STATE BANK OF INDIA, SINGAPORE

Information Technology & Systems (IT&S) Department

REQUEST FOR PROPOSAL (RFP)

SBIS_SG_IT&S_RFP_2026-27_007

Supply, Installation, Certification & Comprehensive Maintenance of Cash-Dispensing ATMs

Date of issue: Tuesday, 28 October 2026

Last date & time for submission of bids: Friday, 4 December 2026, 15:00 hrs (SGT)

Go-Live of all 10 ATMs: not later than Wednesday, 31 March 2027

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PART I

Instructions to Bidders, Terms & Conditions

1. Invitation to Bid

1.1 State Bank of India, Singapore ("the Bank" / "SBI Singapore"), through its Information Technology & Systems (IT&S) Department, invites sealed bids under a two-bid (two-envelope) system from eligible bidders for the supply, installation, certification and comprehensive maintenance of ten (10) cash-dispensing Automated Teller Machines (ATMs) of the latest (N) or latest-minus-one (N-1) in-production model, for deployment at the Bank's locations in Singapore.

1.2 Both envelopes must be submitted together by the deadline, each to the department named in the schedule below. The Technical Bid (Envelope 1) is received and evaluated by the IT&S Department; the Commercial/Price Bid (Envelope 2) is submitted separately in the custody of the Premises Department, which alone holds the key and opens the price bids, and only for technically qualified bidders. This RFP is not transferable.

1.3 Selection under this RFP shall be on the Least Cost (L1) basis only. The Technical Bid is evaluated on a pass/fail (compliant / non-compliant) basis to decide which bidders qualify; among technically qualified bidders, the contract shall be awarded to the bidder quoting the lowest evaluated 5-year Total Cost of Ownership (TCO) (Clauses 16–18). The schedule of events is set out below.

Particular	Detail
RFP Reference No.	SBIS_SG_IT&S_RFP_2026-27_007
Date of issue / publication of RFP	Wednesday, 28 October 2026
Availability of RFP document	To be downloaded from the Bank's website: ***https://sg.statebank/procurement***
Cost of bid document (tender fee)	NIL — not applicable
Earnest Money Deposit (EMD) / Bid Security	NIL — not applicable
Pre-bid meetings — individual, one bidder at a time, by prior appointment only, at the Bank's Head Office (Clause 7)	Friday 30th October to Wednesday 04 November 2026), on working days between 10:00 and 17:00 hrs (SGT); one slot of up to 30 minutes per bidder; appointment to be requested by email at least one working day in advance and not later than Tuesday 03 November 2026 17:00 hrs (SGT)
Last date for submission of written pre-bid queries (Appendix O)	Tuesday, 10 November 2026, 17:00 hrs (SGT) To email: avpit.channels@sbising.com With subject: "**SBIS_SG_IT&S_RFP_2026-27_007: Pre-Bid queries"**

Particular	Detail
Publication of replies to pre-bid queries / corrigendum (if any)	On or about Friday, 20 November 2026, on the Bank's website
Last date & time for submission of bids (both envelopes)	Technical BID (Envelop 1): Hard Copy to be sent by courier or by hand to AVP (IT & Systems-Channels), IT & S Department, SBI Singapore, Head Office, 80 Robinson Road, #27-01, Singapore 068898, subscribed "TECHNICAL BID- RFP No. SBIS_SG_IT&S_RFP_2026-27_007- DO NOT OPEN BEFORE 8TH DECEMBER 2026, 15:30 HRS (SGT) Commercial BID (Envelop 2): Hard Copy to be sent by courier or by hand to Premises Department, SBI Singapore, Head Office, 80 Robinson Road, #27-01, Singapore 068898, subscribed "FINANCIAL BID- RFP No. SBIS_SG_IT&S_RFP_2026-27_007- DO NOT OPEN BEFORE 14TH DECEMBER 2026, 15:30 HRS (SGT)
Opening of Technical Bids (Envelope 1) — by IT&S	Tuesday, 08 December 2026, 15:30 hrs (SGT), at the Bank's Head Office
Product demonstration / technical presentation (if called)	As and when required between Wednesday 09 December 2026, 11:00 HRS and Thursday 10 December 16:00 HRS (SGT)
Declaration of technically qualified bidders	Friday, 11 December 2026 (by email)
Opening of Commercial Bids (Envelope 2) — by Premises Dept	Monday, 14 December 2026, 15:00 hrs (SGT), at the Bank's Head Office (technically qualified bidders only)
Declaration of L1 bidder & issue of Letter of Award (target)	Thursday, 16 December 2026
Acceptance of Letter of Award by L1 bidder	Within 7 working days of the Letter of Award
Submission of Performance Bank Guarantee (Clause 26)	Not Applicable
Go-Live of all ten (10) ATMs — firm deadline (Clause 29)	NOT LATER THAN Wednesday, 31 March 2027 (31.03.2027)

Particular	Detail
Basis of selection	Least Cost (L1): lowest evaluated 5-year TCO among technically qualified bidders (Clause 17)
Currency	Singapore Dollars (SGD / S$)
Venue for pre-bid meetings, bid submission and bid opening	State Bank of India, Singapore – Head Office, 80 Robinson Road, #27-01, Singapore 068898
Addressee / Nodal officer	AVP (IT Channels), IT&S Department, State Bank of India, Singapore, at the above address. Email: avpit.channels@sbising.com | Tel: +65 97574376

2. Disclaimer

2.1 This RFP is issued solely to invite proposals and does not constitute an offer or contractual commitment. Information herein is provided in good faith on an "as-is" basis; the Bank makes no representation or warranty as to its accuracy or completeness, and bidders must independently satisfy themselves before bidding.

2.2 The Bank reserves the right, without assigning reason and without liability, to amend, supplement, modify or withdraw the RFP; to accept or reject any or all bids; to annul the process; to relax or waive any condition; and to vary the quantity (within ±25%) before or during the contract at the same rates and terms (Clause 20). No bidder shall have any claim on account of such actions.

2.3 Neither the Bank nor its officers or advisers shall be liable for any cost or loss incurred by a bidder in connection with the preparation or submission of a bid, irrespective of the outcome.

