

## **REQUEST FOR PROPOSAL- ENGAGEMENT OF AUDIT FIRM FOR INTERNAL AUDIT**

State Bank of India, Singapore invites proposal from reputed Audit firms for undertaking Internal Audit work of Singapore operations of State Bank of India for the period of three years i.e. FY 2021-22 to 2023-24 subject to annual review of performance.

The interested audit firms are requested to please contact to the undersigned for additional information i.e. scope of audit, timelines etc.

VP - Inspection & Audit, Quality Assurance

State Bank of India

135 Cecil Street #03-00

Singapore 069536

HP: (65) 8332 0209

**Email: [svpia@sbising.com](mailto:svpia@sbising.com)**

Interested audit firms are required to provide the proposal, containing the undernoted details:

- i. Proposed Audit Methodology
- ii. Deliverables
- iii. Profile of personnel identified for conducting audit including qualification, functional expertise & experience of audit.
- iv. One sample audit report (name of the client may be masked)
- v. Details of major Banking clients (Foreign Banking Clients to be indicated separately which will help in evaluation process).
- vi. Terms & Conditions, if any, for taking up the engagement as Internal Auditor.

- vii. Financial quote (indicative) i.e. Blended Hourly Rate and estimated annual total cost for each of the 3 years. Applicable Taxes and Out of pocket expenses, if any, (maximum 5% of total cost), should also be indicated separately.

Other details i.e. process for short listing of firms and presentation by short listed firms to screening committee will be provided to the interested audit firms. IA firms have also to ensure that there should not be any conflict of interest.

The Annual audit plan would be finalized by the Bank's Internal Audit Department at Hyderabad, India, in consultation with the shortlisted audit firm, once approval is accorded for the appointment of selected firm as the Internal Auditor. The selected firm shall be conducting risk assessment and prepare the audit plan based on the risk assessment and periodicity of coverage of the audit area.

We request that interested audit firm to approach us at the earliest, **not later than 15<sup>th</sup> Nov 2020.**

**The interested audit firms are requested to submit the detailed proposal and financial quote (in SGD) separately sealed cover by 05<sup>th</sup> December 2020. Please address it to:**

Chief General Manager & Internal Audit Manager  
C/o Country Head  
State Bank of India  
135 Cecil Street #01-00  
Singapore 069536