



PeopleSoft Enterprise Resource Planning (ERP) Solution Advisory and Implementation Services

Request for Proposal

Version 2.0
September 25, 2025

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1. Purpose and Background

1.1 Purpose

The purpose of this Request for Proposals (RFP) is to solicit proposals from local and international firms with extensive and demonstrated Oracle PeopleSoft Financials and Human Resource Management expertise in the public sector. The Central Bank of The Bahamas (the Bank) seeks to engage a firm to provide advisory and Implementation Services related to the maintenance, management, and enhancement of its Oracle PeopleSoft Enterprise Resource Planning (ERP) Solution. This includes, but is not limited to:

- Architecting enhancements to the System via existing technology or future PeopleSoft upgrades;
- Re-architecting existing modules and/or business processes, including the identification of customisations that may be discontinued; and
- Implementing additional modules and/or functionality in the ERP solution based on the decision of the Bank.

In addition, the bidder shall provide Advisory and Implementation Services, including, but not limited to, strategic guidance and assistance to the Bank in maximising its return on investment of the Oracle PeopleSoft ERP solution. The Bank will request the resulting services from this RFP on an as-needed basis for various projects and activities.

This RFP outlines the overall scope of the initiative, the current technology used, the desired outcomes, as well as the qualifications sought in bidders, bid criteria, and the evaluation process.

1.2 Background

The Central Bank of The Bahamas, established in 1974, has as its mission “to foster an environment of monetary stability conducive to economic development, and to ensure a stable and sound financial system”. The Bank recognises that to provide “stable and sound financial systems”, it is essential to ensure that the information technology supporting its operations is secure, reliable, and efficient.

In 2020, the Bank acquired Oracle’s PeopleSoft Human Capital Management (HCM) and Financial and Supply Chain Management (FSCM) suites as part of a broader Information Technology (IT) modernisation initiative. PeopleSoft HCM went live in December 2022, and the FSCM suite is currently in user acceptance testing.

The Bank seeks to continue building out and enhancing its new ERP solution with the assistance of qualified bidders. This RFP outlines the overall scope of the initiative, including the current technology used, desired outcomes, bidder qualifications, bid criteria, and the evaluation process.

1.3 Types of Proposals

Each bidder may submit only one proposal as the prime bidder. Bidders shall be allowed to collaborate with others who may be included as subcontractors on multiple proposals. The Bank will award one contract to the selected 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 terms of service requested is anticipated to commence within two to four weeks of contract agreement.

1.5 Contract Award

The Bank will award the contract based on a comprehensive evaluation of each proposal in accordance with the criteria, standards, and weighting identified in Section 5 of this RFP as applied to the total solution proposal. Each bidder's proposal will be considered as a whole solution, without limitation, including all hardware, software and services proposed, 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 outlines the Schedule of Events for this RFP, from submission 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 proposal submission deadline) is delayed, then the rest of the schedule will be adjusted as needed.

EVENT	DATE	TIME
Request for Proposal Issue Date	August 27, 2025	
Deadline for Submitting Questions	September 11, 2025	4:00 pm (EDT)
Date for Question Responses	September 15, 2025	
Proposal Submission Deadline	October 9, 2025	4:00 pm (EDT)
Notice of Intent to Award	On or about December 1, 2025	

2.2 Definition of Terms

This RFP uses the following terminology:

- “Bidder” refers to any recipient of this RFP who submits a Proposal. All references that would normally use the words Firm, Vendor, Offeror, 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 that are seeking the services described in this RFP, the Bank’s employees, and independent consultants and bidders retained by the Bank for this Project.
- “Commercially available” means the material or goods must be available from a bidder that provides ongoing support, maintenance, and licensing. Shareware and public domain software are 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 selected prime bidder who enters into a contract with the Bank. “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.
- “Free On Board” often abbreviated as “F.O.B.,” applies to the sale of goods and indicates that purchased property will be placed on board a vessel for shipment at a designated place without expense to the buyer for packing, potage, cartage, etc.
- “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 solution.
- “Response” refers to a package of information submitted in reply to this Request for Proposal.
- “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 or 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, bidder, 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 requested by email no later than the date indicated in the Schedule of Events. All non-proprietary written questions 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 sent electronically to:

Tenders' Committee

Central Bank of The Bahamas

Subject Line: **IT202501 PeopleSoft Enterprise Resources Planning Solution
Advisory and Implementation Services Request for Proposals**

Via E-Mail: tenders@centralbankbahamas.com

3.2 Delivery of Proposal

Electronic copies of the proposal must be received on or before **October 9, 2025, 4:00 pm EDT**. Faxed, hardcopy or oral proposals will not be accepted and could result in disqualification.

