



Network Infrastructure Assessment

Request for Proposal

Version 1.0
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1. Purpose and Background

1.1 Purpose

The purpose of this Request for Proposal (RFP) is to solicit proposals from qualified firms to perform a Network Infrastructure assessment, for the Central Bank of The Bahamas (the Central Bank or the Bank). The intent of this RFP is to provide interested firms with the information, requirements, and specifications necessary for the preparation of a professional and comprehensive proposal. This Request for Proposal (RFP) states the overall scope of the initiative, current technology footprint, outcomes desired, as well as, desired vendor qualifications, bid criteria and evaluation process.

The Bank seeks a firm with a proven track record of delivering the services outlined herein, a demonstrated awareness of the spectrum of solutions available in the market and, a demonstrated capacity to manage timelines and deliverables.

Any decision to award a proposing firm shall be based on the demonstrated ability to understand and deliver the services desired by the Bank. Other factors that shall contribute to the selection of a proposing firm include, but are not limited to, price, accessibility, and a proven track record in performing network and information technology assessments for institutions that host mission critical data sets.

1.2 Background

The Central Bank is responsible, in its role as regulator of banks and trust companies licensed in The Bahamas, for ensuring monetary stability and ensuring a sound and stable financial system for The Bahamas. The Bank is currently modernizing its information systems and infrastructure to ensure efficiency in the delivery of its service. The enhancement of the network, both core and distribution, have been identified as keys areas of improvement necessary to support the broader modernization objectives.

1.3 Types of Proposals

Bidders are limited to one proposal as the prime bidder. Bidders shall be allowed to collaborate with others and may be included as subcontractors on multiple proposals. The result will be one contract between the Bank and the prime bidder. The prime bidder shall be wholly responsible for meeting the requirements of the RFP, for submission of the proposal, and for performance of the entire contract. The Bank will consider the prime bidder to be the sole point of contact with regard to all contractual matters, including payment of all charges resulting from any contracts.

1.4 Contract Terms

The term of service requested is anticipated to commence over a duration of six (6) weeks from the mutually agreed project start date. There will be no extension to the terms of service in this agreement.

1.5 Contract Award

A contract awarded by the Bank will be based upon criteria, standards, and weighting identified in this RFP as applied to the total service proposal. Each bidder’s proposal will be considered as a whole solution, without limitation, including all services proposed and qualifications of the bidder and any subcontractors, and cost.

2. Schedule of Events and Definition of Terms

2.1 Schedule of Events

The following table provides the Schedule of Events for this RFP through contract execution. The contract term and work schedule set out herein represent the Bank’s best estimate of the schedule that will be followed. If a component of this schedule, such as the opening date, is delayed, then the rest of the schedule will be adjusted, as needed.

Table 3-1-1: Schedule of Events

EVENT	DATE	TIME
Request for Proposal Issue Date	May 19, 2018	
Proposal Submission Deadline	June 4, 2018	3:00 pm (EDT)
Notice of Intent to Award	June 13, 2018	
Contract Commencement Date	June 29, 2018	

2.2 Definition of Terms

Throughout this RFP, terminology is used as follows:

- “Backup” means to copy files to a second medium as a precaution in case the first medium fails.
- “Bidder” refers to any recipient of this RFP who submits a Proposal. All references that would normally use the words Bidder, Offer, or Bidder and Respondent, have been changed to Bidder for consistency.
- “The Central Bank” or “CBOB” or “the Bank” refers to the Central Bank of The Bahamas and includes the related entities who are seeking the services described in this RFP, the Bank’s employees, and Independent Consultants and Contractors retained by the Bank for this Project.
- “Commercially available” means the material or goods must be available from a company that provides ongoing support, maintenance, and licensing. Shareware and public domain software is not considered commercially available.

