



MINUTES OF THE BRIEFING SESSION

Supply Chain Finance (SCF) Multibank Technology Platform for Pakistani Banks/Development Finance Institutions (DFIs)

EOI No. GSD (Proc. II)/IH&SMEFD-SCF/57865/2022

1. A briefing session for the captioned project was held on **October 27, 2022 at 11:00 AM (PKT)** via Zoom Meeting Application.
2. The representatives of the General Services Department (GSD-SBP BSC), Infrastructure, Housing & SME Finance Department (IH&SMEFD-SBP), Digital Innovation and Settlements Department and prospective firms joined the meeting.
3. The meeting commenced with a welcome note. At the outset, all participants were briefed about the purpose, basic requirements and the procurement process. Subsequently, the forum was made available for questions. Further, it was conveyed that the queries submitted by the participants would be sequentially discussed and any unanswered questions (if any) would be addressed in the meeting minutes.
4. All queries of the participants and their respective responses are given in **Annexure A**.
5. Furthermore, the following guidelines may please be noted for the submission of Responses;
 - a. The submitted response must be complete and comprehensive in all respects. Any non-compliance with the instructions/ other details mentioned in the Expression of Interest (EOI) Documents may lead to rejection. However, the SBP may require subsequent clarification(s) in support of the submitted responses if required. No additional submission/change in the original components of the responses would be entertained except otherwise mentioned explicitly.
 - b. The response prepared, per the instructions in the EOI, Minutes of the briefing session, and subsequent clarifications (if any) must be submitted **on or before Tuesday, November 22, 2022 at 11:00 AM (PKT)** at the following address.

Joint Director

Procurement Division-II
General Services Department
4th Floor, BSC House, State Bank of Pakistan (SBP)
I.I. Chundrigar Road, Karachi
Tel: (021) 3311-5420/5423/5477/5478
Email: gsd.proc2@sbp.org.pk

- b. All submitted responses will be opened **on Tuesday, November 22, 2022, at 11:30 AM (PKT)** at the Learning Resource Centre/Heritage Meeting Room, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.
- c. If required, the SBP may demand softcopies of the submitted EOI Documents only after opening all responses. Hence, participating firms should maintain a readable/scanned PDF version of all submitted documents.

- d. In case of submission of proposals via courier, please email the tracking details to gsd.proc2@sbp.org.pk to help the procurement team coordinate and collect the documents timely.
 - e. Response(s) received after the prescribed deadline via courier or otherwise shall not be entertained and returned unopened.
 - f. For submitting proposals/attending the EOI response(s) opening session, the representative of participating firm must keep his/her original CNIC/Driving License for entry into the premises of the SBP. Furthermore, the said representative(s) details may also be shared in advance for necessary entry arrangements.
 - Name
 - CNIC#
 - Mobile#
 - Arrival Date & Time
6. After a detailed briefing, the participants were requested to confirm whether all their queries had been adequately addressed and that no ambiguity remained related to the procurement process as associated requirements. Upon acknowledgment, the meeting concluded with a vote of thanks.

ANNEXURE A
(QUERIES & RESPONSES)

Sr.#	Queries	Responses
1.	Will SBP mandate the banks to use the SCF Platform?	As a regulator of Banks, Development Finance Institutions (DFIs), Exchange Companies and Microfinance Banks (MFBs), SBP shall provide all necessary support and guidance to the successful service provider in establishing the SCF Platform in Pakistan. By leveraging the regulatory backing of SBP, the entity should be able to partner with relevant stakeholders and promote SCF products/services in the country. However, SBP shall not make it mandatory for any stakeholder to avail of platform services.
2.	Is there any capital requirement for obtaining an operating license in this regard?	The selected service provider will have to follow capital requirements as prescribed by SECP from time to time.
3.	Would the existing solution be acceptable?	Any solution that meets the basic requirements outlined in the EOI documents would be acceptable. Considering the local context, however, the firm should foresee and expect the customization requirements.
4.	Could SBP extend the timeline to launch the SCF multibank Technology platform by December 2022?	SBP prefers to launch the SCF multibank Technology platform commercially by December 2022. However, this is a tentative timeline; SBP is flexible in extending this timeline.
5.	<p>Kindly elaborate on the given requirements under Part C – Schedule Of Technical Requirements (page 5/24) a bit further;</p> <ul style="list-style-type: none"> • <u>Required Functions of SCF Technology Platform</u> <ul style="list-style-type: none"> ○ "The SCF platform should have the ability to demonstrate exposure/invoices of a bank/SME/Anchor in real-time and at any point in time." • <u>User Interface and Information Visibility</u> <ul style="list-style-type: none"> ○ "The platform should have an adaptability to the Pakistan Real Time Interbank Settlement Mechanism (PRISM) for all interbank transactions." 	<p>It means that the platform should be able to generate an output of bank-wise/seller-wise and buyer-wise exposure amount, No. & amount of invoice as soon as the transaction is executed.</p> <p><i>Pakistan's Real-time Interbank Settlement Mechanism (PRISM)</i> is the national version of the <i>Real Time Gross Settlement (RTGS)</i>. It is the only large-value payment system operating in the country. It provides a centralized mechanism for processing and settlement of interbank funds transfers (large-value), Government Securities, retail clearing and customer transfers on a gross basis. A detailed overview of RTGS is given at https://www.sbp.org.pk/dfs/Payments.html#a</p> <p>This SCF Multibank platform should have the adaptability and compatibility to be integrated with PRISM for the real-time processing of funds through participating banks. All banks in Pakistan are integrated with PRISM to process and settle funds.</p>
6.	Would the selection of the service provider be made solely based on the	The SCF service provider's selection shall be made per recommendations of the Technical Committee consultation with relevant stakeholders and approval from the relevant Competent Authority. The