3. Definitions and Glossary

Unless the context otherwise requires, the terms below have the meanings assigned. Section 3.1 covers contractual and commercial terms; Section 3.2 is a plain-language glossary that explains every technical term and abbreviation used in this RFP, so that all readers — technical and non-technical — can understand the requirements.

3.1 Contractual & Commercial Terms

Term	Meaning
Bank / Purchaser	State Bank of India, Singapore (SBI Singapore).
Bidder	An entity submitting a bid in response to this RFP.
Successful Bidder / Vendor / Service Provider	The bidder awarded the contract.

Term	Meaning
Goods / Services	ATMs and associated hardware/software; and installation, commissioning, certification, warranty and AMC, respectively.
Contract	The agreement entered between the Bank and the Successful Bidder.
Two-bid / two-envelope system	A process where the Technical Bid and the Commercial (Price) Bid are submitted in separate sealed envelopes and opened at different stages.
MAS	The Monetary Authority of Singapore: Singapore's central bank and financial regulator.
Outsourced Relevant Service	A service the Bank obtains (here, ongoing ATM maintenance/AMC) that falls within MAS Notice 658.

3.2 Technical Terms & Abbreviations

Term / Abbreviation	What it means (plain language)
ATM	Automated Teller Machine
Cash-dispensing ATM	An ATM that only pays out (dispenses) cash. It does not accept deposits. This is the only type required here.
N / N-1 model	"N" is the manufacturer's current model; "N-1" is the model just before it. Requiring N or N-1 ensures modern, fully supported hardware.
EOL / EOSL	End-of-Life / End-of-Sale-or-Support: models the maker no longer sells or supports. These are not allowed.
OEM	Original Equipment Manufacturer, the company that actually makes the ATM hardware (the brand).
MAF	The Manufacturer's Authorization Form, a letter from the OEM confirming that the bidder is authorized to sell and support its machines.
Cassette	A removable, lockable cash box inside the ATM safe that holds banknotes; usually one denomination per cassette.
Mixed denomination dispenses	The ability to pay out different note values together in one withdrawal (e.g. S$50 + S$10 notes).

Term / Abbreviation	What it means (plain language)
Reject / retract bin	An internal bin that stores notes the machine rejected or pulled back because the customer did not take them.
Presenter	The mechanism that pushes the counted notes out to the customer's cash slot.
Electronic journal (EJ)	A secure digital log of every transaction (the modern replacement for the paper journal roll), used for audits and dispute resolution.
Card reader (dip / motorized)	Reads the customer's card. "Dip" = insert and withdraw by hand; "motorized" = the machine draws the card in and holds it during the transaction.
EMV Level 1 & Level 2	The global chip-card standard. Level 1 covers the physical/electrical reading of the chip; Level 2 covers the payment application logic. Ensures secure chip-card acceptance and is mandatory.
Contactless / NFC	"Tap-to-use" cards or phones, via Near-Field Communication (short-range wireless).
EPP (Encrypting PIN Pad)	The secure keypad that encrypts the customer's PIN the instant it is typed, so the PIN is never exposed in readable form.
PIN	Personal Identification Number — the secret code a customer enters to authorize a transaction.
PCI DSS	Payment Card Industry Data Security Standard, the industry rulebook for protecting cardholder data.
PCI PIN Security	A PCI standard specifically for securely managing PINs and the keys that encrypt them.
PCI PTS (POI)	PIN Transaction Security — certification that the PIN-entry hardware (the EPP) is tamper-resistant.
HSM	Hardware Security Module, a tamper-resistant device that safely stores cryptographic keys and performs encryption.
TMK / TPK	Terminal Master Key / Terminal PIN Key, cryptographic keys that protect PINs and the link between the ATM and the bank.
RKL (Remote Key Loading)	Securely loading or updating those keys over the network, instead of a technician doing it by hand at each machine.
Encryption (AES, Triple-DES/3DES)	Methods of scrambling data so only authorized parties can read it. AES and Triple-DES (3DES) are industry-standard encryption algorithms.

Term / Abbreviation	What it means (plain language)
Clear text	Unencrypted, readable data. PINs and card data must never be stored or sent in clear text.
TLS (Transport Layer Security)	The protocol that encrypts data travelling between the ATM and the bank's systems. TLS 1.2 and 1.3 are the current secure versions; TLS 1.2 or higher is mandatory.
SSL / TLS 1.0 / TLS 1.1	Older versions of the same protocol that are now insecure and must be switched off.
Track data / CVV	Sensitive data held on a card's magnetic stripe / the card-verification value. Must be protected and never stored in clear text.
Skimming / anti-skimming	Skimming is illegal copying of card data at the card slot. Anti-skimming features detect or block the devices criminals attach.
Cash-trapping	A criminal device that traps dispensed notes so the customer cannot take them (the thief collects later). The ATM must resist this.
Shutter	The movable door over the cash slot. It must resist tampering and forced opening.
Jitter	A deliberate irregular card movement in the reader that defeats skimmers trying to copy the magnetic stripe.
Safe / UL 291	The secure steel enclosure that holds the cash. UL 291 is a recognized security rating; "Business Hours" level protects cash during staffed hours.
CEN	The European Committee for Standardization; CEN safe ratings are the European equivalent of UL ratings.
CEN/XFS (XFS)	eXtensions for Financial Services — a standard software interface so one application can control different manufacturers' ATM hardware ("multivendor").
NDC / DDC	NCR Direct Connect / Diebold Direct Connect — common protocols (the "language") the ATM uses to talk to the bank's switch.
ATM switch / host	The bank's central system that authorizes and routes ATM transactions.
SST	Self-Service Terminal — another term for ATM-type machines.
TTW / Lobby	Through-The-Wall ATMs are built into an outside wall; Lobby ATMs are freestanding units inside a branch or lobby.

