

Date: 13-08-2024

Bid Evaluation Report		
Acquiring Services For Compliance of Swift CSCF VER 2024.		
1	Name of Procuring Agency	Sindh Bank Ltd.
2	Tender Reference No.	SNDB/COK/ADMIN/TD/1385/2024
3	Tender Description	Acquiring Services For Compliance of Swift CSCF VER 2024
4	Method of Procurement	Single Stage One Envelop Bidding Procedure
5	Tender Published	SPPRA NIT ID: T00531-23-0019 Express Tribune, Sindh Express, Daily Express (05/06/2024)
6	Total Bid Documents Sold	01
7	Total Bids Received	01
8	Technical/Financial Bid Opening Date	25/06/2024 Time: 11:30 Hours
9	No of Bid Technically Qualified	01
10	Bid(s) Rejected	0

S. No.	Name of Company	Cost Offered by Bidder	Ranking in Terms of Cost	Comparison with Estimated Cost Rs. 1,500,000/-	Reason for Acceptance/ Rejection	Remarks
0	1	2	3	4	5	6
1	M/s Risk Associates	Rs. 1,377,400/-	Lowest Qualified Bidder.	Rs 122,600 /- Below with the estimated cost	Accepted Being the Most Advantageous Bid	

Note: Accordingly, going through the Technical/Financial evaluation criteria laid down in the tender document, M/s Risk Associates is the most advantageous bid and hence recommended for Acquiring Services For Compliance of Swift CSCF VER 2024.

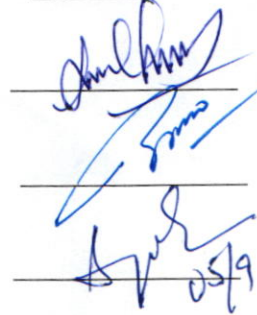
Members – Procurement Committee

(Mr. Dilshad Hussain Khan) Chief Financial Officer – EVP – Chairperson

(Mr. Arshad Abbas Soomro) Head of Administration-SVP-Member

(Mr. Syed Muhammad Aqeel) Chief Manager, IDBL, KHI –AVP – Member

Signature



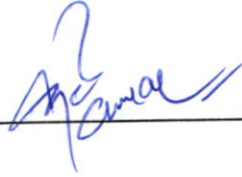
Date: 12-08-2024

Subject: Certificate Compliance of SPPRA Rule 48 TENDER REF NO. SNDB / ADMIN / TD / 1385/ 2024

This is to certify that as only one bid was received against the tender, so Rule 48 has been complied with detail as follows.

Market Price	Current Tender Price
Rs. 2,050,000/=	Rs 1,377,400/-

Syed Khurram Waheed AVP-II I.T / Division




Members – Procurement Committee

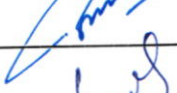
(Mr. Dilshad Hussain Khan) chief Financial Officer – EVP – Chairperson

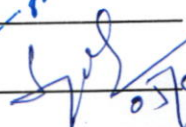
(Arshad Abbas Soomro) Head of Administration – SVP – Member

(Mr. Syed Muhammad Aqeel) Chief Manager, IDBL, KHI-AVP-Member

Signature







QSCert



®

Zabezpečujeme
dôveryhodnosť ✓

QSCert® Pakistan

Quotation for Swift CSCF 2024 Version Assessment

Sindh Bank

www.qscert.sk

www.qscert.sk

Quotation for SWIFT Assessment 2024 Version

1. Consultancy Scope

Consultancy scope would follow the following scope:

- Scoping
- SWIFT 2024 Gap Assessment with reporting
- Re-Validation

2. Commercial Fee

Description	Amount in PKR (Incl Tax)
Consultancy for Swift CSCF 2024 Controls	2,050,000/-

Terms & Conditions

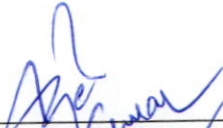
Payment terms for execution

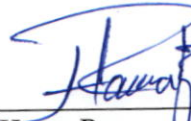
- 50% at the start of project as Mobilization Advance.
- 50% after submission of Assessment Report.
- The provided price is Inclusive of 3% sales tax and travelling fee.
- Payment to be made in 30 days from the date of invoice.