A bidder's failure to submit its proposal within the specified submission timeline will result in the proposal being 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 and signed transmittal letter described in [Section 3.14.2: Transmittal Letter](#). The Cost Proposal ([Section 3.14.9](#)) must be submitted as a separate electronic document.

3.3 Required Review

Bidders are responsible for reviewing this RFP in its entirety for errors, inconsistencies, or objectionable content. Any concerns must be submitted in writing to tenders@centralbankbahamas.com no later than five (5) business days prior to the proposal deadline. This will allow issuance of any necessary amendments. It will also

help to prevent the opening of a defective solicitation and exposure of bidders' 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 five (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, the 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 posted to its website at www.centralbankbahamas.com. 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.

The Bank may waive minor informalities 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; and
- 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 subcontractor must also comply with Section 3.10: 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 bidder or any individual 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 bidder's solution. 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. the laws of the Commonwealth of The Bahamas (including, where applicable, National Insurance Board (NIB) certificate, Value Added Tax (VAT) 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; and
- d. the requirement that the offers will remain open and valid for at least ninety (90) 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 Non-collusion

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 do 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 confidentiality reasons.

3.13 Proposal Format

Bidders must organise their proposals in the following format:

- 1) Technical Proposal
 - a) Cover Page
 - b) Transmittal Letter
 - c) Table of Contents
 - d) Executive Summary
 - e) Minimum Bidder Qualifications
 - f) Project Approach
 - g) Staff Experience and Qualifications
 - h) Bidder's Background, Experience and References
 - i) Draft contract with the proposal based on information in the RFP
 - j) Copy of a valid Tax Compliance Certificate, if applicable
 - k) Copy of current Business License

- 2) Cost Proposal
- 3) Attachments and supporting documentation

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 the 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.

3.14 Proposal Content

The Technical proposal **must** contain the following:

3.14.1 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. IT202501 PeopleSoft Enterprise Resources
Planning Solution Advisory and Implementation Services Request for
Proposals

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

3.14.2 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 bidder 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 authorised to commit the bidder;
- c. A statement that the proposal is effective for **ninety (90) 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.

3.14.3 Table of Contents

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

3.14.4 Executive Summary

The Executive Summary, which must not exceed five (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 proposals from their competitors.

3.14.5 Minimum Qualifications

In this section, the bidder should demonstrate compliance with the Minimum Bidder Qualifications defined in Section 4 of this RFP.

3.14.6 Project Approach

In this section, the bidder should set forth a detailed narrative describing the unique approach the bidder would apply to providing Oracle PeopleSoft advisory and implementation services as described in Section 4 of this RFP. The narrative should outline the bidder's approach to prior Oracle PeopleSoft and other Oracle-related consulting projects, and include information on how the bidder will successfully provide the services requested in this RFP. This section should address why the proposed approach is appropriate for the Bank and how the bidder will ensure a successful project execution.

Proposals must provide examples of how the proposed approach has achieved success in specific, relevant projects for public or private sector organisations similar in size and complexity to the Bank. The Technical Proposal must contain sufficient information for evaluators to determine the success of the projects accomplished by the bidder, and include the metrics and factors used to demonstrate that those projects and the bidder's approach were indeed successful.

The Project Approach should also describe the bidder's staffing plan for this engagement. The staffing plan should address:

- How the necessary skill sets for assigned staff under this RFP will be maintained over the term of the contract; and
- Its approach for identifying and proposing individuals for each assignment, including detailed steps it will take and the criteria it will consider when forming teams for each assignment.

The Project Approach should describe the bidder's ability to respond rapidly and effectively to assignments, and the methods, techniques, and activities that your firm would utilise to ensure necessary knowledge and skills are transferred to Bank staff.

3.14.7 Staff Experience and Qualifications

In this section, bidders should demonstrate that the staff proposed have the knowledge and ability to perform the services described in the RFP.

All relevant information regarding the qualifications and experience of the staff to be specifically assigned to the project should be detailed for each proposed consultant/title and submitted as part of the Technical Proposal.

