



An FBNHoldings Company

associated with  **Sanlam** group

Investment Asset Management Solution Selection

Request for Proposal

July, 2014

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1 INTRODUCTION

1.1 BACKGROUND

Purpose:

In its bid to make improved and informed investment decisions and capture growth opportunities, **FBN Insurance Limited** (hereinafter referred to as **FBNI**) has embarked on an initiative to select an appropriate solution provider to implement an integrated solution to drive its Investment business operations.

Scope:

The Request for Proposal (RFP) is intended to form the basis for prospective providers to propose an on-line real time fully Integrated solution to support the Investment Asset Management operations of the company. It is our intention to award contract based on the "Total Cost of Ownership," (Quality, Installation and Maintenance Cost, Delivery, and Service) hence preference will be given to solutions with end-to-end capability to provide required functionalities across all areas.

It is our intention to engage the successful vendor as soon as the selection process is completed in order to commence the implementation within the earliest possible time. Implementation will be at the head office of the FBNI and other locations of the company. This RFP seeks to elicit proposals from suitably qualified application solution providers to address the following requirements:

- Software application (s) that meet the functional and technical specifications
- Hardware and communication network specifications
- Project management
- Systems implementation plan
- Modification and testing approach
- Functional and technical training
- System documentation
- System maintenance and support services, including error reporting, escalation and resolution times.
- Full description of in/exclusion covered by maintenance and support fees payable.

In all issues, FBNI will deal directly with the software owners, and not with their local representatives, i.e. a contract would be executed directly with the software owners. It is also expected that the software owners would lead and be responsible for the implementation of their solution for the company.

We request your proposal to strictly comply with the requirements of the RFP. In addition, bidders may submit an alternative approach as an addendum. The alternative approach should demonstrate additional creativity and must be a separate document labelled "alternative approach"

If your company is interested in submitting a proposal for the application solution, please follow the enclosed instructions in section 2 of this RFP.

1.2 PURPOSE OF DOCUMENT

This Request for Proposal document is an invitation to vendors to propose solution(s) to FBNI to address the company's business and technical requirements as outlined in this document. In addition it will

- Serve as a working document that would enable **FBNI** and the target application solution providers have a common understanding of the functional and technical requirements for FBNI Investment Asset Management
- Provide a platform for a transparent and informed selection of a cost effective solution without losing the expected flexibility and functionality
- And also form a basis for prospective vendors to propose their solution to the company detailing how the proposed solution will address the company's business operations requirements

1.3 ORGANISATION OF THIS RFP DOCUMENT

This RFP is structured as follows:

Section 1 – Introduction

This section introduces the RFP, and explains its structure. . It provides an overview of the vendor selection initiative and the background of the project.

Section 2 – RFP Administration (Terms and Conditions)

This section details the terms and conditions of the RFP process including:

- Conditions under which proposals would be accepted
- Required validity of information
- Required format of proposals
- Contact policy during the evaluation period
- Submission Deadline

Section 3 – Company Overview

This section provides an overview of FBNI, the company's mission and overall strategic intent and also outlines the current business applications and other **(IT Infrastructure)** in use in the company.

Section 4 – Requirements (highlight enquiries that should be responded to, in the prescribed format)

The section details the following:

- Vendor/Product Information
- Business Requirements (Functional & Technical)
- Implementation Methodology & Strategy
- Financials

Section 5 – Response Format & Content Outline

This section details the prescribe format for the responses to the enquirers in section six

Section 6 – Appendices

The Appendices present in detail the company's business functional and technical requirements in respect to the implementation of the application to support the business.

2 RFP ADMINISTRATION (TERMS & CONDITIONS)

2.1 ANNOUNCEMENT OF INTENTION TO PARTICIPATE

All vendors who receive this RFP must communicate their Intention to Participate, indicating whether they will or will not be responding. Providers should send written notification of their intention to respond to this RFP to the contact details provided in section 2.3 of this RFP. Written notification (preferably via email and physical letter in the company's official letter head) should be provided within 3 business working days of receipt of the RFP.

Should you choose not to participate in this RFP, please permanently **delete all electronic copies** of the entire RFP package.

2.2 QUESTIONS & COMMUNICATION

All questions related to the RFP process and business functionality must be in writing via email and should be directed to:

Name: Jackson Ikiebe
Functional Title: Head, Information Technology
Phone Number: D/L: 234-1- 9054363 Mobile: 234-8129145565
Email: Jackson.e.ikiebe@fbninsurance.com

Name: Henrietta Udeh
Phone Number: D/L: 234-1- 9054360 Mobile: 234-8088411989
Email: Henrietta.U.Udeh@firstbanknigeria.com

Name: Adebisi A. Sobalaje
Phone Number: D/L: 234-1-9054399 Mobile: +234-8022108825
Email: Adebisi.A.Sobalaje@firstbanknigeria.com

Please title your email **"FBNI Asset Management Software RFP Inquiry"** so that it can be easily identified.

Providers are not expected to contact any other person(s) except the above designated with respect to this proposal process. Failure to comply with this provision may result in immediate removal from consideration.

Addenda

FBNI may issue an addendum to this RFP for the purpose of modifying and/or clarifying the intent of the RFP documents. All addenda shall become part of the RFP documents.

2.3 USE AND DISCLOSURE OF INFORMATION

All material and information provided by FBNI shall be regarded as confidential information. Likewise, all materials contained within your formal proposal, as well as the information distributed during the presentations, will be treated confidentially. This information will, however, be made available to all project team members to assist in the evaluation process.