- “Contract” or “Agreement” refers to a signed agreement for consulting services between the successful Bidder and the Bank.
- “Contractor” refers to the vendor selected as prime as a result of this RFP.
- “Disaster Recovery” refers to the ability to recover from the loss of a complete system or site, whether due to natural disaster, system failure or malicious intent. Disaster recovery strategies include replication and backup/restoration.
- "Must", "mandatory" or "required" means a requirement that must be met in substantially unaltered form, for the proposal to receive consideration.
- “Project” refers to the objective of the Contract, as a whole, the sum total of all elements of the contract.
- “Proposal” refers to the submission from a bidder in response to the RFP for the design, development, implementation, licensing and software maintenance of the requested Surveillance Solution.
- “RFP” refers to this Request for Proposal.
- “Services” refer to labour, resources and materials provided by the Contractor, as required to execute the Agreement.
- "Should" or “desirable" means a requirement having a significant degree of importance to the objectives of the Request for Proposal.
- “Solicitation” refers to the invitation by the Bank or proponents to submit formal quotations, bids, tenders, proposals or statements of qualifications in direct response to the invitation.
- “Subcontractor” refers to the party contracted with the prime bidder to deliver part of all of the solution and has no direct contractual relationship with the Bank.
- "Successful" or “winning bidder” means the successful proponent to this Request for Proposal who enters into a written contract with the Bank.
- “Supplier” refers to an individual, firm, consultant, or group awarded an agreement under a Bank solicitation invitation.

3. Proposal Instructions, Content, and Format

3.1 Proposal Inquiries

All inquiries, interpretations, or clarifications, either administrative or technical, regarding this RFP must be request in writing by email no later than the date indicated in the Schedule of Events. All written questions, not considered proprietary, will be answered in writing and conveyed to all Bidders. Oral statements concerning the meaning or intent of the contents of this RFP by any person are not considered binding. Questions regarding any aspect of this RFP should be directed to:

Tenders' Committee - Re: Network Infrastructure Assessment Exercise

E-Mail: tenders@centralbankbahamas.com

3.2 Delivery of Proposal

Electronic copies of the proposal must be received no earlier than 9:00 a.m. and no later than 3:00 p.m., Eastern Daylight Time on May 21, 2018. Tenders will be opened by the Bank's Tenders Committee at 4:00 p.m. same date on the Bank's premises. Faxed, hardcopy or oral proposals will not be accepted and could result in disqualification.

A bidder's failure to submit its proposal within the submission timeline will cause the proposal to be disqualified. Late proposals or amendments will not be accepted for evaluation.

All proposals submitted in response to this RFP must consist of a single electronic version of the proposal, including all required attachments (may be separate electronic documents but clearly identified), and be accompanied by a scanned signed transmittal letter described in [Section 4.15.2: Transmittal Letter](#). The Cost Proposal ([Section 4.15.8](#)) must be submitted as a separate electronic document.

3.3 Required Review

Bidders should carefully review this solicitation for defects and questionable or objectionable material. Comments concerning defects and objectionable material must be received by the Bank at least ten days before the proposal opening. This will allow issuance of any necessary amendments. It will also help prevent the opening of a defective solicitation and exposure of bidder's proposals upon which award could not be made. Protests based on any omission or error, or on the content of the solicitation, will be disallowed if these faults have not been brought to the attention of the Bank, in writing, at least 5 days before the time set for bid opening.

3.4 Errors And Omissions

If prior to the date fixed for submission of Proposal a Bidder discovers any ambiguity, conflict, discrepancy, omission or other error in the RFP or any of its exhibits and/or appendices, Bidder shall immediately notify the Bank of such error in writing and request modification or clarification of the document. Modifications may be made by addenda prior to the RFP response deadline. Clarifications will be given by written notice to all active Bidders, without divulging the source of the request for it.

3.5 Addenda

The Bank may modify this RFP, any of its key action dates, or any of its attachments, prior to the date fixed for submission by issuance of a written addendum via email. Addenda will be numbered consecutively as a suffix of the RFP Reference Number.