3.14.8 Bidder Background, Experience and References

The bidder must provide the organisation's background and details of its experience with deploying similar solutions and providing advisory services. As the Bank will evaluate the qualifications of key staff proposed by the bidder, this section should include:

- a. Proposed team organisation 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, i.e., solution design architects, solution engineers, etc., and key functional and technical experts.
- d. References: last three implementations for this proposed solution.

3.14.9 Cost Proposal

As indicated in [Section 3.2: Delivery of Proposal](#), the Cost Proposal must be separated from the remainder of the RFP response documents. The Bank seeks a clear and comprehensive understanding of all costs associated with services described in this request for proposal. In this section, bidders must itemise all costs, inclusive of all taxes (e.g., Value Added Taxes and duties) in BSD or US dollars.

The Cost Proposal shall present a detailed and deliverable-based budget for the products and services described in the Technical Proposal. The Bank's review of the Cost Proposal shall determine if the overall costs proposed:

- Are realistic for the work to be performed;
- Reflect a correct understanding of the engagement requirements;
- Are consistent with the bidder's Technical Proposal.

As part of their Cost Proposal, bidders are requested to submit the information and documentation listed below:

- Project Delivery Costs
 - Present the projected costs for completing the deliverables and meeting the milestones described in your Technical Proposal.
 - Quote summary costs related to completion and acceptance of deliverables and achievement of milestones, rather than activities and time worked.
 - Ensure that the projected costs are consistent with the schedule of deliverables and milestones presented in the Technical Proposal. In support of an Agile/Scrum methodology, bidders must structure their cost proposal into Releases and Sprints. The Bank is seeking a clear relationship between deliverables/milestones, their corresponding due dates, and their associated prices.
 - List all costs in Bahamian or US Dollars (\$).
 - Be as detailed/granular as possible.
 - Ensure that all the projected cost types are listed, including (as applicable), but not limited to:
 - Material costs: equipment & supplies;
 - Software licenses;
 - Labour & consulting costs;
 - Travel & accommodation.
 - Cost proposal must include the not-to-exceed hourly rate for each title/position requirement to provide the services described in [Section 4](#) of the RFP. Where possible, bidders should include the proposed name of the consultant for each resource assigned to the project.
 - Bidder must specifically quote the rate card for access to expert resources beyond dedicated roles (and ensure access to them using the budgeted hours), as well as other roles. The rate card

quoted will be included in the Master Service Agreement (MSA) to be signed/extended with the selected vendor.

- • Bidders may use their own form or worksheet in Microsoft Excel to assist with the proposal analysis.
- Project Billing Schedule
 - Present the proposed billing/invoicing schedule for project delivery.
 - Present the billing schedule in relation to completion and acceptance of deliverables and achievement of milestones, rather than activities and time worked.
 - Ensure that the billing schedule is consistent with the schedule of deliverables and milestones and the corresponding acceptance criteria presented in the Technical Proposal.
 - Document post-project managed services offering / available SLA package choices, including:
 - Monthly maintenance costs;
 - Allotted hours for support;
 - Allotted hour for development;
 - Response and resolution KPIs.
- Operation Managed Services Billing Schedule
 - Present the proposed billing/invoicing schedule for long-run managed services delivery.

4. Scope of Work

4.1 Background

The Bank recently migrated to Oracle PeopleSoft Human Capital Management (HCM) suite and is currently deploying its Financial Supply Chain Management (FSCM) suite to maintain its Financial and Human Resources functions. Once fully deployed, the PeopleSoft FSCM and HCM Production environments will be used to enable the Bank's users to conduct critical business transactions. Non-production environments are utilised for development, support, testing, and troubleshooting purposes.

4.2 Purpose and Objectives

The Oracle PeopleSoft FSCM and HCM products are currently hosted on-premises in a virtualised environment.

The purpose of this engagement is to:

- Engage a qualified service provider with proven public-sector Oracle PeopleSoft expertise to provide advisory and implementation services for the ongoing maintenance, optimisation, and enhancement of the Bank's ERP environment.
- Facilitate the integration of additional functionality into the ERP solution while ensuring that system architecture, business processes, and configurations align with industry best practices and the Bank's strategic objectives.