Vendors shall not disclose information within this RFP to any third party without an express written permission from FBNI. Likewise, information within this RFP shall not be used for any other purpose not directly related to the response to this RFP or to the job in the case of an award.

The issuance of this document and the receipt of information in response to this document shall not, in any way, cause FBNI to incur any liability, financial or otherwise.

FBNI assumes that all information supplied has been submitted in good faith. FBNI requires that the information provided is accurate and that the bidder can deliver the solution within the required time frame. Furthermore, the vendor must guarantee that the solution delivered meets or exceeds the proposed solution and requirements indicated in the response.

2.4 AWARD OF THE CONTRACT

FBNI reserves the right to award the contract without discussion of the proposals received. Therefore, your proposal must be submitted initially on the most favourable terms possible from a pricing, delivery, support and technical standpoint.

2.5 LEGAL STATEMENT

This document is a Request for Proposal(s) and has no legally binding effect. FBNI is not required to award this project to any applicant. Furthermore, if an award is made, FBNI is not required to disclose to whom the project has been awarded.

FBNI reserves the right to:

- Accept the bid(s) that is/are in the best interest of FBNI
- Reject any or all bids, or any parts thereof based on suitability of the solution to its business needs
- Reject any conditional or qualified bids
- Reject the bid of a bidder who has previously failed to perform properly or to complete in a timely manner, contracts of a similar nature, or if investigation shows the bidder unable to perform the requirements of the contract.
- Waive any informality in the bids
- Accept a bid other than the lowest price bid
- Cancel the project at any time prior to contract signing for any reason and without penalty
- FBNI bears no responsibility to issue a contract
- All responses and correspondence remain the property of FBNI. In the event that a contract is agreed, responses to the RFP may be referenced, in whole or in part, and considered binding
- FBNI may at its discretion reject proposals which are incomplete or considered non-responsive
- FBNI is not obliged to explain to unsuccessful vendors the reasons for not proceeding

2.6 PROPOSAL EXPENSES

All expenses incurred for the proposal and presentation is the responsibility of the vendor and will not be reimbursed by FBNI. The vendor will supply all equipment necessary for the presentations, unless FBNI agrees to a separate arrangement.

Response Address:

Name: Henrietta Udeh
Phone Number: D/L: 234-1- 9054360 Mobile: 234-8088411989
Email: Henrietta.U.Udeh@firstbanknigeria.com

Name: Adebisi A. Sobalaje
Phone Number: D/L: 234-1-9054399 Mobile: +234-8022108825
Email: Adebisi.A.Sobalaje@firstbanknigeria.com

It is suggested that you use a delivery company, which will confirm time of delivery.

Please submit **three copies of your written proposal** along with **one electronic** copy of all responses and Appendices. Proposals should be clearly marked '**Asset Management Solution RFP Response**' in the top right-hand corner of the mailing envelope.

All proposals must include:

- Three (3) hard copies of all responses and applicable appendices
- Complete electronic version (Compact Disk) of all responses and appendices

Each proposal must follow the detail Response Format as outlined in Section 5.

2.7 VALIDITY OF PROPOSAL

FBNI requires that the proposal remain in effect for at least 90 days after the proposal due date. FBNI also reserves the right to extend for an additional period of thirty (30) days with the same terms and conditions.

2.8 EVALUATION PROCESS AND PROVIDER NOTIFICATION

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FBNI will evaluate all responses based on the materials submitted. Responses must be specific and complete in order to provide the information necessary to evaluate whether vendors will meet the company's expectations. FBNI will be responsible for the development of the evaluation criteria.

Primary criteria for the evaluation of the proposal responses will include:

- Solution Features
 - Depth and Breadth of Solution
 - Integration of product into the system
 - Technology
 - Security
- Commercial Arrangements
- Company evaluation
- Support (implementation and post-implementation)
- Customer references

FBNI does not represent that these are the sole criteria, and reserves the right to adjust evaluation criteria at any time until the final solution selections are made.

Response regarding individual vendor's proposal status will be sent within a minimum of four weeks after the deadline for submission of proposals. During this period, the company will not attend/respond to inquiries about the evaluation proposal process.

It is encouraged that responses are submitted with supporting brochures and technical specifications. However, responses must be as outlined in the format specified in this RFP. FBNI may also request additional information during the evaluation process. In addition, FBNI may wish to contact stated references or visit vendor and customer sites.

2.9 PRICE QUOTATIONS AND CURRENCY

Price quotations will include but not limited to the following items:

- All necessary software products and tools

- Implementation Cost
- Training
- Documentation
- Post Implementation Support
- Taxes and services necessary for the successful implementation of the contract except as may be otherwise expressly provided herein and awarded.

All applicable licenses, VAT, fees and other similar taxes in price quotations should be included as separate items.

All quotations should be in **Nigerian Naira (NGN) and US Dollars (USD) for local and offshore components respectively**, and should be final, not budgetary. Vendors should state clearly that the quotations include all costs.

Vendors may be invited for further negotiations on their quoted bids. Invitation for further negotiations does not however in any way imply a successful bid or intention by FBNI to award the bid to the Vendor.