3.6 Amendments to Proposals

Amendments to or withdrawals of proposals will only be allowed if acceptable requests are received prior to the deadline that is set for receipt of proposals. No amendments or withdrawals will be accepted after the deadline, unless they are in response to the Bank's request.

3.7 Right of Rejection

Bidders must comply with all of the terms of the RFP and all applicable laws governing the Commonwealth of The Bahamas.

The Bank may reject any proposal that does not comply with all of the material and substantial terms, conditions, and performance requirements of the RFP.

Minor informalities may be waived by the Bank that:

- do not affect responsiveness.
- are merely a matter of form or format.
- do not change the relative standing or otherwise prejudice other offers.
- do not change the meaning or scope of the RFP.
- are trivial, negligible, or immaterial in nature.
- do not reflect a material change in the work.
- do not constitute a substantial reservation against a requirement or provision.

The Bank reserves the right to refrain from making an award if it determines that to be in its best interest.

3.8 Subcontractors

Subcontractors may be used to perform work under this contract. If a bidder intends to use subcontractors, the bidder must identify the following in the proposal:

- a. Complete name of the subcontractor.
- b. Complete address of the subcontractor.
- c. Type of work the subcontractor will be performing.
- d. Percentage of work the subcontractor will be providing.
- e. A written statement signed by each proposed subcontractor, that clearly verifies that the subcontractor agrees to the terms of this RFP and is committed to rendering the services required by the contract.

N.B. The sub-contractor must also comply with Bidders Certification as outlined in this document.

The substitution of one subcontractor for another may be made only at the discretion and prior written approval of the Bank. If subcontractors are used, the prime bidder retains all responsibility for full delivery of all requirements of this RFP.

3.9 Conflict of Interest

Each proposal shall include a statement in the transmittal letter indicating whether or not the firm or any individuals working on the contract has a possible conflict of interest (e.g., employed by the Bank) and, if so, the nature of that conflict.

The Bank reserves the right to cancel the award if any interest disclosed from any source could either give the appearance of a conflict or cause speculation as to the integrity of the solution by the bidder. The Bank's determination regarding any questions of conflict of interest shall be final.

3.10 Bidders Certification

By signature on the proposal, bidders certify that they comply with:

- a. laws of the Commonwealth of The Bahamas (including N.I.B. certificate, V.A.T compliance and a valid Business License).
- b. all terms and conditions set out in this RFP.
- c. a condition that the proposal submitted was independently arrived at, without collusion, under penalty of perjury.
- d. the requirement that the offers will remain open and valid for at least 60 days.

If a bidder fails to comply with [a] through [d] of this paragraph, the Bank reserves the right to disregard the proposal, terminate the contract, or consider the contractor in default.

3.11 Noncollusion

The bidder's signature on a proposal submitted in response to this RFP guarantees that the prices, terms and conditions, and services quoted have been established without collusion with other bidders and without effort to preclude the Bank from obtaining the best possible competitive proposal.

3.12 Disclosure of Proposal Content

All proposals and other material submitted become the property of the Bank and may be returned only at its option. All proposal information, including detailed price and cost information, will be held in confidence during the evaluation process and prior to the time a Notice of Intent to Award is issued.

Trade secrets and other proprietary data contained in proposals may be held confidential, if the bidder requests, in writing, that the Bank does so, and if the Bank

officer agrees, in writing, to do so. Material considered confidential by the bidder must be clearly identified and the bidder must include a brief statement that sets out the reasons for confidentiality.

3.13 System Demonstrations

The Bank reserves the right to require a bidder to make system demonstrations of their proposed solutions onsite at its main office in Nassau, Bahamas. All costs associated with a demonstration shall be borne entirely by the bidder.

