NOTICE INVITING TENDER (NIT)

State Bank of India (SBI) invites sealed tenders or password protected email from the contractors/vendors for REVIEW OF AML/CFT FRAMEWORK AND FATCA/CRS REPORTING

Details of tenders are as under:

RFP 1 AML/CFT Review

- Review the Bank's AML/CFT Framework (including its effectiveness) according to the existing and upcoming requirements of the Monetary Authority of Singapore.

- Recommending and proposed changes as well as improvements to the Bank's AML/CFT framework, policies and procedures and processes in a practical way commensurate with the Bank's scope of business and complexity of operations.

- To train the staff on the changes in relation to the aforesaid.

RFP 2 FATCA / CRS Review

- Validation and enhancement of the existing SOP (including checklists) for the end-to-end reporting process to be in line with existing and upcoming regulatory requirements (e.g. CRS 2.0);

- Feasibility of automation of data extraction for reporting to IRAS with the existing systems with minimal / without manual intervention, including automation tool/software, for error-free reporting in line with existing and upcoming regulatory requirements (e.g. CRS 2.0);

- Validation of previous two years returns submitted for its accuracy and to assist in filing the correct returns to IRAS if any discrepancies found and/or responding to IRAS on queries relating to the resubmission.

- To train the relevant staff on the FATCA/CRS requirements, SOP and automation of the reporting process to the tax authority of Singapore in relation to the aforesaid.

Note:

This document carrying the details about the tender is made available at SBIS website from 12 noon on 07.07.2025 until 5pm on 22.07.2025

Interested contractors/vendors may submit tenders for either one of the RFP or both RFP. Please also provide a breakdown on the costs of each scope of work for the respective RFP in the financial bids to be submitted.

1. Name of Work	REVIEW OF AML/CFT FRAMEWORK AND FATCA/CRS REPORTING
2. Time allowed for completion	RFP 1 Within 4 months from the date of appointment RFP 2 Within 6 months from the date of appointment

3. Earnest Money Deposit, if applicable	Not applicable
4. Security Deposit	Not applicable
5. Cost of tender documents	Not applicable
6. Last date and time of receipt of tender	22.07.2025, 5pm SGT
7. a. Email Address at which the financial bids are to be submitted.	AVP-IT Channel Email: avpit.channels@sbising.com
7.b. Address at which the financial bids are to be submitted physically (if required).	AVP-IT Channel State Bank of India 80, Robinson Road #27-01 Singapore 068898 Mobile: (65) 83862675
7. c. Email Address at which the queries and/or technical bids are to be submitted	Mr. Adrian Tan / Mr. Philip Chen Contact number: 6228 1177 / 6228 1109 Email: headcomp@sbising.com /deputyhead.compliance@sbising.com Interested contractors/vendors may propose a pre-bid meeting with the Bank before submitting their tender.
7.d. Address at which the queries and/or technical bids are to be submitted (if required).	Head, Compliance / Deputy Head Compliance 80, Robinson Road #27-01 Singapore 068898
8. Date and time of submission of tender	Refer to S/No. 6
9. Date and time of submission of password of tender document.	Refer to S/No. 6
10. Defects Liability Period	Not applicable
11. Validity of offer	To be confirmed by the Bank at a later date
12. Liquidated Damages	To be agreed between the Bank and the contractors/vendors
13 Value of Interim Certificate	Not applicable
14 Eligibility of contractors/vendors	i. Familiar and able to interpret/apply the applicable AML/CFT and sanction requirements of the relevant legislations/regulations/notice/guidelines and papers of the banking industry in Singapore. ii. Familiar and able to interpret/apply the applicable FATCA/CRS requirements and reporting requirements relevant to the Bank.

	iii. Must be in the line of business for more than 3 years in Singapore iv. Should have executed at least one project of similar scope and complexity for a similar size bank/financial institution with the past 3 years. v. Ability to perform the review onsite. No remote access will be provided.
In case the date of opening/ submission of tenders is declared as a holiday, the tenders will be opened /can be submitted on the next working day at the same time.	
SBI Singapore has the right to accept/reject any or all tenders without assigning any reasons.	
All the disputes are subject to Singapore Jurisdiction only.	
For and behalf of State Bank of India, Singapore	