



REQUESTS FOR EXPRESSIONS OF INTEREST (EOI) DESIGN AND IMPLEMENTATION OF A FEE CALCULATOR WEB-BASED APPLICATION

Response Deadline: 06 March, 2023

1. Introduction

- 1.1 The Central Bank of The Bahamas and the Office of The Financial Services Ombudsman (the Bank) invite submission of expressions of interest (EOI) from qualified persons to design and develop a Financial Services Fee Calculator.
- 1.2 THIS IS AN INVITATION FOR EXPRESSIONS OF INTEREST (EOI) ONLY. This EOI is solely for information and planning purposes. It does not constitute a Request for Proposal (RFP), or promise to issue an RFP in the future. It does not commit the Bank to contract for any supply or service whatsoever. The Bank will not pay for any information or administrative costs incurred in responding to this request.
- 1.3 Based on the responses to this EOI, parties will be identified to work on the design, development and implementation of a web-based application to calculate anticipated fees for a particular product or service under consideration by the user. Individuals or Firms so selected may be invited to respond to a detailed Request for Proposals (RFP). If an RFP is released, a notice will be published on the Bank's website at www.centralbankbahamas.com. However, only pre-qualified parties will receive copies of any detailed requirements.
- 1.4 The Bank does not intend to award a contract based on this EOI or to otherwise pay for the information solicited. The Bank reserves the right to defer or cancel the EOI process without penalty.
- 1.5 The Bank expects to identify the best fit-for-purpose solution having regard to existing fee-related data and any possible credit and lending-related inputs that might inform generated results. Interested parties are expected to provide their own version of the conceptual framework and roadmap with respect to this application and the service contemplated. Cost projections for development should also be included in submissions.

2. Background

2.1 To advance greater financial literacy, consumer awareness, and protection, the Bank would like to develop a calculator application that would output likely fees for certain types of industry products and services.

2.2 It is anticipated that a piloted version of the Fee Calculator will be available for testing within eight (8) weeks, and offer a readily useable interface with optional cookies to allow for the retention of data lodged through its use.

3. Specific Information Requested

3.1 Listed below are some of the concepts, technologies and functionalities that the Bank plans to consider as part of an inclusive application. This list does not impose a specific requirement, nor is it exhaustive. Instead, it is intended to provide context for the discussion on the development of the subject application. Where applicable, kindly ensure that the following conditions are met:

- i. The ability to input data and, where applicable, select pre-populated choices based on data collected by the Bank.
- ii. Any mechanisms to use data inputs to generate projected fees and charges.
- iii. The ability to collect the data provided for Bank-related analytics on industry-related consumption.
- iv. Means of storing, transferring and sharing data without compromising data integrity, security and privacy.
- v. Means of remaining operational 24/7/365, once engaged by link through Bank-related media channels.
- vi. Ability to provide estimated values to the user with clear caveats that amounts produced are estimates only and are unable to be relied on solely without direct reference to the specific Financial Institution to provide related product or service.
- vii. Interoperability

4. Responses

4.1 Parties interested in responding to this EOI must submit a white paper outlining relevant experience and resources (including potential strategic partnerships) that might suit this initiative.

4.2 PDF white papers are due no later than 06 March, 2023. Responses shall be submitted via e-mail only to **tenders@centralbankbahamas.com**. Proprietary information, if any, should be minimized and MUST BE CLEARLY IDENTIFIED. Please be advised that all submissions become the Bank's property and will not be returned.

4.3 Section 1 of the white paper must provide administrative information, and must include the following at a minimum:

- 4.3.1 Name, mailing address, phone number and e-mail of designated contact.
- 4.3.2 Terms of contractual relationships.
- 4.3.3 Business type, background and key personnel.
- 4.3.4 Client portfolio of similar or related project implementations.
- 4.3.5 Geographic location of resources and support.
- 4.3.6 Capacity to provide 24/7 support on critical issues.
- 4.3.7 Implementation model and approach.
- 4.3.8 Proposed technology stack and main architectural concepts/patterns used in developing the solution.

4.4 Section 2 of the white paper must address the firm's capacity to deliver on the issues raised in Section 3 of this EOI request.

5. Questions

5.1 Questions regarding this announcement shall be submitted in writing by e-mail **tenders@centralbankbahamas.com**. Verbal questions will NOT be accepted. Interested parties are encouraged to visit the Bank's website to ensure they receive any information updates connected with this EOI.