3.14 Proposal Format

Vendors must organize their proposals in the following format:

- Transmittal Letter
- Table of Contents
- Executive Summary (concise overview of system proposed)
- Introduction, Company Background and Experience
- Proposal Narrative Responses (RFP Section 1)
- General System Design, Functional Specifications, and/or Implementation Approach (RFP Section 2)
- Cost Proposal (RFP Section 3)
- Draft contract with the proposal based on information in the RFP
- Copy of valid Tax Compliance Certificate
- Copy of current Business License
- Attachments

The bidder must provide a point by point technical response stating compliance or taking exception to any or all sections of this RFP and provide sufficient information to allow the Bank to evaluate proposal. Any deviations or exceptions to the Bank's requirements should be noted. Incomplete proposals or proposals that do not comply with the Bank's stated requirements may be eliminated from the selection process at the Bank's discretion.

3.15 Proposal Content

Proposals **must** contain the following:

3.15.1 Cover Page

The first page of the bidder's proposal must be a cover page containing the following text:

CENTRAL BANK OF THE BAHAMAS
INFORMATION TECHNOLOGY DEPARTMENT

RESPONSE TO RFP No. IT2018004
Network Infrastructure Assessment Exercise

The cover page must also include the bidder's name, contact person, contact telephone number, address, city, state, country, zip code, fax number, and e-mail address.

3.15.2 Transmittal Letter

The bidder must submit a signed transmittal letter with its response that includes the items below.

- a. Bidder's legal name and any other name under which the bidder does business; mailing address; street address (for courier mail services); name and title of individual who will sign the contract; name and title of the company contact person (if different); and for each key person: direct telephone number, fax number, and e-mail address.
- b. A statement that the individual who signs the transmittal letter is authorized to commit the company.
- c. A statement that the proposal is effective for a period of **60 days**.
- d. A guarantee that prices quoted in the proposal were established without collusion with other bidders and without effort to preclude the Bank from obtaining the best possible competitive price.
- e. Acknowledgement that the bidder has read this RFP and subsequent amendments.
- f. A statement indicating whether or not the bidder or any individual working on the contract has a possible conflict of interest.
- g. A statement identifying all subcontractors and joint venture partners.

3.15.3 Table of Contents

The bidder must provide a table of contents with corresponding page numbers relating to its proposal.

3.15.4 Executive Summary

The Executive Summary, which must not exceed 5 pages, must provide a concise overview of the bidder's proposed solution and services, but must exclude pricing information. Bidders are encouraged to highlight those factors that they believe distinguish their proposal from their competitor's.

3.15.5 Introduction, Company Background and Experience

The bidder must provide an introduction, the background of the company and details of the organization's experience with deploying similar solutions. As the

Bank will evaluate qualifications of key staff proposed by the bidder, this section should include:

- a. Proposed team organization and the designation and identification of key staff.
- b. Qualification of the candidate for project manager.
- c. Qualifications of candidates for key bidder staff roles.

3.15.6 Proposal Narrative Response

Narrative descriptions of software, technical, service, and project management topics contained in the proposal must be in the form of responses to questions posed in this RFP.

3.15.7 General System Design, Functional Specifications, and Implementation Approach

Bidders are required to describe and illustrate the service delivery methodology and how the approach aligns with delivering the services requested of the Bank. Bidders must describe their testing and acceptance process, and change management.

3.15.8 Cost Proposal

As indicated in [Section 4.2: Delivery of Proposal](#), the Cost Proposal must be separated from the remainder of the RFP response documents. A Three Year Total Cost of Ownership Cost worksheet must be completed as part of the cost proposal. A sample of the worksheet can be found in [Section 9](#).

3.15.9 Contract Payment Details

This document should outline among other things specific to your firm, the following terms and conditions:

- Total contract sum
- Mobilization deposit
- Stage payments
- Final payment
- Retention terms

4. Project Overview

4.1 Project Scope

The Central Bank seeks a qualified vendor to perform a complete network assessment and analysis. The purpose of the network assessment is to measure, analyze, and document current network functionality, performance and security; and then to make recommendations for future hardware upgrades and improvements to the Bank's network in a prioritized format.