The objectives are as follows:

- Improve the efficiency, security, and scalability of the existing PeopleSoft FSCM and HCM suites through targeted enhancements, process re-engineering, and technology upgrades, including the identification and elimination of unnecessary customisations. Execution should be delivered in an agile approach of one to two-month sprints.
- Maximise the Bank's return on investment by leveraging advanced PeopleSoft functionalities, delivering comprehensive training to internal stakeholders, and establishing a sustainable support model for ongoing ERP operations.

4.3 Minimum Qualifications

The Bank seeks a qualified bidder with demonstrated technical, workforce, and financial capacity to deliver services outlined herein and the capacity to manage project timelines and deliverables effectively. Bidders must meet the following minimum requirements:

- Bidder should have extensive experience in all aspects and functionality of the Oracle/PeopleSoft Enterprise systems and the related products, including, but not limited to, the implementation and upgrade of the following:
- The current versions of Microsoft Windows and Red Hat Linux operating systems on which PeopleSoft systems run.
- Current version of the Oracle database in which the PeopleSoft system resides.
- Current version of Tuxedo/Weblogic servers under which PeopleSoft systems operate.
- Up-to-date various PeopleSoft products.
- Up-to-date PeopleTools.
- Up-to-date global and local traffic management/load balancing for PeopleSoft systems.
- Bidder should provide subject matter expertise for all aspects and functionality of the PeopleSoft Enterprise systems and the related products, including, but not limited to the following:
 - Microsoft Windows and Red Hat Linux operating systems on which PeopleSoft systems run.
 - Oracle database in which the PeopleSoft system resides, including Real Applications Clusters.

- Tuxedo/Weblogic servers under which PeopleSoft systems operate.
- COBOL compiler, with which some of the core PeopleSoft programs were written.
- Elastic Search.
- Integration Broker.
- All aspects and functionality of the PeopleSoft Enterprise systems, including potential issues related to the security and integrations of third-party software.

Bidders should meet the following additional requirements:

- Bidder should have business professionals who possess in-depth knowledge of business operations in government and financial supervisory/regulatory industries that PeopleSoft and its related systems support. This includes understanding unique processes, compliance requirements, and reporting standards specific to these sectors. The bidder should provide technical experts who can troubleshoot technical issues in PeopleSoft and its related systems.
- Bidder should have professionals who can conduct Fit-Gap analysis and develop specifications for new projects.
- Bidder should provide detailed documentation (new code, changes, instructions, etc.) for all professional services performed for the Bank.
- Bidder should be able and willing to liaise and work with current staff for knowledge transfer and handover.
- The bidder should work and communicate with the staff to resolve issues.
- Bidder should attend meetings when requested/needed by staff.
- Bidder should work with other consultants/bidders when needed to resolve issues.
- The Bank reserves the right to review and approve any consultant prior to work.
- Final payment will be conditional on a complete set of documentation being provided that covers the work completed during the engagement.

4.4 Staff Experience and Qualifications

Below are the minimum and desired qualifications for each of the positions. Note: all of the experience cited in a bidder's proposal to meet these qualifications must be directly related to PeopleSoft FSCM and HCM, and its underlying technology.

4.4.1 Solution Architect

Minimum qualifications:

- At least five years of experience providing strategic assessments, in the form of formal work products, to executive teams. The assessments must utilise Oracle PeopleSoft Financials solutions in the public sector.

- At least five years of hands-on experience troubleshooting and resolving mission-critical issues related to PeopleSoft Financials in the public sector and reporting findings directly to executive teams (this experience should include projects where the proposed candidate was personally involved and applied their knowledge directly to help solve the issue(s).
- At least five years of experience in solution assessment, system design, security planning, system integration, information architecture, or business process engineering.
- At least five years of experience with re-architecture efforts using PeopleSoft Financials version 9.2 in a public sector environment to align with the best practice use of PeopleSoft, including minimising and/or retiring customisations to delivered PeopleSoft pages, OR implementations or upgrades to PeopleSoft Financials version 9.2 in a public sector environment.

Desired qualifications:

- At least five years of experience writing complex SQLs and PeopleSoft Queries to extract system data or diagnose problems.
- At least five years of hands-on experience with PeopleSoft FSCM and/or HCM.
- At least three years of experience directing a primary functional lead conducting fit/gap analysis, design, configuration and testing of one or more PeopleSoft implementations or re-architectures.
- Experience with Oracle's Image release process and applying upgrades to an existing production application.
- Experience leading/managing teams.

