Request for Proposal: Test

REQUEST FOR PROPOSAL (RFP)

PROJECT ID: PSB-PROC-2026-1-14-9

TITLE: Software/Application Development for Corporate Banking Department

ISSUING ORGANIZATION: [Organization Name]

RFP ISSUE DATE: [Current Date]

PROPOSAL DUE DATE: [Date]

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1. EXECUTIVE SUMMARY

The Corporate Banking Department is seeking qualified vendors to provide software/application development services under Project ID PSB-PROC-2026-1-14-9. This high-priority initiative has been classified as a Software/Application category procurement with an estimated project value of 2.0 million.

The project has undergone comprehensive functional assessment indicating it fully meets requirements with high technical feasibility. Our Technical Committee has reviewed the initiative and confirmed compatibility with existing architecture, simple integration complexity through standard APIs, and compliance with RBI regulations subject to specified conditions.

This RFP solicits proposals from experienced software development vendors capable of delivering enterprise-grade banking solutions within the specified timeline of end of January. The selected vendor will work closely with our Corporate Banking team to implement a solution that addresses identified business requirements while maintaining

the highest standards of security and regulatory compliance.

2. INTRODUCTION AND BACKGROUND

The Corporate Banking Department has identified the need for enhanced software/application capabilities to support our growing business operations. This initiative represents a strategic investment in technology infrastructure that will enable improved service delivery to our corporate clients.

The project scope encompasses software/application development with specific focus on corporate banking functionalities. Our internal assessments have confirmed the technical feasibility of this project while identifying medium-level risks that require careful vendor selection and project management.

The Technical Committee has conducted thorough reviews across multiple dimensions including architecture compatibility, security protocols, integration requirements, and regulatory compliance. The committee has determined that while there are minor security concerns to be addressed, the overall project presents manageable complexity with standard integration approaches.

Our organization operates under strict regulatory oversight, particularly RBI guidelines, and requires all technology solutions to maintain full compliance with banking industry standards and regulations.

3. SCOPE OF WORK

The vendor shall provide comprehensive software/application development services including but not limited to:

Design and development of software/application solutions tailored for corporate banking operations as detailed in technical specifications

Implementation of functionality that fully meets identified business requirements

Integration with existing banking systems using standard APIs

Development of user interfaces optimized for corporate banking workflows

Testing and quality assurance across all development phases

Documentation of all system components, APIs, and user procedures

Training materials and knowledge transfer sessions for internal teams

Post-implementation support during initial deployment phase

Compliance verification and documentation for regulatory requirements

The solution must demonstrate compatibility with our existing technical architecture while addressing the specific business justification requirements outlined in the project documentation. All deliverables must meet banking industry standards for security, performance, and reliability.

4. TECHNICAL REQUIREMENTS

Architecture and Infrastructure:

The solution must be compatible with existing banking architecture as confirmed by our Technical Committee review

Implementation must utilize standard APIs for integration purposes

System must support enterprise-scale operations typical of corporate banking environments

Solution architecture must accommodate future scalability requirements

Security Requirements:

Address minor security concerns identified during Technical Committee assessment

Implement industry-standard encryption for all data transmission and storage

Provide comprehensive audit trails and logging capabilities

Ensure secure authentication and authorization mechanisms

Comply with banking industry cybersecurity frameworks

Performance Requirements:

System must support high-volume transaction processing

Response times must meet corporate banking service level requirements

Solution must provide high availability and disaster recovery capabilities

Performance monitoring and reporting capabilities required

Development Standards:

All code must follow established banking software development standards

Implementation must include comprehensive error handling and validation

Solution must support multiple deployment environments (development, testing, production)

Documentation must meet enterprise software documentation standards

5. FUNCTIONAL REQUIREMENTS

Core Banking Functionality:

The application must deliver functionality that fully meets business requirements as assessed by our functional evaluation