The Bank's network encompasses 3 locations throughout Nassau and Freeport. Local ISP's provide WAN connectivity to each location via layer 2 local loop circuits. The network includes a Head Office location, in Nassau, that houses the core infrastructure (ISP load balancers, firewalls, switches and WiFi access points). The Freeport Office provides a subset of the Bank services to that local community and finally, the Bank has a DR facility in Nassau where critical data sets are replicated for contingency purposes.

4.2 Network Specifications (Per Site)

Head Office (Nassau)

- 250 PC's (Desktops & Laptops)
- 1 IBM BladeCenter
- 300 Active Domain users
- 1 Cisco WLC 2500 Series (10 access points in total)
- 1 Cisco Core Catalyst 4507 Switch
- 19 Cisco Catalyst Distribution Switches (blend of 2960 & 3750 models)
- 2 Palo Alto 3060 Firewalls (Active-Standby Configuration)
- 1 Palo Alto Wildfire
- 4 ISP links across 2 providers (2 local loop and 2 direct internet)

Disaster Recovery Facility (Nassau)

- 1 IBM BladeCenter
- 1 Cisco Catalyst 2960 distribution switch
- 2 ISP Link (1 local loop and 1 direct Internet)
- 2 Palo Alto 3020 firewalls

Branch Office (Freeport)

- 4 PCs (Desktops & Laptops)
- 2 ISP circuits (2 local loops)
- 1 Palo Alto 820 firewall
- 1 Cisco Catalyst 2960 Distribution Switch

4.3 Areas of Assessment

Areas of assessment will include:

- Local Area Network Performance and Design, inclusive of security controls (wired and wireless)
- Wide Area Network Performance (all branch locations)
- Discovery & reports of any TCP/IP, DNS/DHCP, and other network protocol

4.4 Assessment Activities

The network assessment should analyze performance throughput, errors and retry rates. It must include monitoring tools to gather network performance data for the LAN and WAN. In addition, configuration and general network health data for all relevant network devices should be collected using the appropriate tools.

4.5 Areas of Analysis and Report

- Physical Infrastructure: Perform an assessment of the structured cabling plant and perform an automated network discovery to develop and/or verify network topology. Utilize protocol analyzers to identify physical errors related to networking devices.
- Network design and configuration: Collect device configuration information. Compare design and configuration data against best practices.
- Network resource utilization and efficiency: Examine network utilization for WAN and Internet access connections. Measure actual data transfer rates for WAN and Internet access connections and compare against expected results.
- Network management: Assess the current network configuration management and monitoring strategy against industry standard and best practices.
- End-to-End performance analysis: Measure network latency across the network. Examine data retransmission rates and the route/path of packets through the network.
- Security vulnerability & recommendations: Basic security assessment and recommendations to include switch and interface security as well as VLAN security (e.g. public access versus staff access).

The information collected during the assessment will be analyzed, compared against best practices, and incorporated into an assessment final report.

The report should include, where appropriate, recommendations for network redesign and replacement of any hardware necessary to support the current and future requirements of the Bank. Obsolete and End-of Life equipment should be clearly identified with recommendations for suitable replacements, taking into account energy efficient solution that will reduce the Banks's carbon footprint..

The details of the final report should be easily adapted into an RFQ for the procurement of any hardware and/or services required to address the gaps identified, in line with the requested areas of assessment.

5. Evaluation Criteria and Vendor Selection

5.1 Proposal Evaluation Weightings

Proposals will be evaluated based on the following weights (total of 100%):

- Cost (inclusive of travel and accommodations) – 40%
- Vendor Experience & References – 25%
- Methodology Capabilities – 25%
- Time frame – 10%

The bidder with the highest combined total points will be selected.