4.4.2 Solution Specialist

Minimum qualifications:

- At least five years of experience serving as a functional area lead on (i) re-architecture efforts using PeopleSoft Financials version 9.2 to align with the best practice use of PeopleSoft, OR (ii) implementations or upgrades to PeopleSoft Financials version 9.2. This experience should include the following activities:
 - Experience analysing current business processes and building process model diagrams.
 - Experience performing a fit/gap analysis on existing customisations to move to delivered functionality.
 - Experience developing functional testing plans, scripts, or scenarios.

Desired qualifications:

- Experience writing complex SQLs and PeopleSoft queries to extract system data or diagnose problems.
- Experience with public sector clients.
- Experience with Oracle's Image release process and applying upgrades to an existing production application.
- Experience presenting a variety of business and technical information to all levels of an organisation.
- Experience working with third-party products that integrate with PeopleSoft.
- Experience leading/managing teams.

4.4.3 Senior Functional Analyst

Desired qualifications:

- At least four years of experience with (i) re-architecture efforts using PeopleSoft Financials version 9.2 to align with the best practice use of PeopleSoft, OR (ii) implementations or upgrades to PeopleSoft Financials version 9.2. This experience should include the following activities:
 - Business analysis and testing experience with PeopleSoft FSCM and HCM to meet business and functional needs and requirements.
 - Experience writing complex SQLs and PeopleSoft Queries to extract system data or diagnose problems.
 - Experience creating design documents and test scripts.
 - Experience in troubleshooting problems.
 - Experience with PeopleSoft using at least three of the following toolsets: XML, SQR, PeopleTools, PeopleCode, Datamover, Application Engine, Components Interface, and Application Designer.
- Experience with public sector clients.
- Experience with Oracle's Image release process and applying upgrades to an existing production application.
- Experience presenting a variety of business and technical information to all levels of an organisation.
- Experience working with third-party products that integrate with PeopleSoft.

4.4.4 Senior Technical Analyst

Desired qualifications:

- At least four years of experience with (i) re-architecture efforts using PeopleSoft Financials version 9.2 to align with the best practice use of PeopleSoft OR (ii) implementations or upgrades to PeopleSoft FSCM and/or HCM version 9.2. This experience should include the following activities:
 - At least one prior engagement where the candidate was responsible for performing technical analysis, coding, developing interfaces, or testing for an implementation, upgrade, or re-architecture of PeopleSoft.
 - Experience in using PeopleTools 8.55 or higher.
 - Experience tuning code for performance issues.
 - Experience writing complex SQLs and PeopleSoft Queries to extract system data or diagnose problems.
 - Experience creating technical design documents and unit test scripts.
 - Experience with PeopleSoft using at least three of the following toolsets: XML, SQR, PeopleTools, PeopleCode, Datamover, Application Engine, Component Interface, or Application Designer.
- Experience with public sector clients.
- Experience with Oracle's Image release process and applying upgrades to an existing production application.
- Experience in presenting a variety of business and technical information to all levels of an organisation.
- Experience working with third-party products that integrate with PeopleSoft.

Proposers do not have to name consultants as part of their Proposal for the following titles/positions: Functional Analyst and Technical Analyst. These positions' desired qualifications will be applied when bidders propose one or more of these positions under future SOWs.

4.4.5 Functional Analyst

Desired qualifications:

- At least two years of experience with (i) re-architecture efforts using PeopleSoft Financials version 9.2 to align with the best practice use of PeopleSoft OR (ii) implementations or upgrades to PeopleSoft FSCM

and/HCM version 9.2. This experience should include the following activities:

- Business analysis and testing experience with PeopleSoft Financials to meet business and functional needs and requirements.
 - Experience writing SQLs and PeopleSoft Queries to extract system data or diagnose problems.
 - Experience creating design documents and test scripts.
 - Experience in troubleshooting solutions.
 - Experience with PeopleSoft using at least two of the following toolsets: XML, SQR, PeopleTools, PeopleCode, Datamover, Application Engine, Components Interface, and Application Designer.
- Experience with public sector clients.
 - Experience with Oracle's Image release process and applying upgrades to an existing production application.
 - Experience in presenting a variety of business and technical information to all levels of an organisation.
 - Experience working with third-party products that integrate with PeopleSoft.