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	submitted documents without viewing the related solutions?	<p>recommendations of the Technical Committee will be based on the detailed review of supporting information provided, primarily against Part D (Sections II & III) of the EOI Documents. <i>(For all applicants, the evaluation against Score Based Criteria is contingent upon compliance with the Mandatory Eligibility Criteria).</i></p> <p>Moreover, the Technical Committee may require presentation(s)/ follow-up details from the participating firm(s) in line with the scope of services, including live demonstrations of the existing solutions.</p> <p>Similarly, the Competent Authority may also desire additional presentation(s)/clarifications from the eligible applicants before the final selection of a service provider.</p>
7.	The score-based evaluation criteria apparently favor/seem skewed towards an international entity instead of a local firm.	The State Bank of Pakistan thoughtfully designed the score-based evaluation criteria after consultation with relevant partners, including IFC, to attract a <u>well-experienced</u> firm without providing any particular preference to the geographic presence of potential applicants.
8.	Form 5 (Integrity Pact) is missing. Kindly clarify.	The reference of Form 5 (Integrity Pact) in <i>Part D: Application Procedure & Documents (Page 11/24), Section III: Standard Forms (Page 16/24) and Letter of Submission (Page 17/24)</i> may be omitted/deleted.
9.	Whether single or multiple entities would be engaged under the subject project?	The prospective firms can participate individually through joint ventures (JV) or sub-contracting. In the case of JV, all the members of the JV are jointly and severally liable for the establishment and execution of the SCF Platform if selected.
10.	Is there any limit of partners in Joint ventures?	Yes, at maximum, Two (02) firms/legal entities can participate as a Joint Venture (JV).
11.	Kindly clarify the evaluation scope in case applicants participate as a Lead Firm and Subcontractor.	If applicants appear as a Lead Firm and Subcontractor, the evaluation will be based only on the Lead Firm's experience.
12.	Kindly clarify the evaluation mechanism for Joint Venture (JV) Applicants.	<p>All JV partners will be individually evaluated against the <i>Mandatory Eligibility Criteria</i>.</p> <p>Subject to compliance with the <i>Mandatory Eligibility Criteria</i>, the eligible JV Partner(s) shall be further evaluated against the <i>Score Based Qualification Criteria</i>. It is worth clarifying that an ineligible JV Partner will not be considered for further evaluation.</p>

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		<p>Further, if both partners meet the mandatory eligibility criteria, the evaluation against <i>Score-based Qualification Criteria</i> shall be conducted as follows;</p> <ul style="list-style-type: none"> • <u>For Sr. # 1 (Experience)</u>: the score shall be assigned to the JV Applicant considering both eligible entities' collective experience. For instance, if one partner has experience in providing SCF services in 2 countries and another has similar experience in 4 countries, then the JV shall be entitled to score against the cumulative experience of 06 countries (carrying 15 marks). • <u>For Sr.# 2-6 (SCF Products, User Connectivity, On-Boarding Process, Credit & Risk Management, and Reporting)</u>: only the submission/experience of the JV partner who provided details in <i>Section III-Part D (Form 3.2)</i> of the Expression of Interest shall be considered for evaluation.