Term / Abbreviation	What it means (plain language)
Form factor	The physical type and shape of the machine (for example, through-the-wall versus freestanding lobby).
Firmware	Low-level software built into the hardware; it needs security updates like any other software.
Operating System (OS)	The ATM's core software platform; it must be a current, vendor-supported and security-patched version.
Hardening	Configuring a system to reduce the ways it can be attacked — e.g. disabling unused services and ports and locking down settings.
Application whitelisting	Allowing only approved programs to run and blocking everything else — a strong defense against malware.
Patch / vulnerability	A "patch" is a security or bug fix; a "vulnerability" is a weakness that patches are meant to close.
Remote monitoring / management	Watching and updating the whole ATM fleet centrally over the network.
UPS	Uninterruptible Power Supply (battery backup). NOT in scope here — the ATMs run on the site's mains power.
Uptime / availability	The percentage of time an ATM is working and available to customers. The target here is at least 98.5% per month.
SLA	Service Level Agreement — the measurable service promises (uptime, response and resolution times) and the penalties if they are missed.
Preventive Maintenance (PM)	Scheduled servicing to prevent faults before they happen — here, at least once every quarter per ATM.
Corrective Maintenance (break-fix)	Repair work carried out when something fails.
Warranty vs AMC	Warranty is the free support period of 12 months From Go-Live. AMC is the paid comprehensive maintenance for the following 5 years.
EMD	Earnest Money Deposit (bid security). NOT required in this RFP.
Tender fee	A charge to obtain the tender document. NOT charged in this RFP.
PBG	Performance Bank Guarantee: NOT Required under this RFP

Term / Abbreviation	What it means (plain language)
L1 / L2 / L3	"L1" (Lowest-1) is the technically qualified bidder quoting the lowest evaluated 5-year TCO; L2 is the next-lowest, and so on. This RFP is awarded on the L1 (least-cost) basis: once a bidder has qualified technically, price alone decides the award.
Technically qualified	A bidder found compliant (Pass) on every eligibility and technical requirement in Clause 16. Only these bidders have their price bids opened. No technical marks or weightage are given.
Pre-bid meeting	A one-to-one meeting, by prior appointment, at the Bank's Head Office in Singapore, where a prospective bidder may seek clarification on this RFP before bidding (Clause 7).
Corrigendum / Addendum	A formal correction or addition to this RFP published by the Bank on its website. Every corrigendum forms part of the RFP.
LoA / PO	Letter of Award / Purchase Order — the Bank's written notice to the L1 bidder accepting its bid, and the order placed for supply.
TCO	Total Cost of Ownership — the full 5-year cost (hardware + installation + certification + Training + AMC + GST), used to compare bidders' prices fairly and to identify the L1 bidder.
MAS TRM Guidelines	MAS Technology Risk Management Guidelines — the regulator's expectations for managing technology risk.
MAS Notice 658	MAS's binding notice on Management of Outsourced Relevant Services for Banks; it governs the ATM maintenance as an outsourced service.
GST	Goods and Services Tax (Singapore) — currently 9%, shown separately in the price bid.
SIAC	Singapore International Arbitration Centre — where any contractual disputes are arbitrated.
SIT	System Integration Testing — end-to-end testing that the ATM works correctly with the bank's systems before Go-Live.
Go-Live	The moment an installed, certified ATM is switched on for real customer use.

4. Scope of Work

4.1 The Successful Bidder shall deliver on a turnkey basis for ten (10) cash-dispensing ATMs at the Bank's Singapore locations:

- Supply of new, factory-fresh cash-dispensing ATMs of the latest (N) or latest-minus-one (N-1) in-production OEM model, with all standard accessories, licensed software and mounting hardware. A dedicated UPS is NOT in scope; the ATM shall operate on the mains power supply provided at each site by the Bank. Refurbished, end-of-life or end-of-sale models will be rejected.
- Joint site survey; site-readiness assessment (civil, electrical, network, environment) per location.
- Delivery to Bank-designated Singapore sites, installation, anchoring, cabling, configuration and integration with the Bank's ATM switch/network, including key injection.
- Certification and commissioning: EMV Level 1 & 2, PCI PTS/EPP, TLS 1.2 or higher (TLS 1.3 preferred), and network/scheme certification, followed by Go-Live per ATM.
- Comprehensive on-site warranty of 12 months per ATM, followed by comprehensive AMC for 5 years, including quarterly preventive maintenance and unlimited corrective maintenance within SLA.
- First-level operations and troubleshooting training for Bank staff, plus complete documentation.

4.2 Each ATM shall dispense Singapore currency notes. Cash deposit, cash recycling, and cash-management/replenishment services are **NOT** in scope. Detailed scope and payment milestones are at Appendix E; technical specifications at Appendix C.

5. Eligibility and Technical Criteria

5.1 Only bidders meeting ALL eligibility criteria at Appendix B on the bid-submission date are eligible; documentary evidence per Clause 25 must be enclosed. In summary, the bidder must be the OEM or an OEM-authorized partner holding a valid MAF (Appendix H), with requisite years of experience, turnover, net worth, reference installations (preferably in Singapore/the region), statutory registrations, and no debarment by any bank, government authority or regulator (including MAS). The quoted ATM model must meet the technical and functional specifications at Appendix C.

6. Cost of Bid Document

6.1 Not applicable. The Bank does not levy any tender fee or bid-document charge for this RFP. Bidders may download the RFP from SBI Singapore at no cost.

7. Clarifications and Amendments on RFP / Pre-Bid Meeting

7.1 Prospective bidders may seek clarifications in writing, in the Pre-Bid Query Format (Appendix O), by email (editable soft copy) to the IT&S nodal officer named in Clause 1, to reach not later than Tuesday, 10 November 2026, 17:00 hrs (SGT). Queries received after this time may not be entertained.

7.2 No joint pre-bid meeting will be held. Instead, each prospective bidder may meet the Bank's officials individually at the Bank's Head Office in Singapore (address in Clause 1), strictly by prior appointment, on any working day from Friday, 30 October 2026 to Wednesday, 04 November 2026 between 10:00 and 17:00 hrs (SGT). Each bidder will be allotted one slot of up to 30 minutes.

7.3 Requests for an appointment shall be emailed to the nodal officer at least one (1) working day before the preferred date, and in any case not later than Tuesday, 03 November 2026, 17:00 hrs (SGT), using the form at Appendix O-1, giving the bidder's name, the names and designations of not more than two (2) representatives, and two preferred slots. Slots are allotted on a first-come, first-served basis and confirmed by email. Representatives must carry an authorization letter from the bidder and photo identification. Walk-in visitors will not be received. Attendance is optional and is not a condition for submitting a bid.