4.4.6 Technical Analyst

Desired qualifications:

- At least two years of experience with (i) re-architecture efforts using PeopleSoft FSCM and/HCM version 9.2 to align with the best practice use of PeopleSoft OR (ii) implementations or upgrades to PeopleSoft FSCM and/or HCM version 9.2. This experience should include the following activities:
 - At least one prior engagement where the candidate was responsible for performing technical analysis, coding, developing interfaces, or testing for an implementation, upgrade, or re-architecture of PeopleSoft.
 - Experience in using PeopleTools 8.55 or higher.
 - Experience tuning code for performance issues.
 - Experience creating SQLs and PeopleSoft Queries to extract data or diagnose problems.
 - Experience creating technical design documents and unit test scripts.

- Experience with PeopleSoft using at least two of the following toolsets: XML; SQR; PeopleTools; PeopleCode; Datamover; Application Engine; Component Interface; or Application Designer.
- Experience with public sector clients.
- Experience with Oracle's Image release process and applying upgrades to an existing production application.
- Experience in presenting a variety of business and technical information to all levels of an organisation.
- Experience working with third-party products that integrate with PeopleSoft.

4.5 Company Background and Experience

Bidders should provide the following:

- Please give a short history of your company (please also indicate your growth/merger history and plans) to demonstrate your experience in providing professional PeopleSoft consulting and implementation services with institutions of similar size, industry and in the Caribbean region.
- Does your company utilise subcontractors? If so, list them and describe the role each will play in providing services under this contract.
- Please provide sufficient information to demonstrate the financial security and stability of your company.
- Describe your relationship (the level of partnerships) with other software vendors (including Oracle).
- Describe your company's position and participation in the industry as a whole. For example, which organisations are you a member of? How do you help to educate your customers on regulations and other issues in the industry?

Bidders should describe the company's experience in providing similar services in the past, including:

- List the number of full-time employees and subcontractors, broken down by Government or Financial Regulatory and non-Government or Financial Regulatory Environment. It is essential to indicate if your company always hire subcontractors for clients' projects.
- List the number of engagements by year, broken down by Government or Financial Regulatory and non-Government or Financial Regulatory Environment.
- Supply three (3) references with contact information for your most recent engagements; (It is preferred that two of these three be government or financial regulatory references).

- List details of contracts/engagements with government or financial regulatory agencies, noting any similarities to the Bank's environment and/or this proposed engagement.
- Provide detailed information on the person or persons who will potentially serve as primary contact with the Bank if your company is awarded this proposed contract.

Bidders should also describe their experience/competencies in the following areas:

- PeopleSoft Functional Consulting Experience with the PeopleSoft Enterprise Systems, including, but not limited to, PeopleSoft enterprise modules such as Human Capital Management (HCM) and Financial Supply Chain Management (FSCM).
- PeopleSoft Technical Consulting Experience with the PeopleSoft Enterprise Systems, including, but not limited to:
 - Upgrading versions, including tool versions.
 - Various modules, including, but not limited to, PeopleSoft portal, AWE (Approval Workflow Engine) framework/EOAW (Enterprise Objects Approval Workflow) and some other major PeopleSoft components.
 - Various platforms and application components, including, but not limited to Oracle database, Tuxedo/Weblogic, Integration Broker, Elastic Search, Load Balancer, and mobile app.
 - Cloud experience, including, but not limited to, Lift & Shift or upgrade to Oracle Cloud, Microsoft Azure or AWS, etc.
- Branding using Interaction Hub.
- Enabling Fluid features.
- Possible migration of on-premises PeopleSoft systems to the Cloud.
- Various integration services, including, but not limited to, Web and REST Services to integrate with third-party systems, especially for SSO (Single Sign-On).
- Experience creating data integrations with other enterprise systems or functional systems intended to enhance or build upon ERP technology.

4.6 Deliverables and Services

The successful bidder must provide the following services and deliverables:

- **Review and enhancement of the existing solution (Assessment/Remediation).**
 - Technical Assessment:
 - Comprehensive review of the existing PeopleSoft HCM (currently in production) and FSCM (currently in deployment) solution.
 - Code, configuration, and security audit.
 - The use of an automation tool to ensure configuration is optimised and any reporting to show results.