M/s Risk Associates

2.4.1 Eligibility Criteria

S. No.	Requisite	Compliance / Proof	
		Yes	No
1	Consultant must be registered in Pakistan and must be providing Information Security services for at least 05 years in Pakistan. SECP Certificate to be attached as evidence. (Mandatory)	✓ Yes	No
2	Consultant must be active tax payer. NTN Certificate to be attached with the proposal (Mandatory)	✓ Yes	No
3	Consultant must provide Financial Statements for last 3 years having combined revenue of atleast PKR 50Million for 3 years. (Mandatory)	✓ Yes	No
4	Consultant must be an authorized SWIFT Cyber Security Service provider for Pakistan Region. Evidence to be attached with the proposal (Mandatory)	✓ Yes	No
5	Consultant firm must be an IT Auditing firm of being accredited by SWIFT for Pakistani market. (Mandatory)	✓ Yes	No
6	Consultant must have executed SWIFT Audit project in atleast 03 Commercial Banks of Pakistan in last 2 years. PO's to be attached as evidence. (Mandatory)	✓ Yes	No
7	Office in Karachi & Lahore is preferred. Proof of registered offices to be attached. (Mandatory)	✓ Yes	No
8	Project Lead must have over 05 years of SWIFT Assessment Experience. CV to be attached. (Mandatory)	✓ Yes	No
9	Proposed Team must have atleast 02 SWIFT Trained Assessors. Certificates to be attached. (Mandatory)	✓ Yes	No
✓ Qualified / Disqualified			


Syed Khurram Waheed
AVP-II / IT Div


Hasan Raza
Finance Div


S. Zeeshan Ul Haq
IT Div

Member – Procurement Committee.

(Mr Dilshad Hussain Khan) Chief Financial Officer – EVP- Chairperson

(Arshad Abbas Soomro) Head of Administration – SVP- Member

(Mr Syed Muhammad Aqeel) Chief Manager , IDBL , KHI , AVP- Member

Signature




1. Scope of Work

SINDH BANK requires to conduct **SWIFT CSCF Independent Security Assessment** for "SWIFT Customer Security Controls Framework v2024" (both mandatory and advisory security controls) for the operating environment of SWIFT users.

The main objectives of this exercise are as follows:

- To ensure compliance of SWIFT CSCF v2024.
- To ensure that SINDH BANK SWIFT Infrastructure is secured against internal and external threats or intrusions.
- To test and verify the security of the SWIFT systems and network to ensure the effectiveness of deployed security measures.
- Verify the security controls and to identify any areas of improvement.
- Identify and recommend safeguards suited to SINDH BANK SWIFT environment, with the aim to strengthen the level of protection of the SINDH BANK SWIFT infrastructure.

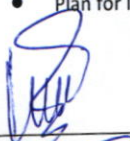
Consultant are invited to submit the Proposals addressing the scope given below. To qualify for consideration, Consultant must demonstrate delivery capabilities for all parts of this RFP.


A. SCOPE OF WORK – Architecture A1

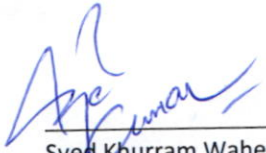
1. An Independent Security Assessment (Initial Audit and Scoping)

To meet the above stated objectives, Consultant is required to perform the **Independent Security Assessment** for "SWIFT Customer Security Controls Framework v2024" (mandatory and advisory security controls) to verify SWIFT system security controls covered systems configuration, process, people on it (i.e. the knowledge of systems), for the listed domains.

- Restrict Internet Access and Protect Critical Systems from General IT Environment
- Reduce Attack Surface and Vulnerabilities
- Physically Secure the Environment
- Prevent Compromise of Credentials
- Manage Identities and Segregate Privileges
- Detect Anomalous Activity to Systems or Transaction Records
- Plan for Incident Response and Information Sharing


Faraz Ahmed
Admin Div


Rashid Memon
IS Div


Syed Khurram Waheed
IT Div

The assessment should, at a minimum, encompass all in-scope components of the user's SWIFT-related infrastructure as documented above. These include the following basic systems, operators and devices:

- Data Exchange Layer
- Local SWIFT Infrastructure
 - Secure Zone
 - Messaging Interface
 - Communication Interface
 - SWIFTNet Link (SNL)
 - Connector

 - SWIFT Hardware Security Modules (HSMs)
 - Firewalls, routers and switches within or surrounding the SWIFT infrastructure
 - Graphical User Interface (GUI)
- Operators and their PCs
- DR Site SWIFT Environment

2. Documentation Up-Gradation.

Consultant will update the documents as identified in the initial assessment report however, its Implementation will be the responsibility of Sindh Bank team.

3. Follow up Exercise.

Consultant should assist the Bank in the preparation of action plan for the identified gaps by providing recommendations over the identified gaps. Furthermore, once all the identified gaps will be fixed, Consultant should perform a follow-up assessment exercise for revalidation of all identified gaps and expected to deliver the Final Report over the official SWIFT template for submission.

