



पंजाब नैशनल बैंक
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Credit Card & Merchant Acquiring Business Division, 3rd Floor, 'A' Wing, Plot No. 4, Sector - 10, Dwarka, New Delhi – 110075

CORRIGENDUM

Request for Proposal (RFP) for Credit Card solution “Risk Underwriting Model”

S.No	Page No.	Clause No.	Existing RFP Clause	Amended Clause
1	34	Annexure-I Clause-6 Delivery & Installation	<p>Bidder shall be responsible for delivery & installation/ intergradations to external or internal application etc/ offsite hosting/ cloud services of the complete solution (hardware & software both) ordered at both DC & DR site within 6 weeks from the date of Purchase order. Installation means mounting of Servers in Rack (If any) and “Power-On” all the hardware with all the accessories provided with the hardware. The point of delivery/ destination will be as defined by the Bank in the purchase order.</p> <p>The date on which the complete system is installed will be taken as the date of installation. In case of part installation of the system, the date of last items installed will be taken as the date of installation.</p>	<p>Bidder shall be responsible for delivery & installation/ intergrations to external or internal application etc/ offsite hosting/ cloud services of the complete solution (hardware & software both) ordered at both DC & DR site within 8 weeks from the date of Purchase order. Installation means mounting of Servers in Rack (If any) and “Power-On” all the hardware with all the accessories provided with the hardware. The point of delivery/ destination will be as defined by the Bank in the purchase order.</p> <p>The date on which the complete system is installed will be taken as the date of installation. In case of part installation of the system, the date of last items installed will be taken as the date of installation.</p>



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2	34-35	Annexure-I Clause -9 PAYMENT, PENALTY, DELIVERY AND TIMELINES	Deliverables	Expected Timelines	Deliverables	Expected Timelines
			Complete Installation of all the required hardware & delivery of all software licenses (Complete BOM at DC & DR).	Within 6 weeks from the date of Purchase Order (PO).	Complete Installation of all the required hardware & delivery of all software licenses (Complete BOM at DC & DR).	Within 8 weeks from the date of Purchase Order (PO).
			Sign Off of complete solution with all modules/functionalities (UAT)	Within 6 weeks from the date of Installation of Hardware & delivery of all software licenses.	Sign Off of complete solution with all modules/functionalities (UAT)	Within 8 weeks from the date of Installation of Hardware & delivery of all software licenses.
3	44	Annexure-III ELIGIBILITY CRITERIA OF THE BIDDER S.No.-2	Eligible bidders who have either provided such solution for Credit Card business for last 3 years and/or maintaining credit information of customers along with providing such solutions for last 3 years. As the proposed solution requires the credit history, propensity etc. of the customers, it is necessary that the bidder have a tie-up facility or will do such tie-up with credit information companies (CICs) for sourcing/usage of such data. The details are as per requirements mentioned under Scope of Work and as per detail given in Annexure-XII in this RFP. Bidders should fulfil the minimum qualification criteria as mentioned			
			i) As the proposed solution requires software, hardware and service component, the Bidder may outsource/Sub-contract part of its solution / operations / activities, within the meaning of or incidental or related to this RFP, to a third party (sub-contractor) after entering into sub-contracting arrangement. Further, the proposed solution also requires the credit history, propensity etc. of the customers, due to which it is necessary that the bidder have a tie-up facility or will do such tie-up with credit information companies (CICs) for sourcing/usage of such data. The details are as per requirements mentioned under Scope of Work and as per detail given in Annexure-			