7.4 To ensure equal treatment of all bidders, the Bank will give no binding answer at any individual meeting. Points raised orally must also be submitted in writing in the Appendix O format by the query deadline in Clause 7.1 to be considered. Consolidated replies to all queries, without disclosing which bidder raised them, will be published as a corrigendum/addendum on the Bank's website (https://sg.statebank/procurement) on or about Friday, 20 November 2026, and emailed to every bidder who attended a meeting or submitted queries. No individual or private clarification shall be binding on the Bank.

7.5 The Bank may amend the RFP at any time before the bid deadline and, if warranted, extend the deadline. All corrigenda form an integral part of the RFP. Bidders are responsible for checking the Bank's website for corrigenda until the bid deadline.

8. Contents of Bid Documents

8.1 The bid shall comprise two separately sealed envelopes, each clearly super scribed with the RFP reference and the "DO NOT OPEN BEFORE" date and time stated in the Schedule in Clause 1

- Envelope 1 – Technical Bid (addressed to the IT&S Department): Bid Form (Appendix A), eligibility documents (Appendix B/D), technical compliance (Appendix C), MAF (Appendix H), authenticity undertaking (Appendix G), client references (Appendix P), signed Integrity Pact (Appendix Q), and all supporting documents. It must contain NO price information. No tender fee or EMD is required.
- Envelope 2 – Commercial / Price Bid (addressed to the Premises Department): the priced bid strictly in the format at Appendix F only. This envelope remains in the custody of the Premises Department, which alone holds the key, and is opened by that department only for technically qualified bidders.

8.2 Envelop 1 shall be sent to IT&S Department and Envelop 2 to the Premises Department, at the addresses in Clause 1. Each page of the bid must be signed and stamped by the authorized signatory (Power of Attorney enclosed). Overwriting/corrections must be authenticated. Placing any price information in the Technical Bid, or in a manner accessible to the IT&S Department before technical evaluation is complete, is a ground for rejection.

9. Earnest Money Deposit (EMD)

9.1 Not applicable. No Earnest Money Deposit or Bid Security is required for this RFP.

9.2 Notwithstanding the waiver of EMD, bidders remain bound by the undertakings in the Bid Form (Appendix A) and the Pre-Contract Integrity Pact (Appendix Q). Withdrawal or modification of a bid during its validity, or failure by the successful bidder to accept the award, or execute the contract, may lead to debarment under Clause 50 and other remedies available to the Bank.

10. Bid Preparation and Submission

10.1 Bids shall be prepared in English, in the prescribed formats, and submitted physically in sealed envelopes, by hand or by courier, to the department and address in Clause 1, on working days between 09:00 and 17:00 hrs (SGT), before the deadline. All prices shall be quoted in Singapore Dollars (SGD), inclusive of all costs and taxes as specified in Appendix F. Telex/fax/email bids are not accepted.

10.2 Bidders shall bear all costs of bid preparation. The Bank is not responsible for bids delivered to the wrong address/department or received late. Conditional bids, or deviations not declared, are liable to rejection.

11. Deadline for Submission of Bids

11.1 Bids must be received at the Bank's Head Office (address in Clause 1) not later than Friday, 04 December 2026, 15:00 hrs (SGT). The Bank may, at its discretion, extend the deadline by corrigendum, in which case all rights and obligations of the Bank and bidders shall stand extended accordingly. Bids received after the deadline will be rejected and/or returned unopened.

12. Modification and Withdrawal of Bids

12.1 A bidder may modify or withdraw its bid after submission but before the deadline, by written notice duly signed by the authorized signatory. No bid may be modified after the deadline. Withdrawal or modification during the bid-validity period may result in debarment under Clause 50.

13. Period of Bid Validity

13.1 Bids shall remain valid for 180 days from the last date of submission The Bank may request an extension of validity; a bidder may refuse without penalty No reverse auction will be conducted under this RFP; the sealed Commercial Bids shall be final, subject only to Clause 17.3.

14. Bid Integrity

14.1 By submitting a bid, the bidder warrants that the bid is genuine, arrived independently without collusion, and free of any corrupt, fraudulent, coercive or collusive practice. The Bank may reject a bid, debar the bidder (Clause 50) and, post-award, terminate the contract and withhold retention money (Appendix E) for any breach. This clause is read together with the Code of Integrity (Clause 49) and the Pre-Contract Integrity Pact (Appendix Q).

15. Bidding Process / Opening of Technical Bids

15.1 Technical bids (Envelope 1) will be opened by the IT&S Department's evaluation committee on Tuesday, 08 December 2026, 15:30 hrs (SGT), at the Bank's Head Office. The Commercial bids (Envelope 2) remain sealed in the custody of the Premises Department throughout technical evaluation and are NOT accessible to the IT&S Department.

15.2 The Bank may seek written clarifications during evaluation; responses shall not alter the price or substance of the bid. The custody arrangement (Technical with IT&S; Commercial with the Premises Department, which holds the key) provides segregation of duties consistent with sound governance and MAS expectations on internal controls.

16. Technical Evaluation (Qualification)

16.1 Technical evaluation is conducted by the IT&S evaluation committee on a pass/fail (compliant / non-compliant) basis only. No marks or weightage are assigned; technical evaluation decides only which bidders qualify for the opening of their price bids. It has two stages: (a) preliminary examination of eligibility, completeness, authorization and signing; and (b) detailed examination of compliance against the requirements below. The Bank may, as and when required, call bidders for a product demonstration / technical presentation during the technical evaluation period (Wednesday, 09 December 11:00 am to Thursday,10 December 2026 by 16:00 hrs (SGT) pm), solely to verify claimed compliance; bidders shall make themselves available at short notice.