B. EXPECTED DELIVERABLES

The Consultant should collect and organize its findings at the completion of the assessment and produce at minimum the following deliverables.

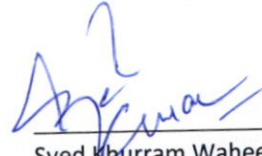
1. Gap Assessment Report to SINDH BANK management
2. Swift Documentation Up-Gradation
3. Final Assessment Report over official template of ver 2024.



Faraz Ahmed
Admin Div



Rashid Memon
IS Div



Syed Khurram Waheed
IT Div

C. CONTENT OF PROPOSAL

Consultant is required to include but not limited to following areas while responding to SINDH BANK Requirements:

1. Background / Objectives
2. Scope of Work
3. Project Methodology and Approach
4. Key Project Deliverables
5. Project Timelines
6. Project Fee
7. Project Resources (including resumes of the team to be deployed onsite on this project and copies of certifications attained by the resources i.e CISSP, PCI QSA, SWIFT Trained Resources etc)
8. About organization
9. Organization Credentials (Experience in similar projects)
10. Project Terms and Conditions

Note:


The contract/agreement will be for one year period, and subsequently can be extended for further two years on mutual consent on same rates, terms and conditions.

Note


This is a Single Stage one envelop procedure, therefore 1st lowest bid will be evaluated first. If the 1st lowest bidder is disqualified in evaluation criteria or technical criteria, then next lowest bid will be evaluated.

Similarly if 2nd bidder is disqualified, then 3rd lowest bidder will be evaluated and so on.

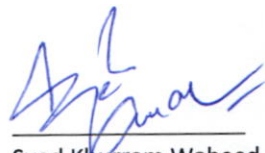
On qualification of a bidder during this process no further evaluation will be done.



Faraz Ahmed
Admin Div



Rashid Memon
IS Div



Syed Khurram Waheed
IT Div





Fee/Price Schedule

Description	Cost in PKR	
	Excl. 3% Sales Tax	Incl. 3% Sales Tax
SWIFT CSCF Assessment ver 2024 With Documentation Creation	PKR 1,337,282/-	PKR 1,377,400/-
Total Cost	PKR 1,337,282/-	PKR 1,377,400/=

Billing arrangements

Our billing terms will be as follows:

- 50% of contract value as Mobilization Advance
- 25% of the contract value after submission of Gap Assessment Report
- 25% of the contract value after submission of Final Assessment Report
- The above quoted amount is inclusive of 3% SRB taxes.
- The above amount is inclusive of Auditors traveling, accommodation etc expenses to Sindh Bank karachi office for CSCF Ver 2024 assessment.
- Payment to be made electronically within 30 days of invoice date.

Validity of Quotation

The validity of above-mentioned discounted quotation is 90 days.



SIGNATURE MEMBERS PC-ADMIN

Head - Fin Div. _____

Head - Admin Div. _____

Member-IDBL. _____

Date: _____

ATTENDANCE SHEET
 BID OPENING -

FOR SELECTION OF Acquiring of Services for Compliance of audit cost

Date: 25-06-2024

VER
 2024

S.No	Company Name	Name of Company Representative	Contact No.	Company Address	Signature
1	Hisk Associates			By Drop Box	

Signature –Procurement Committee Members

Head of Administration

Chief Financial Officer

Chief Manager (IDBL)

MINUTES OF THE OPENING OF THE TENDER (TECHNICAL / FINANCIAL PHASE)

TYPE OF PROCUREMENT

ADMIN / IT / CONSULTANT / MEDIA

TENDER NAME

Acquiring of Sewer for Compliance of mift

CSCF VER 2020

TYPE OF TENDER

SINGLE STAGE-ONE ENVELOPE / SINGLE STAGE-TWO ENVELOPE / TWO STAGE / TWO STAGE-TWO ENVELOPE

OPENING DATE

25-06-2024

OPENING TIME

1130 Hours

ATTENDANCE (MEMBER PC)

NAME

TEAM

YR

QTY

ATTENDANCE (REPS. OF BIDDERS)

NAME

FIRM

BID OFFERED

① Best Associates K 1377400/-

NAME	FIRM	BID OFFERED
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

TOTAL BIDS ACCEPTED FOR EVALUATION

#01

TOTAL BIDS REJECTED

MARKS

SIGNATURE MEMBERS PC-ADMIN

Head - Fin Div. _____

Head - Admin Div. _____

Member - JDBL _____

Date: _____