5.2 Planned Evaluation Steps

The Bank plans to use the following multi-tiered process:

- Initial screening, see [Section 5.2.1](#).
- Preliminary evaluation of the written proposals and reference checks.
- Final evaluation of proposals.

5.2.1 Initial Screening

The Bank will conduct an initial screening step to verify bidder compliance with submission requirements. A proposal that fails to satisfy the minimum standards shall be considered nonresponsive and disqualified from the proposal evaluation process.

5.2.2 Evaluation of Written Proposals

The Bank will establish a Proposal Evaluation Committee composed of Bank employees and inclusive of subject matter experts to evaluate proposals received in response to this RFP.

5.2.3 Final Evaluation

The Bank will conduct final evaluations as a culmination of the entire process of reviewing bidder proposals and information gathering.

5.3 Proposal Evaluation

The Bank will select a bidder based upon the criteria and standards contained in this RFP and from applying the weightings listed in [Section 5.1](#) above. Reference checks will be used to refine and finalize preliminary scores.

5.3.1 Converting Costs to Points

The lowest cost proposal will receive the maximum number of points allocated to cost. The point allocations for cost on the other proposals will be determined through the methodology set out below. In the generic example below, cost is weighted as 25 percent (25%) of the overall total score.

Example - Formula Used to Convert Cost to Points

[STEP 1] - List all proposal prices

- Bidder #1 - \$140,000
- Bidder #2 - \$142,750
- Bidder #3 - \$147,500

[STEP 2] - Convert cost to points using this formula.

$$\frac{[(\text{Price of Lowest Bidder}) \times (\text{Maximum Points for Cost})]}{(\text{Cost of Each Bidder Proposal})} = \text{POINTS}$$

The RFP allotted 25% (25 points) of the total of 100 points for evaluation.

Bidder #1 receives 25 points. The reason they receive that amount is because the lowest cost proposal, in this case \$140,000, receives the maximum number of points allocated to cost, 25 points.

Bidder #2 receives 24.52 points, i.e., $\$140,000 \times 25 = 2,800,000 \div \$142,750$

Bidder #3 receives 23.73 points, i.e., $\$140,000 \times 20 = 2,800,000 \div \$147,500$

6. Standard Proposal Information

6.1 Assignment

The contractor may not transfer or assign any portion of the contract without prior written approval from the Bank.

6.2 Disputes

Any dispute arising out of this agreement will be resolved under the laws of the Commonwealth of The Bahamas. Any appeal of an administrative order or any original action to enforce any provision of this agreement or to obtain relief from or remedy in connection with this agreement may be brought only in the Supreme Court for the Commonwealth of The Bahamas.

6.3 Severability

If any provision of the contract or agreement is declared by a court to be illegal or in conflict with any law, the validity of the remaining terms and provisions will not be affected; and, the rights and obligations of the parties will be construed and enforced as if the contract did not contain the particular provision held to be invalid.

6.4 Supplemental Terms and Conditions

Proposals must comply with [Section 4.7: Right of Rejection](#). However, if the Bank fails to identify or detect supplemental terms or conditions that conflict with those contained in this RFP or that diminishes the Bank's rights under any contract resulting from the RFP, the term(s) or condition(s) will be considered null and void.

After award of contract:

- a. If conflict arises between a supplemental term or condition included in the proposal and a term or condition of the RFP, the term or condition of the RFP will prevail.
- b. If the Bank's rights would be diminished as a result of application of a supplemental term or condition included in the proposal, the supplemental term or condition will be considered null and void.

6.5 Clarification of Offers

To determine if a proposal is reasonably susceptible for award, communications by the Bank or the proposal evaluation committee are permitted with a bidder to clarify uncertainties or eliminate confusion concerning the contents of a proposal. Clarifications may not result in a material or substantive change to the proposal. The evaluation by the Bank or the proposal evaluation committee may be adjusted as a result of a clarification under this section.