#	Qualification Requirement	Evaluation
1	Bidder meets ALL eligibility criteria at Appendix B, with documentary evidence (Clause 25)	Pass / Fail
2	"Comply" against every mandatory technical & functional specification (Appendix C), with evidence reference	Pass / Fail
3	Security & regulatory compliance — Clause 32 and Appendix R (MAS Notice 658, MAS TRM, PCI DSS/PIN, TLS 1.2 or higher)	Pass / Fail
4	Valid MAF (Appendix H), Undertaking of Authenticity (Appendix G), signed Integrity Pact (Appendix Q) and Bid Form (Appendix A)	Pass / Fail
5	Service & support network in Singapore, spares availability, and unconditional acceptance of the SLA (Appendix M) and penalties (Appendix L)	Pass / Fail
6	Implementation plan committing to Go-Live of all 10 ATMs by 31 March 2027 and the Clause 29 milestones; satisfactory product demonstration, where called	Pass / Fail
	Result	**Qualified only if ALL items are "Pass"**

16.2 A bidder found compliant on every item above shall be declared technically qualified. Non-compliance on any item, or any undeclared deviation, renders the bid technically non-qualified. The list of technically qualified bidders will be communicated to all bidders by email on Friday, 11 December 2026, and only their price bids will be opened by the Premises Department.

17. Award Criteria and Award of Contract (L1 Basis)

17.1 The contract shall be awarded on the Least Cost (L1) basis. Among technically qualified bidders only, the bidder whose evaluated 5-year Total Cost of Ownership (TCO) in SGD, as computed in Appendix F, is the lowest shall be declared L1 and shall be the Successful Bidder. Technical evaluation carries no weight in the award once a bidder has qualified. Bidders are ranked as follows:

- L1 = lowest evaluated 5-year TCO; L2 = next-lowest; and so on.
- Evaluated TCO = hardware + installation & commissioning + certification + training + 5-year AMC, for all ten (10) ATMs, plus applicable GST, after correction of arithmetic errors (Clause 18).
- Any item quoted as "included", "nil" or left blank shall be treated as included in the total price at no extra cost to the Bank.

17.2 The L1 bidder shall be issued the Letter of Award (target: Wednesday, 16 December 2026) and shall return its duplicate copy, duly accepted, within seven (7) working days. If two or more technically qualified bidders quote the same lowest TCO, the Bank shall invite the tied bidders to submit a sealed revised (lower) price offer within a stipulated time, and the lowest revised offer shall be L1; if the tie still persists, L1 shall be decided by draw of lots in the presence of the tied bidders' representatives. The Bank may vary quantities (±25%) under Clause 20.

17.3 The Bank may, as permitted by its policy, negotiate with the L1 bidder only, and only for a further reduction in price; negotiation shall not alter the scope or increase the price. If the L1 bidder fails or refuses to accept the award, or execute the contract, the Bank may cancel the award, act under Clauses 9.2 and 50, and either award the contract to the L2 bidder, provided L2 agrees to match the L1 price, or re-tender.

18. Evaluation of Commercial Price (Bids) and Finalization

18.1 Price bids of only technically-qualified bidders will be opened by the Premises Department (custodian of the key) on Monday, 14 December 2026, 15:00 hrs (SGT), at the Bank's Head Office, in the presence of the qualified bidders' representatives who choose to attend. Price bids of non-qualified bidders shall be returned unopened. Evaluation is on the 5-year Total Cost of Ownership in SGD (hardware + installation + certification + training + warranty + 5-year AMC + applicable GST) as computed in Appendix F. Arithmetic errors are corrected per standard rules (unit price prevails over total; words prevail over figures); the corrected price is binding on the bidder, and a bidder who does not accept the correction shall be rejected.

18.2 The bidder with the lowest evaluated TCO after correction shall be declared L1 and the award made under Clause 17. The decision of the Bank on evaluation shall be final.

19. Contacting the Bank

19.1 From bid opening to award, no bidder shall contact the Bank on any matter relating to its bid except in response to the Bank's written request. Any attempt to influence the evaluation or award may result in rejection of the bid and debarment.

20. Power to Vary or Omit Work

20.1 The Bank may, at any time by written order, increase or decrease the quantity (within ±25%), or omit any part of the work, at the same rates and terms. The vendor shall have no claim for anticipated profit on omitted work, nor any claim other than adjustment of the contract value for the varied quantity.

21. Waiver of Rights

21.1 No failure or delay by the Bank in exercising any right under the contract shall operate as a waiver, nor shall any single or partial exercise preclude further exercise of that or any other right.

22. Change in Orders

22.1 The Bank may issue change orders within the general scope of the contract (drawings, designs, specifications, place of delivery, or services). If a change causes a material increase or decrease in cost or time, an equitable adjustment shall be made by mutual written agreement; any claim for adjustment must be raised within 30 days of the change order.

23. Contract Amendment

23.1 No variation or modification of the contract terms shall be valid unless made in writing and signed by the authorized representatives of both parties.

24. Bank's Right to Accept Any Bid

24.1 The Bank reserves the right to accept or reject any bid, and to annul the bidding process or reject all bids at any time prior to award, without assigning reason and without incurring any liability to the affected bidder(s).

25. Documentary Evidence Establishing Bidders' Eligibility

25.1 Each bidder shall furnish documentary evidence that it meets every eligibility criterion (Appendix B): certificate of incorporation / ACRA registration, MAF (Appendix H), audited financials for turnover and net worth, purchase orders and client certificates (Appendix P/S) for reference installations, service-network statement for Singapore, applicable tax registrations (GST), and a self-declaration of non-blacklisting (including by MAS). Failure to substantiate any criterion may lead to rejection.

26. Performance Bank Guarantee and Bank Guarantee

26.1 Not Applicable

27. System Integration Testing

27.1 Before Go-Live, the vendor shall carry out end-to-end integration testing of each ATM with the Bank's switch/network, covering dispense, decline, reversal, partial dispense, retract, journal and

settlement scenarios, in a test environment. Successful completion of the acceptance test, signed off by the Bank, is a pre-condition for commissioning and for the corresponding payment milestone.

28. Country of Origin / Eligibility of Products & Services

28.1 Not applicable in the form used for Indian public procurement: the Make-in-India / local-content preference does NOT apply to this Singapore procurement, and Appendix I is accordingly marked Not Applicable. The bidder shall nonetheless declare the country of origin/manufacture of the goods, and the goods and services must comply with all applicable Singapore laws and standards and with MAS requirements. The Bank may exclude bidders subject to applicable sanctions or trade restrictions.