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			<p>in bid document (Annexure-III). The bidders should have successfully run at least 60%(includes mandatory services for risk underwriting for Credit Card processing) of the modules/functions/models and should have the capability to develop rest 40% modules/functions/models in next 3 months. The same will be evaluated during the course of technical evaluation.</p>	<p>XII in this RFP. However, Bank will accept bid only from single Bidder.</p> <p>ii) Eligible bidders who have implemented/ provided such Risk Underwriting Solution for Credit Card / Unsecured Personal Loans business for at least 3 years, during last 5 years, and/or maintaining credit information of customers along with providing such solution (Risk Underwriting Solution for Credit Card / Unsecured Personal Loans business) for 3 years, during last 5 years. Bidders should fulfil the minimum qualification criteria as mentioned in bid document (Annexure-III).</p> <p>iii) The bidders should have successfully run at least 60% (includes core functionalities of risk underwriting for Credit Card/Unsecured Personal Loans) of the modules/functions/models and should have the capability to develop rest 40% modules/functions/models in next 4 months from the date of signing of Agreement with the Bank. The same will be evaluated during the course of technical evaluation.</p> <p>iv) For proposed solution (RUM) if Bank's customer data is required it should be processed within Bank's premises. However, it does not apply to credit history data available with CICs.</p>
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4	45	Annexure-III ELIGIBILITY CRITERIA OF THE BIDDER S.No.-5	The bidder must have successfully implemented similar solutions like Credit Card solution-Risk Underwriting Model (RUM Solution) in the area of Risk Underwriting during last 3 years in atleast 1 Public sector bank/ Private bank/BFSI registered in India or abroad, with Credit Card base of atleast 5 Lakh and the solution should be currently running.	The bidder must have successfully implemented/provided similar solutions like Credit Card solution-Risk Underwriting Model (RUM Solution) in the area of Risk Underwriting for at least 3 years, during last 5 years, in at least 1 Public sector bank/ Private bank/BFSI registered in India or abroad and operational in India, with Credit Card / Unsecured Personal Loans base of at least 5 Lakh.
5	45	Annexure-III ELIGIBILITY CRITERIA OF THE BIDDER S.No.- 7	<p>The bidder should have a minimum turnover of INR 25Crores (Rupees Ten crores) or (INR 15Crores (Rupees Five Crores) for MSE bidders) per annum from its Indian Operations, for the past 3 financial years i.e. 2016-17, 2017-18 & 2018-19.</p> <p>The bidder should have positive net worth during the last two preceding financial years. (only audited balance sheet will be acceptable)</p>	<p>The bidder should have a minimum turnover of INR 25Crores (Rupees Twenty Five Crores) or INR 15 Crores (Rupees Fifteen Crores) for MSE bidders per annum from its Indian Operations, for the past 3 financial years out of last four, i.e. 2016-17, 2017-18, 2018-19 & 2019-20.</p> <p>The bidder should have positive net worth during the last two preceding financial years out of last 3 years, i.e. 2017-18, 2018-19 & 2019-20. (only audited balance sheet will be acceptable).</p>
6	45	Annexure-III Eligibility Criteria of Bidder S.No.- 11	New Clause	Consortium bidding is not permitted under this RFP.



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7	49	Annexure-VI Performance Certificate	<p>"This is to certify that M/s _____ has supplied / implemented _____ solution which is a Risk Underwriting Model for Credit Card Business of PNB in the area of Risk Underwriting, originally developed by _____ (OEM name) to our organization since _____. The Credit Card solution-Risk Underwriting Model (RUM) solution is currently running successfully. The services of M/s _____ are satisfactory. The certificate has been issued on the specific request of the company."</p>	<p>"This is to certify that M/s _____ has supplied / implemented _____ solution having modules/models _____, _____ & _____ (give names of modules/models) which is a Risk Underwriting Model for Credit Card/Loans Business in the area of Risk Underwriting, originally developed by _____ (OEM name) to our organization since _____. The Credit Card/Loans-Risk Underwriting Model (RUM) solution is currently running successfully. The services of M/s _____ are satisfactory. The certificate has been issued on the specific request of the company."</p>
8	12	Clause – 3.8 Scope of Work	<p>Bidder should have Back-end arrangements with external agencies as below for Data sharing and for integration capabilities:</p> <ul style="list-style-type: none"> ➤ Market data & financial information including Quarterly result (listed companies) ➤ Borrower's Bank account statement with other Banks ➤ Ministry of corporate affairs ➤ Information available on various news sites ➤ Central-KYC and PAN Check ➤ External rating agencies 	<p>Bidder should have Back-end arrangements with external agencies as below for Data sharing and for integration capabilities:</p> <ul style="list-style-type: none"> ➤ Central-KYC, Aadhar and PAN Check ➤ Various defaulter lists and other banks SMA report through common repository system such as CICs. ➤ CIR agencies ➤ GST, Income tax or other revenue authority. ➤ Any other agency/authority required for issuance and management of Credit Card life cycle including video KYC mechanism.