- Evaluation of customisations, integrations, and workflows.
- Data integrity checks and review of historical issues/tickets.
- Documentation of pain points, incomplete features, or chronic instabilities.
- Functional and Process Analysis:
 - Validation against industry and compliance best practices.
 - Stakeholder interviews for end-user experience and adoption gaps.
 - Review of change management and current training materials.
- Remediation Plan and Execution:
 - Detailed recommendations report, including quick wins and strategic fixes.
 - Prioritised remediation roadmap: defect fixes, missed integrations, new or corrected workflows. The remediation plan must be delivered in an agile approach of one to two-month sprints.
 - Re-testing and improved documentation.
 - End-user re-training and change management plan.
 - Optional migration of historical UAT data if needed for stable phase II rollout.
- **Implementation of Additional Features/Modules**
 - Requirements Gathering and Gap Analysis:
 - Confirm business and technical requirements for FSCM, HCM, and other desired modules.
 - Identify process improvements and new reporting needs.
 - Identify integration enhancements for all suites.
 - Implementation Plan and Execution:
 - Prioritised implementation roadmap: defect fixes, missed integrations, new or corrected workflows. The implementation plan must be delivered in an agile approach of one to two-month sprints.
 - Detailed scope of work and cost proposal for the desired additional modules and enhancements.
 - Configure and customise FSCM and HCM modules and any additional selected modules.
 - Data conversion strategy and clean-up of legacy system data.
 - Integrate identified 3rd-party applications (payment systems, finance, payroll, etc.).
 - Complete security roles, access, and audit trail design.
 - Testing, Training, and Cutover:
 - Full system and UAT testing utilising PeopleSoft Test Framework (PTF) validation of all integrations, and workflow sign-off.
 - User and admin training, supplemented with new documentation, presented in PDF, Word, or PowerPoint (user-friendly) format, and knowledge transfer. Where possible, training shall be provided in a hands-on environment.
 - Staged deployment/cutover and post-go-live hypercare support window.

- Deliver a quality and fully integrated on-premises software solution that will meet or exceed the requirements described in this RFP.
- Provide qualified and experienced project management and technical resources to advise Bank stakeholders during the analysis, design, implementation and support phases of the project.
- Ongoing Support & Knowledge Transfer:
 - Development of a knowledge base and run book(s).
 - SLA-driven managed services and incident response plans (if required).

5. Evaluation Criteria and Bidder Selection

5.1 Proposal Evaluation Weightings

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

- Technical Proposal – 80%
- Proposal Cost – 20%

The Technical Proposal will be evaluated based on the following attributes.

Attribute	Weight
Adherence to RFP submission requirements.	5
Project Approach	15
Staff Experience and Qualification	30
Company's Background and Experience	35
Company's References	15

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

5.2 Rating and Scoring

Proposals will be evaluated and ranked according to the outline below. The evaluation will be based on a 0 to 10 scale. The score of each criterion will be determined by multiplying the criteria weight by the rating. The sum of all scores will be the total score.

Rating	Description
10	Exceeds expectations; Proposal clearly addresses and exceeds requirements, excellent probability of success.
8	Somewhat exceeds expectations; Proposal addresses all requirements, very good probability of success.
6	Meets expectations; Proposal addresses basic requirements, good probability of success.
4	Somewhat meets expectations; minor weakness or deficiencies, Proposal partially addresses requirements, fair probability of success.

Rating	Description
2	Does not meet expectations or demonstrate understanding of the requirements, low probability of success.
0	Lack of response or complete misunderstanding of the requirements, no probability of success.

5.3 Planned Evaluation Steps

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

- Initial screening; see [Section 5.3.1](#).
- Preliminary evaluation of the written proposals and reference checks.
- Final evaluation of proposals.
- Bidder shortlisting.
- Bidder presentations.
- Final bidder selection.

5.3.1 Initial Screening

The Bank will conduct an initial screening 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.

Bidders must meet all the mandatory minimum requirements in this section by providing a written, affirmative response to each of the criteria stated below.

- a. By submitting a response, the prime bidder accepts the terms of this request for proposal, including all conditions, specifications, and requirements.
- b. The proposed solution must currently be in production and actively utilised by organisations with a similar scale as the Bank.
- c. The prime bidder must be an authorised solution provider for the proposed solution.
- d. The prime bidder must fully support the proposed solution throughout the life of the contract, including but not limited to: bug fixes, replacement parts, support, etc.
- e. The bidder, and their subcontractors, must agree to protect the privacy and security of the Bank's data at all times and further agree not to use or disclose such data other than to accomplish the objectives of the project.
- f. The prime bidder has a minimum of five (5) years of experience providing IP Telephony/Unified Communication solutions in the banking, finance or regulatory sector for similarly scaled institutions.