29. Delivery, Installation and Commissioning

29.1 Delivery, installation, certification and Go-Live of ALL ten (10) ATMs shall be completed NOT LATER THAN Wednesday, 31 March 2027 (the "Go-Live Deadline"). Within that deadline, the milestones below apply from the date of Purchase Order (target: Tuesday, 29 December 2026; in any case not later than Wednesday, 20 January 2027). The target dates shown assume a PO on 29 December 2026; with a PO on 20 January 2027 the same durations complete Go-Live by 31 March 2027. Time is of the essence; delays attract Liquidated Damages (Clause 47) / Penalties (Clause 33).

Milestone	Timeline
Joint site survey completed	Within 1 week of PO (target: Tuesday 05 January 2027
Delivery of all 10 ATMs to Singapore sites	Within 6 weeks of PO (target: Tuesday, 09 February 2027)
Installation & commissioning	Within 2 weeks of delivery & site readiness: Target Tuesday 23 February
Certification, acceptance test & Go-Live	Within 2 weeks of commissioning Target: Tuesday 09March 2027
Go-Live Deadline — all 10 ATMs live (firm)	**NOT LATER THAN Wednesday, 31 March 2027**

29.2 The Go-Live Deadline is a firm and essential condition of this contract. The bidder shall confirm in its Technical Bid an implementation plan (Clause 16, item 6) showing Go-Live of all ten ATMs on or before 31 March 2027; a bid that cannot commit to this date shall be treated as technically non-compliant. The Bank shall confirm the site list and ensure site readiness (civil, electrical and network)

by Tuesday, 09 February 2027; delay solely attributable to the Bank, or to an agreed Force Majeure event, shall extend the affected milestone correspondingly, by written agreement.

29.3 The vendor shall submit a weekly progress report from the date of PO until Go-Live of the last ATM, highlighting any risk to the Go-Live Deadline and the mitigation proposed. To meet the deadline, the vendor may deliver and commission ATMs in batches, with each ATM accepted and paid individually (Appendix E).

30. Services

30.1 The vendor shall provide all services necessary to keep the ATMs fully functional throughout the contract, including preventive maintenance (minimum quarterly per ATM with documented checklist and report), unlimited corrective maintenance within SLA response/resolution times, firmware/security-patch management, spares management, and remote monitoring support. Service levels and penalties are governed by the SLA (Appendix M) and Clause 33. As an ongoing outsourced relevant service under MAS Notice 658, these services are subject to the Bank's outsourcing governance and the obligations in Clauses 37, 38 and 44.

31. Warranty and Annual Maintenance Contract (AMC)

31.1 Each ATM carries a comprehensive on-site warranty of 12 months from Go-Live, covering all parts, labour, firmware/software updates and security patches at no extra cost. Defects during warranty shall be rectified within SLA; units not restored within SLA shall be replaced with equivalent or superior units.

31.2 On expiry of warranty, comprehensive AMC applies for 5 years, covering all spares, parts, labour, consumables (excluding cash and receipt paper unless quoted), firmware/software updates and security patches, preventive and corrective maintenance. AMC charges are quoted in Appendix F (SGD) and paid quarterly in arrears against SLA compliance. The OEM/vendor shall guarantee spares and support availability for the contract term plus 2 years.

32. Compliance with IS Security Policy and MAS Requirements

32.1 The vendor shall comply with the Bank's Information Security Policy and the security controls at Appendix R, and with applicable regulatory requirements of the Monetary Authority of Singapore and the payment-card industry, including in particular:

- MAS Notice 658 (Management of Outsourced Relevant Services for Banks) — the ongoing ATM maintenance/AMC is an outsourced relevant service; the vendor shall support the Bank's obligations to assess, manage and monitor outsourcing risk, protect customer information, permit

MAS access, and enable the Bank's outsourcing register and termination-notification duties (Clauses 37, 38, 44, 51/54).

- MAS Technology Risk Management (TRM) Guidelines and applicable MAS cyber-hygiene requirements.
- PCI DSS and PCI PIN Security; PCI PTS/EPP compliance for the ATM model.
- TLS 1.2 or higher (TLS 1.3 preferred); SSL and TLS 1.0/1.1 disabled.
- No storage of clear-text PIN, track data or card verification values; keys protected within the certified EPP/HSM boundary; support for remote key loading.
- Documented hardening baseline, application whitelisting, anti-skimming and tamper-evident controls, and role-based access with audit logging.
- Security-incident notification to the Bank within 24 hours of detection, with root-cause analysis and remediation.

32.2 Where two applicable standards differ, the more stringent shall prevail.

33. Penalties

33.1 Without prejudice to Liquidated Damages (Clause 47), the following penalties apply and may be recovered from invoices, retention money (Appendix E) or any dues (all amounts in SGD):

- Delay in delivery/installation/commissioning: 0.5% of the value of the delayed ATM(s) per week (or part), subject to a maximum of 10% of the order value.
- Uptime shortfall: penalty per the SLA (Appendix M) for each 0.5% drop below the monthly uptime target of 98.5% per ATM, at 2% of that ATM's quarterly AMC charge for each 0.5% slab or part thereof (Appendix L).
- SLA breach on response/resolution: S$ 100 per incident per hour (or part) beyond the committed time.
- Aggregate penalties in any quarter exceeding 10% of quarterly AMC value may be treated as an event of default.

34. Right to Verification

34.1 The Bank reserves the right to verify any statement, document or claim made by the bidder, including physical verification of facilities, reference sites and credentials. Any misrepresentation or suppression of facts may lead to rejection/termination, and debarment.

35. Purchase Price

35.1 The prices quoted in Appendix F (SGD) are firm and fixed for the entire contract period and not subject to escalation on any account (except statutory GST variation, which shall be to the Bank's account on production of proof). The purchase price is inclusive of delivery, installation, certification, warranty and all costs other than GST shown separately.

36. Inspection and Testing

36.1 The Bank or its representative may inspect and test the goods before and after delivery to confirm conformity with specifications, at no extra cost to the Bank. Goods failing inspection may be rejected; the vendor shall replace or rectify rejected goods at its cost within the delivery timeline. Inspection/testing does not relieve the vendor of warranty or other obligations.