6.6 Discussion with Bidders

The Bank may conduct discussions with bidders for the purpose of ensuring full understanding of the requirements of the RFP and proposal. Discussions will be limited to specific sections of the RFP or proposal identified by the Bank. Discussions will only be held with bidders who have submitted a proposal deemed reasonably susceptible for

award by the Bank. Discussions, if held, will be after initial evaluation of proposals by the proposal evaluation committee. If modifications are made as a result of these discussions they will be put in writing. Following discussions, the Bank may set a time for best and final proposal submissions from those bidders with whom discussions were held. Proposals may be reevaluated after receipt of best and final proposal submissions.

If a bidder does not submit a best and final proposal or a notice of withdrawal, the bidder's immediate previous proposal is considered the bidder's best and final proposal.

Any oral modification of a proposal must be made in writing by the bidder.

Bidders with a disability needing accommodation should contact the Bank prior to the date set for discussions so that reasonable accommodation can be made.

6.7 F.O.B. Point

All goods purchased through this contract will be F.O.B. final destination. Unless specifically stated otherwise, all prices offered must include the delivery costs to the Bank's main office in Nassau, Bahamas.

6.8 Contract Negotiation

After final evaluation, the Bank may negotiate with the bidder of the highest-ranked proposal. Negotiations, if held, shall be within the scope of the request for proposal and limited to those items which would not have an effect on the ranking of proposals. If the highest-ranked bidder fails to provide necessary information for negotiations in a timely manner, or fails to negotiate in good faith, the Bank may terminate negotiations and negotiate with the bidder of the next highest-ranked proposal. If contract negotiations are commenced, they may be held in the Governor's Board Room at the Bank's main office in Nassau, Bahamas.

If the contract negotiations take place in Nassau, Bahamas, the bidder will be responsible for their own travel and per diem expenses.

6.9 Failure to Negotiate

If the selected bidder:

- a. fails to provide information required to begin negotiations in a timely manner.
- b. fails to negotiate in good faith.
- c. indicates they cannot perform the contract within the budgeted funds available for the project.

- d. the Bank, after a good faith effort, simply cannot come to terms, then the Bank may terminate negotiations with the bidder initially selected and commence negotiations with the next highest-ranked bidder.

6.10 Notice of Intent to Award

After the completion of contract negotiation, the Bank will issue a written Notice of Intent to Award (NIA) and send copies to all bidders. The NIA will set out the names of all bidders and identify the proposal and supplier selected for award.

7. Standard Contract Information

7.1 Contract Approval

This RFP does not, by itself, obligate the Bank. The Bank's obligation will commence when the contract is approved by the Governor of the Central Bank, or the Governor's designee in accordance with internal procedures. Upon written notice to the Contractor, the Bank may set a different starting date for the contract. The Bank will not be responsible for any work done by the contractor, even work done in good faith, if it occurs prior to the contract start date set by the Bank.

7.2 Proposals as Part of the Contract

The RFP and the successful proposal may be incorporated into the contract agreement.

7.3 Additional Terms and Conditions

The Bank reserves the right to add terms and conditions during contract negotiations. These terms and conditions will be within the scope of the RFP and will not affect the proposal evaluations.

7.4 Proposed Payment Procedures

The Bank will make payments based on a negotiated payment schedule. Each billing must consist of an invoice and progress report. No payment will be made until after the progress report and invoice have been approved by the Bank's project manager. The Bank will not pay in full for hardware, software or services until received by the Bank.

7.5 Retainer

A withholding (retainer) of 15 percent (15%), will be taken off every invoice amount paid to the supplier under this contract. This accumulated balance will be paid at the end of the project, as defined in the final contract.

7.6 Contract Payment

No payment will be made until the contract is approved by the Governor of the Central Bank or the Governor's designee. Under no conditions will the Bank be liable for the payment of any interest charges associated with the cost of the contract.

The Bank is not responsible for and will not pay taxes. All costs associated with the contract must be stated in Bahamian currency.