2.10 CONTRACTUAL REQUIREMENTS

Vendors are requested to indicate their acceptance of each of the following terms and conditions and to provide the additional information requested below:

- This RFP, vendor's proposals, any associated documentation, and any interchange of correspondence or information by way of elucidation or amplification, will form the basis of the vendor's contractual obligations
- Final contracts will be based on Terms and Conditions, and would be expected to include the following provisions:
 - Confidentiality of FBNI's business applications
 - Portability of software licenses to other manufacturers' hardware on which the software is certified of executing
 - Suitability for stated functional and technical requirements

- System performance guarantees (e.g. guaranteed response times during the period of warranty coupled with liquidated damages for failure)
- Timeliness, covered by, for example, liquidated damages
- Ownership of software and documentation
- Guaranteed availability of key vendor staff
- Overall system uptime guarantees, including compensation for missing agreed reliability levels
- Service level agreements for maintenance and support including compensation if not met
- Fixed prices on initial delivery with limitations on price increases for subsequent products and support charges
- Successful implementation of the solution

NB: Contractual agreement will be in line with the Nigerian Investment Promotions Commission's provisions as contained in the National Office of Technology Acquisition and Promotion (NOTAP) Act.

2.11 CONTRACT NEGOTIATIONS

After final proposal selection, FBNI will enter into negotiations for purposes of concluding a contract for the acquisition, implementation and support of the proposed solution

2.12 VENDOR DESIGNATED CONTACT

Responding vendors are required to indicate the name, title, address, telephone, fax and e-mail of a single point of contact and one alternate for the duration of this RFP process. The availability of this person should be specified.

2.13 AMENDMENT OF RFP/BIDDING DOCUMENTS

At any time prior to the deadline for submission of the bids, the company may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder,

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modify the RFP/Bidding Documents by amendment. If this modification occurs later than one week before the deadline for the submission of the bids, the company has the right to extend the deadline for the submission, in order to give other bidders the necessary time for considering the modifications in the preparation of their bids.

The amendment will be notified in writing via e-mail to all prospective Bidders who have received the Bidding Documents and will be binding on them.

3 COMPANY OVERVIEW

FBN Insurance Limited (“FBN Insurance”) is a limited liability company licensed to transact life and general insurance businesses in Nigeria. The Company is jointly owned by FBN Holdings Plc. (65%) and the Sanlam Group (35%), one of the largest financial institutions in South Africa.

FBN Insurance Limited officially commenced operations on the 1st September 2010 as FBN Life Assurance. The company recently acquired Oasis Insurance Plc now FBN General Insurance. The key strategic rationale for the acquisition is to diversify into the general insurance (Non-Life) service offerings to complement its existing life assurance business with a range of general insurance products as part of its strategic plan to improve insurance penetration in Nigeria.

Drawing from the knowledge and experience of our owners, we are committed to playing a significant role in the development of the insurance industry in Nigeria by anchoring our operations on product innovation and efficient service delivery.

The company’s official website is <http://www.fbninsurance.com>.

3.1 CURRENT TECHNOLOGY ENVIRONMENT

FBNI has made significant investments in technology over the last couple of years in a bid to improve processes, productivity and service delivery. In line with its renewed strategic intent, the company has reviewed its technology architecture and identified critical components required to achieve provide better services and improve processing efficiency.

The company's current technology infrastructure includes the following relevant assets:

Technology Infrastructure	Component	Architecture /Details
Core Insurance Applications	Premia Life embedded with Finance module and CompassPlus, a GI ERP web application	Vendor: 3i Infotech and Wadof Software Consulting respectively Application Server - HP ProLiant DL 380 G7, Windows 2003 server , Oracle 10g App Database Server - HP ProLiant DL 380 G7, Windows 2003 Server, Database - Oracle 10G RDBMS
Document Management System/Work Flow (DMS/WF)	Premia DMS/WS module	Server: HP ProLiant DL 380 G8
Network Infrastructure	Mailing System	Microsoft Exchange 2010
	Anti-virus	Microsoft Forefront Endpoint 2010
WAN / LAN	LAN / WAN	Network protocol supported: TCP/IP 100 Base T structured cabling (HQ), Speed: 100Mbps All branches are connected to the Head Office Hardware: Cisco Router 2911, Cisco Switch 2960 series
Workstations	HP	An average of 100 systems is deployed across the company. The systems are standardized to the following configuration <ul style="list-style-type: none"> – Model : HP – Operating System: Windows 7 & 8 – Memory: 2GB – Processor: Intel Pentium 4, 2.0GHz – Hard disk size: 250GB

4 REQUIREMENTS

4.1 VENDOR/PRODUCT INFORMATION

Provide background information on organisation including:

- Company history – years in business, etc.
- Company size – number of employees, locations, etc.
- Parent Company and/or relevant affiliate information
- Products offered
- Ownership status - Private or Public Company or not
- Name of primary contact person including Designation, Contact Address, Telephone Number(s), E-mail Address

4.1.1 COMPANY INFORMATION

- Provide latest company financial statements and report, if available. If not available, please provide:
 - Annual revenues of the last five years, broken down by activity
 - Percentage of revenues derived from sales of the proposed software product
 - Annual research and development expenses
- Information about any pending legal actions against the company?
- Information about any legal actions against a customer?
- Information about any merger or acquisition plans?

4.1.2 PRODUCT INFORMATION

- Description of company's products and service offerings including differentiating features of company's solutions from competing solutions – both in technology and business functionality?
- How many companies are currently using product/service? Please breakdown by version and suite as may be appropriate?
- What is the product's current version? How many companies are using the current version? Please breakdown by length of time using version?