37. Right to Audit

37.1 The Bank, its internal and external auditors, and the Monetary Authority of Singapore (and persons appointed by MAS) shall have the right to audit and inspect the vendor's records, systems, controls and premises relating to this contract and to the outsourced relevant service, on reasonable notice, during the contract and for 5 years thereafter. This right, consistent with MAS Notice 658, extends to any approved sub-contractor. The vendor shall extend full cooperation and provide the information reasonably required, including for the Bank's regulatory reporting.

38. Sub-Contracting

38.1 The vendor shall not sub-contract or assign the whole or any part of the contract without the Bank's prior written consent. Consistent with MAS Notice 658, where a sub-contracting arrangement would involve access to or disclosure of the Bank's customer information, the vendor shall obtain the Bank's prior approval and the Bank shall obtain any customer consent required. Approved sub-contracting shall not relieve the vendor of its obligations or liability, and sub-contractors shall be bound by the same terms, including audit rights, security and confidentiality.

39. Insurance

39.1 Until Go-Live and acceptance, the goods shall be insured by the vendor against loss or damage in transit, storage and installation, for full replacement value, at the vendor's cost. The vendor shall also maintain appropriate liability and workmen's compensation insurance as required by Singapore law.

40. Validity of Agreement

40.1 The agreement shall remain in force from the date of execution until completion of supply, installation, certification, the 12-month warranty and the 5-year AMC (approximately 6 years from Go-Live), unless terminated earlier in accordance with its terms, and may be extended by mutual written consent.

41. Limitation of Liability

41.1 Save for liability arising from fraud, willful misconduct, gross negligence, breach of confidentiality/data protection, IPR infringement or personal injury/death (which shall be unlimited or as prescribed by law), the aggregate liability of either party shall not exceed the total contract value. Neither party shall be liable for indirect, incidental or consequential losses. This clause does not limit the Bank's right to Liquidated Damages, penalties.

42. Confidentiality

42.1 Each party shall keep confidential all information of the other obtained under the contract, use it only for performance of the contract, protect it with reasonable safeguards, and not disclose it without prior written consent, except as required by law or by MAS. The vendor shall comply with the Banking Act 1970 (Singapore) provisions on customer information and the Personal Data Protection Act 2012. This obligation survives termination. A full NDA (Appendix N) shall be executed by the Successful Bidder.

43. Delay in Service Provider's Performance

43.1 If at any time the vendor foresees delay, it shall promptly notify the Bank in writing of the cause and likely duration. Delay not excused by an agreed Force Majeure event renders the vendor liable to Liquidated Damages/penalties and, if persistent, to termination for default.

44. Service Provider's Obligations

44.1 The vendor shall perform the contract with due diligence and to industry best practice; deploy adequately trained personnel and spares in Singapore; comply with all applicable laws, the Bank's policies and site rules; obtain necessary permits/licenses; and act in the Bank's best interests, disclosing any conflict of interest. As provider of an outsourced relevant service under MAS Notice 658, the vendor shall support the Bank's outsourcing governance — including business-continuity and disaster-recovery arrangements for the support service, prompt provision of information for the Bank's outsourcing register and regulatory reporting, and cooperation with MAS access. The vendor is responsible for the acts and omissions of its personnel and sub-contractors.

45. Technical Documentation

45.1 The vendor shall provide complete technical documentation — installation and operation manuals, first-line maintenance guides, configuration records, as-built diagrams, and security-hardening documentation — in English, and shall keep it updated for the contract term. Documentation shall become the Bank's property for internal use.

46. Intellectual Property Rights and Ownership

46.1 The vendor warrants that the goods and software do not infringe any third-party IPR and shall indemnify the Bank against any such claim. Pre-existing IPR remains with its owner; the Bank receives a non-exclusive, perpetual license to use the delivered software for its operations. Any material specifically developed and paid for by the Bank shall vest in the Bank.

47. Liquidated Damages

47.1 Where the vendor fails to deliver, install, certify or maintain within the agreed timelines/SLA, the Bank may, without prejudice to other remedies, deduct Liquidated Damages as a genuine pre-estimate of loss (not a penalty), at the rates in Clause 33 and Appendix L, up to an aggregate cap of 10% of the contract value, beyond which the Bank may terminate for default.

48. Conflict of Interest

48.1 The bidder shall not have any conflict of interest that could adversely affect the procurement. A bidder found to have a conflict (e.g., participation in preparing the RFP, common ownership among competing bidders, or an unfair advantage) may be disqualified. The bidder shall disclose any actual or potential conflict during the contract.

49. Code of Integrity

49.1 Bidders and the Bank's officials shall observe the highest standard of ethics and comply with the Code of Integrity, prohibiting bribery, undue influence, misrepresentation, collusion, and any corrupt, fraudulent, coercive or obstructive practice. Breach may result in rejection, termination, debarment and referral to authorities.

50. Debarment / Banning

50.1 The Bank may debar/ban a bidder or vendor from future dealings for a specified period for breach of the Code of Integrity, misrepresentation, non-performance, withdrawal of a bid during validity, or refusal to accept an award, after due notice and opportunity to be heard. Debarment does not preclude other remedies available to the Bank.

51. Termination for Default

51.1 The Bank may terminate the contract, in whole or in part, by written notice on the vendor's default — failure to deliver/perform within the agreed time or SLA, breach of any material term, or breach of the Code of Integrity — if the default is not cured within 30 days of notice. On such termination, the Bank may procure substitute goods/services at the vendor's risk and cost withhold retention money (Appendix E), , and recover excess cost and damages. Where termination arises from the vendor's failure or deterioration in its ability to safeguard customer information, the Bank shall notify MAS within 14 working days, consistent with MAS Notice 658, and the vendor shall support an orderly transition.

52. Force Majeure

52.1 Neither party shall be liable for failure to perform due to an event beyond its reasonable control (act of God, war, riot, fire, flood, epidemic/pandemic, government action) that could not have been foreseen or avoided, provided it notifies the other within 7 days and takes reasonable steps to mitigate. If Force Majeure continues beyond 90 days, either party may terminate without liability, save for obligations accrued to that date.

53. Termination for Insolvency

53.1 The Bank may terminate the contract by written notice, without compensation to the vendor, if the vendor becomes bankrupt or insolvent, enters liquidation or receivership, or an insolvency process is initiated against it, provided such termination does not prejudice any accrued right or remedy of the Bank.

