

## **REQUEST FOR PROPOSAL- ENGAGEMENT OF AUDIT FIRM FOR CONDUCTING BUSINESS CONTINUITY MANAGEMENT (BCM) AUDIT**

State Bank of India, Singapore invites proposal from qualified Audit firms for conducting Audit of overall Business Continuity Management (BCM) framework of Singapore operations of State Bank of India.

### **Scope of Audit:**

The audit firm should evaluate the overall BCM framework of SBI Singapore operations and the BCM of each of its critical business services. The audit report is required to include the assessment of the adequacy and effectiveness of the Bank's BCM framework and compliance with MAS (Monetary Authority of Singapore) guidelines on BCM Framework– issued in June 2022. A detailed report highlighting the compliance status, gaps (if any) along with the recommendations is required to be provided.

The interested audit firms are requested to please contact the undersigned for any clarification.

SVP - Inspection & Audit, Quality Assurance

State Bank of India

80, Robinson Road

# 27-01 Singapore 068898

DID (65) 6228 1190, HP (65) 91064110

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

1. The proposal should necessarily include the following information, required for the evaluation exercise. Please note that non-inclusion of the information in the proposal will affect the chances of being selected for the engagement.

**i. Brief Profile of the Audit Firm's operations- Globally and in Singapore.**

(to include details of major banking clients and foreign banking organizations (FBO) clients in Singapore, significant/special achievements of the firm)

**ii. Profile of proposed team members.**

(to include Name, Designation, areas of specialization, professional qualifications, experience in audit of Banks and with the current firm, details of specialists/experts. The audit firm should have technically qualified team of auditors with minimum 2 years' experience in areas of conducting BCM Audit.

**iii. BCM Audit Methodology** as per MAS guidelines.

**iv. Deliverables.**

**v. Terms of Contract if any for taking up the engagement.**

**vi. Indicative Financial Quote and number of Audit hours** i.e. the proposal should include Blended hourly rate in SGD (inclusive of out-of-pocket expenses), number of Audit hours required to perform the BCM audit exercise including the critical business Services and functions and estimated annual total cost for engagement. Applicable taxes may be indicated separately.

2. All reports are required to be submitted in English.

3. During the course of engagement, audit firm will be required to submit a draft report to the management/auditee unit prior to submission of the final report.

We request that interested audit firm to approach us for any kind of information in this regard at the earliest but **not later than 05<sup>th</sup> April 2024.**

**The interested audit firms are requested to submit the detailed proposal and financial quote (in SGD) separately in sealed cover by 9<sup>th</sup> April 2024. Please address it to:**

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Please note that mere submission of the proposal does not give you any claim or right whatsoever against SBI. Audit firms have also to ensure that there should not be any conflict of interest.