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- Provide information on (one or more local companies) where the product has been implemented– size of organization, number of users, etc.
- Describe the company's product strategy over the next five years.
- How long has the current release been available? When is the next release scheduled?
- What is the total number of users using the product? What is the number of instalments pending or in progress?
- **Proof of Concept: Is a no-obligation trial period allowed for prospective customers to install the solution in a test environment to make sure it meets their business requirements? What is the support level during the pilot test?**

4.1.3 REFERENCE INFORMATION

Names of at least three (3) client references similar in size, industry, scope, and complexity to FBNI and which have purchased the vendor's proposed service/solution for a comparable environment. Information must include these points at a minimum:

- Contact Name, Organization, Title, Address and Telephone Number
- Contract Date
- Solution /Service provided
- Role of the Service Provider in Implementation and Support
- Contract Size
- Size of Project Team

4.1.4 TECHNICAL SUPPORT

Describe the technical support process and options available for the proposed solution by addressing the following questions:

- What are your support infrastructure in terms of customer and technical support?
- Is a dedicated system support available? Are different support levels available?
- What are your telephone support hours?
- Will system upgrade (s) be included in future releases of the product, or will upgrades be offered as new products?
- If we customize your product, will you still provide support?

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- What is the average frequency of entire system upgrades? Do you support component-wise upgrades? How is new version software propagation managed? Is your product backward compatible to prior releases?
- What is your current release schedule? On average how many patches are applied per year?
- What stipulations do you have for an off-release schedule? Will you do custom development for your clients as part of an off-release or on-release schedule?
- Does the capability exist to revert back to a prior incremental or full release if problems are encountered with the new/current release? Will this cause service disruption and or data loss?
- What level of online support is available via the web?
- What is the turnaround time for investigation, bug resolution, and patch distribution for end user reported problems? Explain.
- What is the promised turnaround time for fixing production problems?

4.1.5 TRAINING AND DOCUMENTATION

- What documentation is provided for product users?
- What documentation is provided for administrators of the product?
- What user training courses are provided for the product? How many hours of training are provided? Can we purchase the training materials for ongoing use?
- Do you offer customized on-site training?
- Describe the training that will be provided to us to implement your solution for both business and technical users.
- Do you have any certification programs in order to complete knowledge transfer of your solution to internal staff?
- What are the training costs?

4.1.6 ALLIANCES

- Describe any alliances your organization has with other software providers, hardware providers or systems integrators if any?

4.2 BUSINESS REQUIREMENTS

4.2.1 FUNCTIONAL REQUIREMENTS

See Appendix A for a complete list of Business Requirements.

- Indicate which requirements your product satisfies as an out-of-the-box component and which would require custom integration.
- Indicate which requirements are available today and which would be available as a future release of your product. If planned for a future release, please indicate the approximate release date.

4.2.2 TECHNOLOGY REQUIREMENTS

See Appendix B for a complete list of Technical Requirements.

- Indicate which requirements your product satisfies as an out-of-the-box component and which would require custom integration.
- Indicate which requirements are available today and which would be available as a future release of your product. If planned for a future release, please indicate the approximate release date.

See **section 5** for prescribed response format of questions in **section 4.2.1** and **4.2.2**.

4.2.2.1 ARCHITECTURE

- Illustrate architectural diagrams demonstrating the overall architecture of your solution, including any protocols and technologies you are using. The architectural diagrams should include any logical or physical diagrams explaining any presentation, business logic, or database tiers, if applicable.
- Illustrate a high level architectural diagram depicting any web servers, application servers, database servers, routers, proxy servers, etc. with your proposed solution.

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- Describe the client/server approach your solution currently employs, i.e. two-tier, three-tier, or fully distributable. What is the expected future direction of your client/server approach?
- How are system dates handled by your application, specifically leap year?
- What is the maximum number of users supported by your largest installed customer? Provide details of the configuration (servers, database, network, etc.) for this installation.
- What degree of auditing/logging exists in relation to report access and generation? For each type of information, what types of users have access to this information (i.e. admin only, access can be configured...)?
- Is your solution J2EE compliant, .Net compliant, or Web Services compliant?

4.2.2.2 HARDWARE

- Describe the server sizing requirement and other specific server requirements.

4.2.2.3 SOFTWARE

- Describe any operating systems and software requirements. Include descriptions of any database requirements.

4.2.2.4 SCALABILITY

- Describe how scalable your solution is, including any appropriate metrics.
- What is the maximum number of concurrent users that can be handled based on one server? Are there any dependencies? Number of active workflows? Number of queues? Size of data? Number of remote connections? Performance to retrieve a stored report?
- Explain your strategy to address scalability.
- Provide any scalability benchmarks (e.g. best/average/worst response time, transaction throughput).
- Relate the scalability issues encountered at two of your largest customers. How were they handled?

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- What types of system resources profiling tools are available with your system for capacity estimation? Can these tools be utilized for ongoing capacity planning? Are there specific tools with which your tool will integrate?
- Describe how your system provides load-balancing features across multiple servers? What are the system/hardware requirements to support load balancing?
- Can the server software be configured to work in a completely redundant configuration (for fail over purposes)?
- Describe the fault tolerance and fail over capability of the product.

4.2.2.5 PERFORMANCE

- Describe any performance metrics associated with your solution that would measure the performance of your system.
- Describe what factors affect your solution's performance the most, including database response times, network latency, multi-threading capabilities, and simultaneous connections.
- Provide any performance benchmarks.