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			<ul style="list-style-type: none"> ➤ Various defaulter lists and other banks SMA report ➤ CIR agencies ➤ Social media. ➤ CFR/ CBI /ED/SFIO/Cyber Crime, EOW, Central Economic Intelligence Bureau (CEIB) ➤ SIDBI, UdyamiMitra, ECGC, UdyogAadhaar, CGTMSE, Customs, DGFT, IBA ➤ SEBI ➤ RBI,DRT, DRAT, NCLT, NCLAT, Insolvency and Bankruptcy Board of India (IBBI) Various courts. ➤ GST, Income tax or other revenue authority 	
9	13	Clause– 3.8 Scope of Work	<p>The solution is required to be integrated with Credit Card Management System (CCMS), Bank's CBS, EDW (all output sources), EFRM, AML etc. and from global(domestic as well international) external sources like MCA, CERSAI, NCLT,DRT,CICs, etc, without any extra cost to the Bank. In case, there is requirement of integration of the solution with any existing or new channel, within one year of complete implementation (i.e. one year from sign-off), the same is to be done by the bidder without any cost to the Bank. Beyond the period of one year from sign-off, Customization cost will be paid as</p>	<p>The solution is required to be integrated with Credit Card Management System (CCMS), Bank's CBS, EDW (all output sources), Data Analytics, EFRM, AML etc. and from global(domestic as well international) external sources like CICs, Central KYC Registry, NSDL etc, without any extra cost to the Bank. In case, there is requirement of integration of the solution with any existing or new channel, within one year of complete implementation (i.e. one year from sign-off), the same is to be done by the bidder without any cost to the Bank. Beyond the period of one year from sign-off, Customization cost will be paid as per the Commercial bid (Customization cost Finalized</p>



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			per the Commercial bid (Customization cost Finalized after Reverse Auction).	after Reverse Auction), through negotiation process.
10	18	Instructions to Bidders	New Clause	<p><u>Subcontracts / Outsourcing</u></p> <p>Bank will accept bid only from one Primary Bidder with whom SLA & NDA will be signed. However, as this solution requires software, hardware and service component, the Primary Bidder may outsource/Sub-contract part of its solution / operations / activities, within the meaning of or incidental or related to this RFP, to a third party (sub-contractor) after entering into sub-contracting arrangement. The Bidder should notify in the bid document the activities and or functions that they have already outsourced or propose to outsource in the technical bid document and the names of the agencies/companies with complete details such as the activity, function, agency with whom they entered into for outsourcing, period of contract, etc. The Service Provider shall attach a certified copy of the agreement of the outsourcing already entered into with each of the agencies/ firms/ companies to the Bank which is subject to the satisfaction of the Bank.</p> <p>In case the service provider intends to enter into outsource regarding any activity or function during the currency of the contract,</p>



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				<p>they should obtain prior permission from the Bank in writing about the activity and / or functions which they want to outsource. The service provider has to submit a copy of the agreement of the Outsourcing to the Bank for prior approval.</p> <p>Any outsourcing activity that has already been entered into or to be Entered into by the service provider shall not relieve the Service Provider from any liability or obligation under the RFP/ Service Level agreement (SLA). All outsourcing already entered into or to be entered into by the service provider must comply with the Bank's Norms and the same to be made part of Service Level agreement (SLA) to be executed.</p> <p>PNB shall deal with primary bidder only and any third party contract and Terms & Conditions associated therein, made by the bidder, or to be made by the bidder with respect to outsourcing of any activities/solution/operations within the meaning of this RFP, will not be binding on PNB and PNB shall not be held liable in any manner.</p> <p>Primary Bidder will be liable to Bank for all the acts of sub-contractor or any third party to whom bidder has outsourced or will outsource</p>
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				any of the activities/solution/operations within the meaning of or incidental or related to this RFP.
11	14	Clause– 3.14 Scope of Work	Post UAT, Vendor shall be solely liable and responsible for all the loss and consequences if any incurred by Bank due to any incorrect decision/report generated from the accurate internal/external data or any decision/report generated on the basis of incorrect external data extracted by the vendor.	Post UAT, Vendor shall be solely liable and responsible for all the loss and consequences if any incurred by Bank due to any incorrect decision/report generated from the accurate internal/external data.