- g. The prime bidder will ensure that adequate and expert staffing is assigned for the duration of the project, with clearly defined roles and responsibilities, and that the project team possesses the necessary skills and experience to meet the project objectives.

5.3.2 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.

5.3.3 Final Evaluation

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

5.4 Proposal Evaluation

In evaluating the proposals submitted, the Bank will apply the "Best Value" standard based upon the criteria and standards contained in this RFP and by applying the weightings listed in [Section 5.1](#) above as well as the considerations listed below. Purchase price is not the only criteria that will be used in the evaluation process. Any award resulting from this RFP will be made to that bidder whose offer conforms to the RFP and it is determined to be the most advantageous, of "best value" to the Bank, in the sole judgment of Bank.

1. The quality and range of services the bidder proposes to provide.
2. The extent to which the goods or services meet the Bank's needs.
3. The bidder's overall experience, reputation, expertise, stability and financial responsibility.
4. The bidder's past relationship with the Bank, if any.
5. The experience and qualifications of the staff that will be assigned to implement the solution and service the Bank's account. This should be accompanied with evidence of the relevant industry certifications.
6. The ability to provide service in an expedient and efficient manner.
7. Quality and range of management and performance reports.
8. Bidder's financial terms offered to the Bank.
9. The training options available and the supported delivery formats.
10. The total, long-term cost to the Bank to acquire the bidder's goods and services.
11. The ability to demonstrate how the solution will meet the requirements outlined.
12. Service Level Agreement (Triage and Response Times), if applicable.

13. Any other relevant factor that the Bank would consider in selecting a supplier.

Reference checks will be used to refine and finalise preliminary scores.

5.4.1 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.

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

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 that 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., $\$140,000 \times 25 = 3,500,000 \div \$142,750$

Bidder #3 receives 23.73 points, i.e., $\$140,000 \times 25 = 3,500,000 \div \$147,500$

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 3.7: 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 to clarify uncertainties or eliminate confusion concerning the contents of a proposal are permitted between the Bank or the Proposal Evaluation Committee and a bidder. 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 to ensure a comprehensive 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 the 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 submitting the best and final proposals from bidders with whom discussions have

been held. Proposals may be re-evaluated after receipt of the best and final proposal submissions.

If a bidder does not submit a best and final proposal or a notice of withdrawal within five business days, 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 Free On Board Point

All goods purchased through this contract, where applicable, will be Free On Board (F.O.B.) to the final destination. Unless specifically stated otherwise, all prices offered **must** include the delivery costs, inclusive of all taxes, shipping and duties, to the Bank's main office in Nassau, The Bahamas. The Bank will **not** be responsible for storage fees prior to the installation and commissioning of the solution.

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 at the Bank's main office in Nassau, The Bahamas.

If the contract negotiations take place in Nassau, The 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. and 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) to the successful bidder. All unsuccessful bidders will be notified of the Bank's decision and can request a debriefing session within 10 business days of receiving the notification from the Bank.

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 Governor of the Central Bank or the Governor's designee, in accordance with internal procedures approves the contract. 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. The agreed payment terms will be final, and no amendments to the payment terms are permissible.

Each billing must consist of an invoice and a progress report. The bidder must include all costs, including travel and living expenses incurred during the project life cycle as a part of the Bill of Materials, and the Bank will not bear any additional costs on these. Additional payment procedures are outlined in Section 3.14.9 in this RFP.

Payment will only be made after the Bank's project manager approves the progress report and invoice. The Bank will not pay in full for hardware, software or services until received by the Bank.

7.5 Retainer

A withholding (retainer) of fifteen 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

In the event of a delay in delivering the proposed solution beyond the agreed-upon timeline without justifiable cause, a penalty of one percent (1%) per week of delay or part thereof, subject to a maximum of five percent (5%) of the contract value shall be deducted from the final contract payment after the successful installation and commissioning of the solution.

The bidder must promptly notify the Bank in writing of any foreseen delays, providing a detailed explanation and revised delivery schedule. Failure to notify in advance may impact penalty calculations.

Extensions to the delivery schedule may be considered under exceptional circumstances, such as force majeure events, provided that the bidder provides documented evidence supporting the delay.

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 time schedule for accomplishing the additional work and a 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.