4.2.2.6 SECURITY

- Explain how your security architecture is implemented. Include information on how the architecture supports:
 - User-level security
 - User group-level security
 - Project-level security
 - Password maintenance
 - Integration with other security databases for central administration

4.2.2.7 DATABASES

- Which databases are currently supported by your solution? (Include versions supported.) Which percentage of your installed base uses each database?

- Can your product incorporate data from multiple data sources?
- Does your product offer data archiving? How much administration and what type are required by the DBA?
- What system diagnostic tools are provided? How can performances be monitored?
- Is your product compatible with third party data dictionaries? If so, which ones?

4.2.2.8 CLIENT SOFTWARE

- Describe any specific client workstation requirements such as browser requirements, applets installed, and client software to be installed.
- Which operating systems are supported for the client platform (include versions supported)? What percentage of your installed base is using each operating system?
- For each operating system supported, provide your minimum CPU, RAM, and hard drive requirements. What assumptions are these minimum requirements based upon?
- What data is stored locally on the client? How much space is required for this information? How is it stored?
- List any specific software required by your application on the client platform (include versions).

4.2.2.9 SYSTEMS INTEGRATION AND SERVER CONFIGURATION

- Describe any standard API's available for integration with other systems.
- Explain how this API set will connect to external services (such as an Imaging solution, CRM and standard reporting tools such as business objects, crystal reports etc).
- What systems integration points with client systems are typically required for your solution?
- How is your solution able to interface with any other third party systems?
- Which operating systems are supported for the server platform (include versions supported)? What percentage of your installed base is using each operating system in production today?

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- For each server operating system supported, provide your minimum CPU, RAM, and hard drive requirements. What assumptions are these minimum requirements based upon?
- Describe the server configuration (number of machines, CPU sizes, RAM requirements, etc) at two of your largest customers. What are their volumes?
- List any specific software required for server implementation.

4.2.2.10 SYSTEMS ADMINISTRATION

- Describe the systems administration tools available for your solution and the skill-set required to administer the application. Provide the ability of the tool to monitor workflow, performance, issues, etc. What number of resources is required?
- Is on-line system monitoring available as part of your product? What alerts are generated if there is a problem?
- What are the system's performance metrics and usage monitoring capabilities?
- Does your product offer a scheduling component? Does it offer event based scheduling?
- For ad-hoc querying, do you offer a tool to limit and monitor complex/resource intensive queries and processes?
- Do these tools integrate with distributed system management tools such as Tivoli? If yes, describe briefly how.
- Can system and configuration settings be modified on the fly?
- Are there any routine maintenance requirements? Explain.
- Is remote administration of the system possible? Explain.
- How is a major system component or service failure handled? Explain.
- Describe business resumption/disaster recovery approach/recommendation capability in the event of a system failure.
- Does your product integrate with version control tools? If yes, describe briefly how.

4.2.2.11 BACKUP AND RECOVERY

- Describe the archival and retrieval tools that are provided with your product.

- Does your product integrate with Storage Area Networks, EMC, etc? If so how?
- What medium is used to store the backup information?

4.2.2.12 USER SUPPORT

- How does the solution provide on-line help to the user? Can the on-line help be modified?
- Does the client have a training mode? If yes, is the training mode online or offline?
- How does the solution provide on-line help to the System Administrator? Can the on-line help be modified?

4.2.2.13 DEVELOPMENT AND TESTING ENVIRONMENT

- Can your product be integrated with other SDK's?
- What development programming languages is your product compatible with?
- Is there a published API guide with coding standards?
- Describe the development tools provided with your product.
- Describe the testing tools provided with your product.
- What sets your development tools ahead of your competition?
- Discuss your product's preferred development environment and preferred development tools.
- Describe the timeframe of a typical large-scale installation, from design through install.
- Discuss the major tasks/challenges associated with the different stages of the development lifecycle when using your product.
- Describe the skill mix required to efficiently use the development tools provided (i.e. knowledge of specific programming/script languages, degree of technical skills required, etc.).
- What skills/resources are required and/or provided to extend, modify, or customize your product?

4.3 IMPLEMENTATION METHODOLOGY & STRATEGY

4.3.1 METHODOLOGIES

- Describe your company's project management methodology.
- Describe your company's software management process.
- What configuration management tools does your company utilize?
- Describe your company's testing process and strategy.
- Document any use of automated testing tools.

4.3.2 SOLUTION RECOMMENDATION

- Describe your solution in terms of what products/suites, middleware solutions, technologies, and systems integrators you would recommend.
- Describe any proposed phases or pilots in implementing your solution.
- Describe any systems integration points that you see with your solution to THE CLIENT'S systems.
- Describe any implementations that you have completed that are similar to the effort indicated by this proposal, including:
 - Number of users
 - Amount of integration with legacy systems, and which systems were integrated with
 - Length of time it took to implement the system
 - Whether outside systems integrators were used
 - When the system went into production

4.3.3 RESOURCES

- Describe, in general and based on other projects of similar scope and complexity, the amount of hours projected for business requirement gathering, project management, design, development, testing, and implementation.
- Describe any proposed project management structure or steering committee structure.
- Do you work with any systems integrators? If so, whom do you generally work with?

4.3.4 TIMELINE

- Describe, in general and based on other projects of similar scope and complexity, the projected timeline for completion of scope, business requirements, functional/technical requirements, networking, security, design, development, testing and implementation.