6. Summary

6.1 THIS IS AN EXPRESSIONS OF INTEREST (EOI) ONLY to identify sources that can provide solutions for the Fee Calculator Application proposed. The information provided in this EOI request is subject to change and is not binding on the Central Bank of The Bahamas. The Bank has not made a commitment to procure any services discussed. Release of this EOI should not be interpreted as a commitment to incur cost for reimbursement.

6.2 All submissions become the property of the Central Bank of The Bahamas.

7. Confidentiality Agreement

7.1 Please find the Confidentiality Agreement attached. In order for your submission to be considered complete, the attached form should be completed by inserting, where indicated, your company's name, date and the signature of one of your company's authorized signatories.

7.2 Kindly return all submissions to: **tenders@centralbankbahamas.com**.



COMMONWEALTH OF THE BAHAMAS

New Providence

CONFIDENTIALITY AGREEMENT

This AGREEMENT is made and entered into effective as of the ____ day of _____, 2018 (the "Effective Date") by and between the Central Bank of The Bahamas, a body corporate established under section 3 of the Central Bank of The Bahamas Act, 2000, with its principal place of business at Frederick and Market Streets, Nassau, Bahamas, and _____, with a principal place of business _____ (each of which may be referred to herein as the "Disclosing Party" and/or the "Recipient", as the case may be, of information).

WHEREAS;

- A. The Central Bank of The Bahamas desires to work on the design and implementation of a Fee Calculator Web Based Application (hereafter referred to as "the Project") and _____ desires to participate in the Central Bank's Expression of Interest engagement for the the Project, for the purpose of submitting a technology solution concept for the Fee Calculator and to further this end, a Disclosing Party may disclose to a Recipient certain of the Disclosing Party's Confidential Information (as defined herein).
- B. The parties wish to define their rights with respect to the said information and to protect the confidentiality thereof.
- C. The parties mutually agree that the Disclosing Party's information is the confidential property of the Disclosing Party.

NOW THEREFORE, in consideration of the mutual covenants contained herein, each of the parties hereto, intending to be legally bound, does hereby agree as follows:

1. Confidential Information. In the course of the business relationship between the parties, the parties will have access to, among other things, the confidential information of the other party. "Confidential Information" shall mean all information

or data of a confidential or proprietary nature relating to a party's business or affairs, that is disclosed (whether in writing, orally or by any other means) to the Recipient by the Disclosing Party and shall include but not be limited to:

- a. Information relating to Disclosing Party's business (including information relating to prospective or actual employees, agents of the Disclosing Party), operations, processes, plans, intentions, product information, know-how, intellectual property rights, trade secrets, software, hardware, equipment, programme, compensation plans, marketing data, financial information, sources of supply, technologies, current and future research and development, and product characteristics, designs, charts, specifications and prototypes, all of which are identified by Disclosing Party to be confidential and proprietary and provided in written or other tangible form. Information that is disclosed visually and/or orally shall constitute Confidential Information if it is identified as being confidential at the time of disclosure.
- b. Information about the business or affairs of a licensee of, or other entity that is supervised by, a Disclosing Party; or information about the identity, assets, liabilities, transactions or accounts of a customer of a licensee of the Disclosing Party, or of a customer of an entity that is supervised by the Disclosing Party.
- c. Information about any application made to the Disclosing Party under the Banks and Trust Companies Regulation Act, 2000.
- d. Information about any application made to the Disclosing Party under the Exchange Control Regulations, (Ch. 360 of the Statute Laws of The Bahamas, as revised in 2009).
- e. Such above information shall be referred to hereinafter as "Confidential Information" provided, however, that the following information shall not be deemed Confidential Information: (i) information which has become publicly available without breach hereunder by the Recipient, (ii) information which was rightfully received by the Recipient from a source not under obligation of confidentiality to the Disclosing Party, (iii) information in the possession of the Recipient, in written or other recorded form, prior to disclosure by the Disclosing Party, (iv) information which is developed by the Recipient independent of any Confidential Information, (v) information which an authorized representative of Disclosing Party has approved in writing for release by the Recipient without restriction, and (vi) information disclosed pursuant to an administrative or judicial order provided that the Recipient prior to such compliance shall notify the Disclosing Party of the order as soon

as possible after receipt to provide the Disclosing Party a reasonable opportunity to protect its Confidential Information by protective order or other means.