Support corporate banking specific workflows and processes

Provide comprehensive reporting and analytics capabilities

Enable efficient transaction processing and account management

User Experience Requirements:

Intuitive user interface design optimized for banking operations

Role-based access control and user management capabilities

Mobile-responsive design for multi-device accessibility

Comprehensive help documentation and user guidance features

Integration Capabilities:

Seamless integration with existing corporate banking systems

Data synchronization and real-time processing capabilities

Support for standard banking industry data formats and protocols

API development for third-party system connectivity

Workflow Management:

Automated workflow processing for routine banking operations

Approval mechanisms for high-value transactions

Exception handling and escalation procedures

Comprehensive audit and compliance tracking

6. COMPLIANCE AND REGULATORY REQUIREMENTS

The vendor must ensure full compliance with all applicable regulations including:

RBI Compliance:

Solution must be compliant with RBI regulations and guidelines with adherence to specified conditions

Implementation of RBI-mandated security protocols and data protection measures

Compliance documentation and certification as required by regulatory authorities

Regular compliance monitoring and reporting capabilities

Banking Industry Standards:

Adherence to relevant banking industry standards and best practices

Implementation of required financial services security frameworks

Compliance with data privacy and protection regulations

Anti-money laundering (AML) and know your customer (KYC) compliance features

Data Governance:

Comprehensive data management and governance capabilities

Audit trail maintenance for all system activities

Data retention and archival procedures compliant with banking regulations

Secure data backup and recovery procedures

7. VENDOR QUALIFICATIONS

Minimum Qualifications:

Minimum 5 years experience in banking software development

Demonstrated expertise in corporate banking applications

Proven track record of successful enterprise software implementations

Experience with RBI-regulated financial institutions

Technical Expertise:

Proficiency in relevant programming languages and development frameworks

Experience with banking industry APIs and integration protocols

Knowledge of financial services security requirements and implementation

Cloud platform expertise and enterprise architecture experience

Certifications and Compliance:

Relevant industry certifications for software development and security

ISO certifications or equivalent quality management standards

Compliance with software development lifecycle best practices

Financial services industry security certifications

References and Portfolio:

Minimum three references from banking or financial services clients

Portfolio demonstrating successful corporate banking solution implementations

Case studies highlighting similar project scope and complexity

Client testimonials and project success metrics

8. EVALUATION CRITERIA

Technical Approach and Methodology (30%):

Quality and comprehensiveness of proposed technical solution

Alignment with existing architecture and integration requirements

Development methodology and project management approach

Innovation and value-added features proposed

Experience and Qualifications (25%):

Relevant banking software development experience

Track record of successful project implementations

Team qualifications and expertise

Client references and testimonials

Compliance and Security (20%):

Demonstrated understanding of regulatory requirements

Security implementation approach and capabilities

RBI compliance expertise and documentation

Risk mitigation strategies and procedures

Cost and Value Proposition (15%):

Total cost of ownership and pricing structure

Value proposition and return on investment

Payment terms and pricing model flexibility

Cost transparency and detailed breakdown

Timeline and Delivery (10%):

Realistic project timeline and milestone planning

Resource allocation and project management capabilities

Risk management and contingency planning

Commitment to end of January delivery timeline

9. TIMELINE AND MILESTONES

Project Timeline: End of January completion required

Proposed Milestone Framework:

Week 1-2: Project initiation and requirements finalization

Week 3-4: System design and architecture documentation

Week 5-8: Core development and implementation phase

Week 9-10: Integration and testing procedures

Week 11-12: User acceptance testing and refinement

Week 13-16: Deployment preparation and go-live activities

End of January: Project completion and final deliverables

Key Deliverables Schedule:

Technical design documentation: [Specific date]

Development environment setup: [Specific date]

Alpha version delivery: [Specific date]

Beta version and testing: [Specific date]

Production deployment: [Specific date]

Final documentation and training: End of January

The vendor must provide detailed project timeline with specific dates, dependencies, and resource allocation plans. Any potential risks to the end of January completion date must be clearly identified with mitigation strategies.