4.4 FINANCIALS

4.4.1 SOLUTION COST SUMMARY

- Indicate the total cost net of tax to be paid for the entire components of the solution. The cost is to be categorized as shown in the table format below. The total **cost should** match with the relevant subtotal indicated below:

S/N	Architectural Area	Qty	Amount
1	Product Licensing Cost		
2	Implementation Cost		
3	Recurring Cost		
Total Cost			

Product Licensing Cost Breakdown

- Indicate the licensing cost of the various products required to implement the application based on the FBNI requirements. Also indicate the licensing model adopted (e.g. concurrent users, named users, processor, shared etc.)

Product Licensing Cost Breakdown		Description		
S/N	Cost Component	Qty	Unit	Amount
	Core Application – Asset Management System. Other Features (Reporting, Finance/accounting)			
Sub Total				

Implementation Cost breakdown

- Provide detail implementation cost in tandem with your delivery approach. Details to be provided should include, but not limited to:
 - Resource Cost

- Man-days Implication
- Other implementation cost

Fees/Recurring Cost Breakdown

- Indicate the cost of providing support, upgrade, training etc. once the solution has been implemented.

Fees/Recurring Cost Breakdown		Description		
S/N	Cost Component	Qty	Unit	Amount
	Support/Maintenance Cost (3 Years)			
	Training Cost (5 Technical Users, 10 Core Team)			
	Upgrades			
	(Other recurring cost)			
Sub Total				

4.4.2 MAINTENANCE AND SUPPORT

- Specify any going maintenance contracts and future support to be provided, for how long, for how much, and by which party.
- Specify any service level agreements/guarantees, warranties, or satisfaction guarantees.
- Describe the terms and cost associated with such maintenance and support.
- Describe how your solution will be maintained (internal staff to support the application or will you provide ongoing support).
- How much internal resources are needed to maintain your solution post-production?
- Are all upgrade costs covered by ongoing maintenance contracts? If not, please describe the pricing structure of product upgrades.
- How are previous versions supported? Historically, what has been the cost of upgrading the product when a new version is released?

4.4.3 PROJECT MANAGEMENT AND CONSULTING

- How much professional service fees associated with implementing the solution do you project?
- Generally, how much are the professional services fees associated with implementing the solution, as a percentage of total cost?
- Do you support any shared risk implementation programs, such as certain costs are billed only upon certain acceptance criteria(s) by the business sponsor?

4.4.4 CONTRACTS

- Describe what type of contractual arrangements you typically offer.
- Do you offer any clauses that would allow a client to terminate the contract if the implementation does not meet acceptance criteria?

4.4.5 OTHERS

- List and elaborate on any additional financial obligations or costs not described above.

5 RESPONSE FORMAT & CONTENT OUTLINE

The objective of the layout described herein is to enable a final comparison to be made between each vendor's offerings. Only bids adhering to the response structure will be considered. You may include additional items of relevance where necessary.

The bids will be evaluated individually, on their fit to the functional and technical requirements and their representation of best value for money.

Response to the general, functional and technical requirements (included in the appendix) should be in the format specified below:

Response Indicator	Description	
NA	Not Available	Means the application does not satisfy or support the requirement
FD	Future Development	Solution currently does not satisfy the requirement but there are plans to satisfy this requirement in the future (For this response please specify what plans you have in the future to address the requirement in question)
SP	Support Partially	Solution does not fully satisfy the requirement
SFWI	Support Fully with interface to 3rd Party Products	Solution can only fully satisfy the requirement with necessary interface to 3rd Party products
FSWW	Fully Supported with workaround	Solution can only fully satisfy requirement with some level of workaround
FS	Fully Supported	Solution fully satisfy requirements without and workaround

Kindly indicate your responses in the appropriate column (next to the requirement description) as shown in the appendix. Vendors are also expected to provide detailed comments for each requirements that is not fully supported (i.e. SP, SFWI, FSWW, FS)

For other questions in section 4, requiring you to provide more detailed response, please ensure that your response is precise and detailed enough to justify your claim.

The required structure, numbering and content of each section of vendors' responses is detailed below: All proposals must include the following sections:

1. Executive Summary

This is to contain a brief summary of all the key aspects of the offer:

- Summary of the proposed solution and how the solution will meet the company's requirements
- Key assumptions
- Implementation strategy and plans
- Any other important/critical factors
- Response to section 4.1.2

2. Proposed Solution

In this section, present a description of the functionality of the proposed solution, following the guidelines in section 5. Please provide a description of how your solution will support the functional and technical requirements (section 4.2.1 and 4.2.2) of the company as documented in the appendix (section 6).

3. Vendor Information

This section should contain information about the vendor's organisation and its capability to support the solution. **Please respond to all the enquiries in Section 4 (4.1, 4.2, 4.3) including information on project experience, implementation methodology, licensing, training and knowledge transfer, support and documentation.**

4. Solution Pricing Information

All price responses should be documented according to the outline in **section 4.4**

5. Appendices

Any Appendices, technical specifications, diagrams or product brochures the vendor considers relevant. **Include detailed résumé of key personnel to be involved in the implementation and a copy of any standard contract and other formal agreements you would propose to use.**

Please provide full and complete answers to all questions. **Additional information may be included in the appropriate section if the RFP enquiries do not specifically address a feature or function the vendor would like to address as relevant to the section topic.**

6 APPENDICES

6.1 APPENDIX A – BUSINESS REQUIREMENTS

6.2 FUNCTIONAL REQUIREMENTS

Details of the User Requirements are identified in this section, listing the desired functionality of the required Core Application(s).