- f. CONFIDENTIAL INFORMATION IS PROVIDED "AS IS." Neither party makes any warranties regarding the accuracy of Confidential Information disclosed under this Agreement, nor represents that any products shall be developed, manufactured, purchased or marketed. Neither party has any obligation under or by virtue of this Agreement to purchase or furnish to the other party any products or services, or to enter into any other agreement.

2. Non - Use and Non - Disclosure

- a. Save to the limited extent set out in clause 3 below, the parties shall not use Confidential Information received under this Agreement for any purpose other than for participating in the Project and each shall hold the Confidential Information received under this Agreement in confidence with at least the same degree of care it uses to protect its own confidential information of similar sensitivity and importance, and in any event not less than a reasonable degree of care. Access to the Confidential Information shall be on a "need to know" basis and shall be limited to those persons who have been pre-selected to participate in the Project and who, in addition, require such Confidential Information in the performance of their duties if such persons are bound in writing to Recipient by confidentiality obligations at a minimum as restrictive as the terms of this Agreement, in order to permit those people to assist the Recipient to carry out their responsibilities set out in the Expression of Interest. A Recipient shall not copy or reproduce, in whole or in part, any Confidential Information except as is necessary to fulfil the purposes of this Agreement. The Recipient shall not disclose Confidential Information received under this Agreement without the prior written consent of the Disclosing Party.
- b. As between the parties, title to and ownership of all Confidential Information shall remain the exclusive property of the Disclosing Party and nothing in this Agreement, or any course of conduct between the parties shall be deemed to grant to the Recipient any rights in or to the Confidential Information of the Disclosing Party, or any part thereof, other than as expressly granted herein. Recipient shall not remove any proprietary, copyright, trade secret, or other proprietary rights or legends from any form of received Confidential Information.

- c. Each party understands that the other party may have performed independent developments relating to the confidential information to be disclosed. This Agreement and any discussions relating to the transaction between the parties shall not limit the independent development and marketing by either party of products involving technology or information of a similar nature to that disclosed under this Agreement, so long as such development and marketing is not performed through the use of confidential information disclosed by the other party.
3. Term and Termination. This Agreement shall continue in force from the Effective Date until terminated by mutual consent or by either party upon one month's written notice to the other party. The provisions of clauses 1 and 2 shall survive any such termination. Upon termination of this Agreement all copies of Confidential Information shall either be promptly returned by the Recipient to the Disclosing Party or, at the Disclosing Party's option, be destroyed and the Recipient shall certify to the Disclosing Party in writing that it has fully complied with the obligations contained in this paragraph 3. No return of confidential information will affect or eliminate the obligation of either party to this Agreement all of which shall continue in effect.
 4. Remedies. It is specifically understood and agreed that any breach of this Agreement is likely to result in irreparable injury to the Disclosing Party and that the monetary damages will be an inadequate remedy for such breach, and that in addition to any other remedy it may have, the Disclosing Party shall be entitled to seek the specific performance of this Agreement by the Recipient and to seek both temporary and permanent injunctive relief (to the extent permitted by law).
 5. Waiver Of Breach. The waiver by either party of a breach or a default of any provision of this Agreement by the other party shall not be construed as a waiver of any succeeding breach of the same or any other provision, nor shall any delay or omission on the part of either party to exercise or avail itself of any right, power or privilege that it has, or may have hereunder, operate as a waiver of any right, power or privilege by such party. No waiver of any provision of this Agreement shall be effective unless in writing and executed by the party waiving the right.
 6. Severability. If any provision of this Agreement, or the application thereof to any person or circumstance shall, for any reason or to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the fullest extent permitted by law.
 7. Non-assignment. This Agreement is personal to the parties and shall not be assigned or otherwise transferred in whole or in part by either party without the proper written consent of the other party.

8. Entire Agreement. This Agreement represents the entire and exclusive agreement between the parties with respect to the subject matter addressed herein, and supersedes all prior and contemporaneous oral and written proposals and communications to the extent that they affect such subject matter. This Agreement shall not be modified or changed in any manner except in another writing signed by both parties.
9. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of The Bahamas.

IN WITNESS WHEREOF, an authorized representative of each party has executed this Agreement as of the date first above written.

Signature	Signature
Name	Name
Title	Title
Central Bank of The Bahamas	
Organization	Organization