10. BUDGET AND PRICING STRUCTURE

Estimated Project Value: 2.0 million

Pricing Requirements:

Provide detailed breakdown of all costs including development, implementation, training, and support

Specify pricing model (fixed price, time and materials, or hybrid approach)

Include any ongoing maintenance or support costs

Detail any additional costs for customization or extended features

Payment Structure:

Proposed payment milestones tied to deliverable completion

Payment terms and conditions

Invoice processing requirements and documentation

Performance guarantees and penalty clauses for delays

Cost Justification:

Detailed explanation of pricing components

Comparison with industry standards and benchmarks

Value proposition and return on investment analysis

Total cost of ownership over project lifecycle

Budget Considerations:

All pricing must be inclusive of taxes and applicable charges

Currency specifications and exchange rate considerations if applicable

Budget contingency requirements and change management procedures

Cost escalation policies and fixed price guarantees

11. TERMS AND CONDITIONS

Contract Terms:

Contract duration and scope definition

Intellectual property rights and ownership

Confidentiality and non-disclosure agreements

Limitation of liability and indemnification clauses

Service Level Agreements:

Performance standards and metrics

Availability requirements and uptime guarantees

Response time requirements for support and maintenance

Penalty clauses for non-compliance with service levels

Change Management:

Procedures for scope changes and modifications

Change request approval processes

Impact assessment requirements for proposed changes

Additional cost implications for scope modifications

Termination Clauses:

Conditions under which contract may be terminated

Notice periods and termination procedures

Data return and transition requirements upon termination

Outstanding payment obligations and final settlements

Insurance and Legal Requirements:

Professional liability insurance requirements

Compliance with local laws and regulations

Dispute resolution procedures and jurisdiction

Force majeure provisions and risk allocation

12. SUBMISSION REQUIREMENTS

Proposal Format and Structure:

Executive summary of proposed solution

Detailed technical approach and methodology

Project timeline and resource allocation plan

Comprehensive pricing and cost breakdown

Company qualifications and team profiles

Required Documentation:

Company registration and legal documentation

Financial statements and stability indicators

Insurance certificates and coverage verification

Client references with contact information

Relevant certifications and compliance documentation

Technical Documentation:

System architecture and design approach

Integration methodology and API specifications

Security implementation plan and protocols

Testing and quality assurance procedures

Documentation and training materials samples

Submission Guidelines:

Proposals must be submitted by [specific date and time]

Electronic submission required with original signatures

Proposal validity period of 90 days minimum

Late submissions will not be accepted

Questions and clarifications deadline: [specific date]

Evaluation Process:

Initial compliance and qualification review

Technical evaluation by expert committee

Presentation and demonstration requirements

Reference verification and due diligence

Final vendor selection and notification timeline

13. CONTACT INFORMATION

Primary Contact:

Project Manager: Rohan

Department: Corporate Banking

Organization: [Organization Name]

Email: [Email Address]

Phone: [Phone Number]

Technical Inquiries:

Technical Lead: [Name]

Email: [Email Address]

Phone: [Phone Number]

Procurement Inquiries:

Procurement Manager: [Name]

Email: [Email Address]

Phone: [Phone Number]

Administrative Contact:

RFP Coordinator: [Name]

Email: [Email Address]

Phone: [Phone Number]

Communication Guidelines:

All inquiries must be submitted in writing via email

Response time for clarifications: 48 hours during business days

Pre-proposal conference: [Date and time if applicable]

No direct contact with technical or business users outside formal process

All communications will be shared with all participating vendors

Submission Address:

[Physical Address for hard copy submissions if required]

[Electronic submission portal or email address]

This RFP represents our commitment to selecting the most qualified vendor for this critical corporate banking initiative. We look forward to receiving comprehensive proposals that demonstrate understanding of our requirements and capability to deliver exceptional results within the specified timeline.