladesh Bank's guidelines for outsourcing, data handling and operational processing is a mandatory requirement.

3.2 Operational Efficiency

- Service providers must demonstrate a proven track record of efficiently handling large volumes of data. Expected minimum volumes of 500 Cards & 500 Account Opening processing per day.
- Service providers must have the ability to deploy trained staff (Bangladeshi Citizens only) who can quickly adapt to Prime Bank's systems and workflows.
- All staff assigned for Prime Bank's support must be minimum Graduate and aged Between 23-35 Years work experience of 1-2 years will be preferred.
- All staff assigned for Prime Bank's support must go through Background Checking, Obtain Police Clearance Certificate, Educational Certificates Verified. Service Providers must ensure these scanning before enrolment.
- Service providers must have the flexibility and scalability to properly manage increases in application volumes during peak periods.
- Service providers must be able to operate within the maximum 3% error limit. Any violation of this maximum allowable error limit will result in monetary penalty on the service provider.
- Service provider must have the capacity to operate in Shifts to ensure 16-24 Hours if required by the bank from time to time.

4. Commercial Terms and Pricing

4.1 Payment Structure for Services

S.N	Particular	Per Case/Unit Price in BDT	Applicable VAT rate (....%) and VAT amount on unit price in BDT	Total Price in BDT (inclusive of VAT)
1	Credit Card Processing Cost			
2	Software Support Cost (If Required)			
3	Total Cost for Credit Card (1+2)			
4	Account Opening Processing Cost a. Document Checking b. CBS Input			
5	Software Support Cost (If Required)			

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6	Total Cost for Account Opening (4+5)			
7	Other Costs (Please Specify)			
8	Total Cost (3+6+7)			

4.2 Payment Terms

- Payment within **45 days** upon invoice submission.
- Payment will be made electronically to the service provider's bank account maintained in Prime Bank.

5. Service provider Eligibility Criteria

To qualify for this engagement, service providers must meet the following criteria:

- Service provider must have a legal entity in Bangladesh and
- At least **5 years** of experience in processing services for banks or financial institutions (Locally or Internationally).
- Demonstrated ability to handle **high-volume** application processing.
- Strong compliance track record with **KYC, AML**, and data privacy regulations.
- Access to skilled personnel capable of operating in a secure banking environment.
- Proven experience with integrating with banking systems like **CBS, CRM**, and **CMS**.

6. Proposal Submission Requirements

Service providers are required to submit a detailed proposal covering:

1. **Company Profile and Experience:** Overview of services, relevant projects, and qualifications.
2. **Technical Approach:** Methodology for managing the specified processes, including security measures.
3. **Project Plan:** Detailed timeline, milestones, and implementation strategy.
4. **Financial Proposal:** Breakdown of costs per service, including any additional fees.
5. **Client References:** At least three references from financial institutions.
6. **Regulatory Compliance:** Certification of adherence to data protection laws.

7. Proposal Evaluation Criteria

Proposals will be assessed based on:

- Compliance with the outlined scope and technical requirements.
- Cost-effectiveness and pricing structure.
- Service provider's track record and references.
- Scalability and flexibility to accommodate future needs.
- Strength of proposed data security measures.

8. Timeline and Contact Information

- **RFP Release Date:** 25/11/2024
- **Proposal Submission Deadline:** 01/12/2024
- **Tentative Contract Award Notification:** 10/12/2024
- **Project Start Date:** 01/01/2025

9. Proposal Submission Information:

All RFP including supplementary data and information shall be in English. The RFP is to be submitted in 2 (two) envelope system i.e. one "**Technical Proposal**" and another "**Financial Proposal**" mentioning Technical/Financial proposal on the top of each envelope. These two proposals will be submitted together in a sealed envelope. All the envelopes will contain the full name and address of the participant company. The name, address, email and

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telephone number of the contact person should be mentioned in the forwarding letter both of the “Technical Offer” and the “Financial Offer. The RFQ shall be marked with **“Document Scrutiny and Data Entry of Credit Card and Account Opening Process”**.

The RFP shall be submitted in the tender box kept at the following address on 01 December 2024 by 3:00 PM:

Prime Bank PLC, Head Office
Prime Tower (Ground Floor)
Plot No. 35 & 08,
Nikunja-2, Airport Road, Khilkhet C/A, Dhaka-1229

→ No quotation will be received by mail.

→ NO PROPOSAL WILL BE ACCEPTED AFTER THE SPECIFIED DATE AND TIME.

The RFP shall be dropped in the tender box kept at the address mentioned above and open in the same day same place at 3:30 PM. No RFP shall be entertained after the specified time and date. RFP Documents must be properly filled in, sealed and signed by authorized official with bidder’s name, address, etc.

Contact Person for BOQ details:

1. Mr. Md. Sahabuddin, Liability Value Center, Cell: +8801708149516
2. Mr. Hasan M. Fazle Rabbi, Liability Value Center, Cell: +8801739595544

10. Terms and Conditions

- Prime Bank reserves the right to accept or reject any proposal.
- Selected service providers will be required to sign a **Non-Disclosure Agreement (NDA)**.
- Proposals must remain valid for **90 days** from the submission deadline.
- Any attempt to influence the procurement process through external or internal means will be treated as disqualification criteria for this RFP.

Thanking You,



Md. Muktadir Khan Chowdhury

Head of FMD