7.7 Contract Personnel

Any change of the project team members named in the proposal must be approved by the Bank's project manager, two weeks in advance and in writing. Personnel changes that are not approved by the Bank may be grounds for the Bank to terminate the contract.

7.8 Inspection and Modification

The contractor is responsible for the completion of all work set out in the contract. All work is subject to inspection, evaluation, and approval by the Bank's project manager.

The Bank may employ all reasonable means to ensure that the work is progressing and being performed in compliance with the contract. Should the Bank's project manager determine that corrections or modifications are necessary in order to accomplish its intent; the Bank's project manager may direct the contractor to make such changes. The contractor will not unreasonably withhold such changes.

Substantial failure of the contractor to perform the contract may cause the Bank to terminate the contract. In this event, the Bank may require the contractor to reimburse monies paid by the Bank (based on the identified portion of unacceptable work received) and may seek associated damages.

7.9 Termination for Default

If the Bank's project manager determines that the contractor has refused to perform the work or has failed to perform the work with such diligence as to ensure its timely and accurate completion, the Bank may, by providing written notice to the contractor, terminate the contractor's right to proceed with part or all of the remaining work.

7.10 Schedule Delay Penalty

The Bank will include scheduled delay penalty in this contract to assure the timely completion of all major milestones. For the purposes of this contract, the Bank and bidder will agree to a set penalty rate. If the contractor fails to complete the milestone by the scheduled date identified in the approved project plan, the Bank retains the right

to assess this daily penalty for each day that each milestone is late. In the event the delays are associated with the bank's resources, the contractor will not be penalized.

7.11 Contract Changes – Unanticipated Amendments

During the course of this contract, the contractor may be required to perform additional work that is not currently included in this RFP. That work will be within the general scope of the initial contract. When additional work is required, the Bank's project manager will provide the contractor a written description of the additional work and request the contractor to submit a firm time schedule for accomplishing the additional work and a firm price for the additional work. Cost and pricing data must be provided to justify the cost of such amendments.

The contractor will not commence additional work until the Bank's project manager has secured any required Bank approvals necessary for the amendment and issued a written contract amendment approved by the Governor of The Central Bank or the Governor's designee.

7.12 Contract Invalidation

If any provision of this contract is found to be invalid, such invalidation will not be construed to invalidate the entire contract.

8. Appendix A: Supplemental Information

The Bank seeks to have an IT Infrastructure and Network assessment performed. The outcome of the assessment should identify current gaps, opportunities for enhancement and recommended design and hardware solutions capable of supporting the current and future state. To enable the Bank to evaluate such factors, the items listed below are the required minimum qualifications for judging responsiveness of a proposal to this RFP. A proposal that fails to satisfy the minimum standards detailed in this section shall be rejected without further consideration.

1. Proposal Response – Bidders must provide a proposal using the format described in [Section 4.14: Proposal Format](#). Proposals that do not meet the required format will be rejected.
2. Bidder Implementation Experience - The prime bidder must have completed a similar assessment for a regulatory agency in the same or related industry within the last five (5) years. The activities involved must be described in the proposal, including descriptions of the scope and services delivered.
3. Transmittal Letter – The response must include a Transmittal Letter as described in [Section 4.15.2: Transmittal Letter](#).
4. Pricing Worksheet – A stage payment schedule should be provided inclusive of mobilization. ([Section 9](#)) must be completed.

9. Appendix B: Pricing Worksheet

Provide stage payment details for the services provided.

<i>Cost</i>	<i>Total</i>
Total Services Cost	
*Mobilization	
*Stage 1	
*Stage 2	
Travel Cost	

Service Delivery: Describe any labor, equipment, supplies, or other costs associated with delivering the requested services.

Project Management: If there are project management fees associated with the service delivery, list and describe them here.

Miscellaneous: List and describe any other costs associated with your proposed solution i.e. travel.