6.2.1 MARKETING

REQ ID	MAIN CATEGORY	REQUIREMENT SPECIFICATION
DMR_01	Fund Accounting	Ability to handle payables and receivables.
DMR_02		Income and Loss Accounting.
DMR_03		Trial Balance.
DMR_04		Statement of Financial Position.
DMR_05		Fixed Asset Register.
DMR_06		Asset and Liabilities Management.
DMR_07	Asset class valuation	Equities (including corporate actions such as dividend, bonus, split, merger and acquisition etc.).
DMR_08		Fixed Income (Bonds, Commercial Papers, Banker's Acceptance and Treasury Bills) at market value plus accrued coupon.
DMR_09		Fixed Placement/Certificate of Deposits).
DMR_10		Derivatives contracts (options, Futures, Swap etc.).
DMR_11		Real Estate Investment (Equity- REIT).
DMR_12		Mutual Funds Valuation (adaptable to SEC approved methodology.
DMR_13	Portfolio Risk Management tools	Asset Allocation and IPS components.
DMR_14		Stop Loss alert.
DMR_15		Tracking error.
DMR_16		Value at Risk.
DMR_17		Monte Carlo Simulation.
DMR_18	Customer Relationship Management	Clients categorization using different parameters
DMR_19		Ability to display a record of the customer's interactions through various channels with the organization
DMR_20		Client unit identifier with capabilities to tie all assets/investments of a single clients together across different modules.

Asset

REQ ID	MAIN CATEGORY	REQUIREMENT SPECIFICATION
DMR_21		Ability to group investors by country, region, state, municipal area etc.
DMR_22		Flexible account opening forms design via web access.
DMR_23	Returns Calculation	Ability to compute Time Weighted Rate of Return
DMR_24		Ability to compute Money Weighted Rate of Return.
DMR_25		Ability to compute Pure and Since Inception Rate of Return.
DMR_26		Ability to compute Modified Dietz Rate of Return.
DMR_27	GIPS Reporting	Capability to report performance in accordance with the CFA institute recommended standards across different asset classes and amended to incorporate local regulatory reporting requirement(s).
DMR_28	Reporting	<ul style="list-style-type: none"> • Monthly and Year-to-date Income for all asset classes. • Monthly Mark to Market Gain or Loss on Treasury Bills, Bonds, Equities, etc. • Monthly Performances (Yield) by Asset Class. • Monthly Performances (Yield) by Product classification). • Daily Asset Valuation per asset class including Portfolio summary. • Daily Fees computation. • List of Maturities and income earned for the month. • List of Terminations and income earned for the month. • Amortisation of Premium on Bonds (Monthly and Year to Date). • Amortisation of Discount on Bonds (Monthly and Year to Date). • Income on sale of Equities. • Age Analysis of Securities –Total Portfolio.

Asset

REQ ID	MAIN CATEGORY	REQUIREMENT SPECIFICATION
		<ul style="list-style-type: none"> • Age Analysis of Securities –Per Product. • Age Analysis of Securities –Per Asset Class (Treasury Bills, Bonds, Equities, Placements, and Commercial Paper etc). • Ability to plot graphs and charts. • Ability to trigger/notify of maturities due 3 days ahead. • Ability to trigger/notify of next coupon due date 3 days ahead

6.2.2 INTERNAL AUDIT

REQ ID	MAIN CATEGORY	REQUIREMENT SPECIFICATION
IAR_01	Security and Control	All users must be authenticated by a minimum of a user name and password pair
IAR_02		Support for 2 factor authentication (is optional) using any of the following: Password protection, Biometric, Swipe cards, Token access, etc.
IAR_03		Encryption of user log-on credentials at the point of storage
IAR_04		Ability to restrict access for the following activities on data tables: <ul style="list-style-type: none"> - Inserts - Updates - Delete
IAR_05		Ability to keep an audit trail of all deletions that take place on the system
IAR_06		Ability to query the audit by: <ul style="list-style-type: none"> - User name - Activity type - Date - Exceptions - Type of exceptions
IAR_07		Ability to specify access to the following based on roles: <ul style="list-style-type: none"> - Menu items - Forms - Reports
IAR_08		Ability to display menu items based on users' access to them
IAR_09		Ability to specify functionality that users will have access to

Asset

REQ ID	MAIN CATEGORY	REQUIREMENT SPECIFICATION
IAR_10		Ability to specify functionality that roles will have access to
IAR_11		Ability to specify minimum password length requirements
IAR_12		Ability to specify password complexity
IAR_13		Ability to specify password validity periods
IAR_14		Ability to specify system idle time after which the user must re-authenticate
IAR_15		Ability for users to lock the client software when leaving the work stream temporarily (for thick clients)
IAR_16		Ability for users to change their passwords without reference to the system administrator
IAR_17		Ability to specify a time limit for which a specific password, after it has expired cannot be used again
IAR_18		Ability to lock out user names after a specific number of unsuccessful log on attempts
IAR_19		Ability to log unsuccessful log-on attempts by users
IAR_20		Ability to prevent more than one log-on with the same user name while the original session is still active
IAR_21		Ability to keep an audit trail of all postings / reversals that take place on the system

6.3 APPENDIX B - TECHNICAL REQUIREMENTS

REQ ID	MAIN CATEGORY	REQUIREMENT SPECIFICATION
TR_01	Access Control	User level security controlled by user class
TR_02		Facility to build menu structures based on the roles for individual users or groups of users
TR_03		Each user requires only one password for the whole system, i.e. single sign-on
TR_04		Identify and verify all users logged on through user ID and password
TR_05		Automatic logging off when unattended to, for a predefined length of time
TR_06		Disallow multiple sign-on by the same user
TR_07		Maintain authorization levels for access for different user levels and allow only authorized users access
TR_08		Maintain authorized user access to databases
TR_09		Lockout unauthorized access and prevent further access until rectified
TR_10		Audit trail for security processes (e.g. access control, change of password, change in user privileges etc)
TR_11		Maintain an event log of all user activities and transactions
TR_12		Time log showing when input was made and authorized
		Operator warning of security breaches
TR_13		Automatic reporting of security breaches to system administrator
TR_14		Maintain password policies and standards e.g. minimum password length, characteristics etc
TR_15		Disable further attempts after a specified number of wrong password trials
TR_16		Force password change after a specified period
TR_17	User Interface	Simple, consistent, easy to use and unified user interfaces from which all functions and activities are launched
TR_18		Browser-based user interface – Internet Explore 6.x
TR_19		Ability to customize menus and screens, with support for creation of new screens and database fields
TR_20		Support for the definition of short cuts for new menu items
TR_21		Ability to suppress items where the functionality is not required or permitted for the current user
TR_22	Data Management / Backup And Recovery	Support for database replication and/or mirroring to support a distributed processing architecture and for DR purposes
TR_23		Data recovery capabilities (system parameters, configuration data, transaction data etc)
TR_24		Prevention of manual updates to the database outside the application

REQ ID	MAIN CATEGORY	REQUIREMENT SPECIFICATION
TR_25		Support for two different database setup; for transaction processing and analysis
TR_26		Support selective backup of specific data, independent of entire database
TR_27		Contingency plan and disaster recovery, e.g. dual systems, hardware, software recovery features
TR_28		Ability to provide selected files/database backups
TR_29		The Backup/Recovery functions should be performed via menu options within the application
TR_30	Development & Maintenance	System should have a data dictionary
TR_31		Ability to provide a separate environment for testing, training and production
TR_32		Ability to provide utilities to perform required housekeeping activities on the database (e.g. database reorganization)
TR_33		Ability to support future scalability (i.e. n-tier architecture)
TR_34		Ability to recognize leap year, holidays and weekends
TR_35		Ability to alert database administrators of possible space crunch in table spaces.
TR_36	Interface	Ability to interface seamlessly with 3 rd party applications e.g. CRM, ERP Systems, Payment Engine etc
TR_37		Ability to interface with third-party reporting/business intelligence tools
TR_38		Ability to support Optical Character Reference (OCR) facility and industry standard scanners
TR_39	Front-End Requirement	The application should have a Graphical User Interface (GUI) for all functions.
TR_40		It should incorporate an online context sensitive help facility, for end-user support. Should provide pop-up list menu for data selection and validation
TR_41		The data capture / input screens should be fully navigable (up and down the screen) across all data columns.
TR_42		User confirmation required before transaction commitment
TR_43		User cannot start and complete a transaction (Maker – checker concept). An authorizer must be required.
TR_44		Should have a minimal response time (0 second to 5 seconds for all online transactions)
TR_45		Should have consistent look and feel across all models
TR_46	Back-End Requirements	The application should run on real-time online mode, processing transactions as they are captured.
TR_47		All periodic runs, EOD, BOD, month-end, year-end, etc should not exceed 30 minutes
TR_48		The application should be able to archive old data based on user specified parameters and user menu option execution
TR_49		The system should be able to generate reports from archived data

REQ ID	MAIN CATEGORY	REQUIREMENT SPECIFICATION
		when required
TR_50		The System should maintain logs for failed processes and detailed guidelines for solving them
TR_51	Application Platform / Architecture	Database requirement , Oracle or SQL Server
TR_52		Support for Open platform
TR_53		Ability to support any of the following processing architectures: <ul style="list-style-type: none"> - Centralised - Distributed
TR_54		Support Internet technology and web client operations
TR_55		Support for scalability and load balancing across systems (horizontal or vertical)
TR_56		Ability to run in an auto failover configuration for DR
TR_57		Support for n-tier architecture and WEB Based, Browser Client (Internet Explorer)
TR_58	Communication And File Transfer Requirement	Should not be band-width intensive
TR_59		Should be able to run on 16k or less
TR_60		Should support off-line transaction processing at times of network outage
TR_61		Should support data exchange with other applications via standard file transfer procedures
TR_62	API (Application Program Interface) / Reporting	Should incorporate an API to enable the extension of application functionalities when required
TR_63		Application should be easily customizable and allow the creation of new objects / items in the database
TR_64		Should provide a reporting tool for developing custom reports
TR_65		End users capability to create their own reports
TR_66		All reports should be formatted to print on line printers and Laser Jet printers
TR_67	Other Technical Requirements	System should have data mining capabilities for identifying meaningful trends and patterns (Trend Analysis)
TR_68		System should be easy to use and allow for generation of reports by end-users (non-IT personnel)
TR_69		System should support generation of pre-packaged reports based on new data or triggers
TR_70		Ability to generate reports at both the business and enterprise level and drill down for analysis
TR_71		System should support historical content reporting
TR_72		System should allow for tabular representation of content
TR_73		System should allow for the graphical representation of content