54. Termination for Convenience

54.1 The Bank may terminate the contract, in whole or in part, for its convenience by giving 30 days' written notice. In such case the vendor shall be paid for goods delivered and services satisfactorily rendered up to the date of termination; the Bank shall not be liable for any consequential loss or anticipated profit. The vendor shall support an orderly transition/hand-over of the outsourced service.

55. Disputes and Arbitration

55.1 The parties shall first attempt to resolve any dispute amicably. Failing resolution within 30 days, the dispute shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre (SIAC) in accordance with the SIAC Rules for the time being in force. The seat of arbitration shall be Singapore, the tribunal shall consist of one (1) arbitrator, and

the language shall be English. Pending resolution, both parties shall continue to perform their obligations.

56. Governing Languages

56.1 The contract and all correspondence and documents exchanged shall be in English, which shall govern interpretation. Any translation is for convenience only.

57. Applicable Law

57.1 The contract shall be governed by and construed in accordance with the laws of Singapore, and, subject to the arbitration clause, the courts of Singapore shall have jurisdiction.

58. Taxes and Duties

58.1 Prices shall be inclusive of all taxes and duties except Singapore Goods and Services Tax (GST), currently 9%, which shall be shown separately and paid at actuals against a valid tax invoice. The vendor is responsible for its own taxes. Any statutory variation in GST during the contract shall be to the Bank's account on production of proof; new taxes introduced after the bid deadline shall be borne as per law.

59. Tax Deduction at Source / Withholding

59.1 The Bank shall deduct or withhold tax as required under the Singapore Income Tax Act 1947 and applicable law (including withholding tax on payments to non-residents, where applicable) and issue the relevant certificates. The vendor shall furnish valid tax registration (GST) and bank details for payment in SGD.

60. Right to Use Defective Product

60.1 If, during warranty/AMC, the vendor fails to rectify a defect within SLA, the Bank may continue to use the ATM to the extent possible, and/or get the defect rectified from a third party at the vendor's risk and cost, without prejudice to warranty/AMC obligations and the Bank's other remedies.

61. Tender Fee

61.1 Not applicable. No tender fee is payable for this RFP (see Clause 6).

62. General Indemnity

62.1 The vendor shall indemnify and hold harmless the Bank, its officers and employees against all claims, damages, losses, costs and expenses arising from the vendor's breach, negligence, willful misconduct, IPR infringement, breach of confidentiality/data protection, or acts/omissions of its personnel or sub-contractors, in connection with the contract.

63. Notices and Other Terms and Conditions

63.1 All notices shall be in writing and delivered by hand, registered post, courier or email to the addresses in the contract (Technical matters to the IT&S Department; commercial/price matters to the Premises Department), and deemed received on delivery/acknowledgement. The contract constitutes the entire agreement and supersedes prior understandings. If any provision is held invalid, the remainder shall continue in force. The vendor shall not use the Bank's name/logo in publicity without prior written consent.

64. Contradiction Between or Among RFP / SLA

64.1 In the event of any contradiction or inconsistency among the documents forming the contract, the order of precedence shall be: (1) the executed Contract/Agreement; (2) the Letter of Award; (3) corrigenda/addenda (later in time prevailing); (4) this RFP (Part I); (5) the Appendices (including SLA); (6) the vendor's bid. The Bank's interpretation shall be final in case of doubt.

PART II

Appendices — Forms, Specifications, Price Bid, SLA & Annexures

Bidders must complete and submit each applicable appendix on their letterhead, signed and stamped by the authorized signatory. The Commercial/Price Bid must be submitted strictly in the format at Appendix F and placed in Envelope 2 only (addressed to the Premises Department).

Appendix A — Bid Form

(On bidder's letterhead) To: State Bank of India, Singapore (IT&S Department). Having examined RFP No. SBIS_SG_IT&S_RFP_2026-27_007 including all appendices and corrigenda, we, the undersigned, offer to supply, install, certify and maintain ten (10) cash-dispensing ATMs for deployment at the Bank's Singapore locations, in conformity with the said RFP. We undertake, if our bid is accepted, to deliver and commission per the timelines in Clause 29. We agree to abide by this bid for the validity period of 180 days. Until a formal contract is executed, this bid together with your written acceptance shall constitute a binding contract. We confirm that the Technical Bid contains NO price information and that our Commercial/Price Bid is enclosed separately, addressed to the Premises Department, in the format at Appendix F.. We note that no tender fee or EMD is required, and we accept that withdrawal or reneging may lead to debarment under Clause 50. We understand that the award will be made to the technically qualified bidder quoting the lowest evaluated 5-year TCO (L1), and that the Bank is not bound to accept the lowest or any bid.

Name of bidder	_____
Authorized signatory / designation	_____
Signature & seal	_____
Date & place	_____

Appendix B — Bidder's Eligibility Criteria

Bidders must meet ALL criteria below on the bid-submission date and enclose the documentary proof indicated (Clause 25). All monetary figures are in SGD.

#	Eligibility Criterion	Documentary Proof
1	Bidder is the ATM OEM or an OEM-authorized partner/SI holding a valid MAF for the quoted model.	Incorporation / ACRA registration; MAF (Appendix H)
2	Minimum 3 years' experience in supply, installation and maintenance of ATMs.	Work orders / completion certificates

#	Eligibility Criterion	Documentary Proof
3	Minimum annual turnover of S$ 2 million in each of the last 3 financial years.	Audited financials
4	Positive net worth in each of the last 3 financial years.	Audited net-worth statement
5	Supplied ≥ 50 ATMs to banks/FIs in the last 3 years (Singapore/region preferred), including ≥ 1 single order of ≥ 10 ATMs.	POs + client certificates (Appendix P/S)
6	Service/support presence in Singapore covering all Bank locations, with escalation matrix.	Service-network statement
7	Quoted model is OEM's latest (N) or latest-minus-one (N-1) in-production model.	OEM datasheet + lifecycle letter
8	PCI PTS/EPP compliance for the quoted model; PCI DSS scope statement.	PCI certificates / attestation
9	Not blacklisted/debarred by any bank, government authority or regulator (including MAS).	Self-declaration on letterhead
10	Valid Singapore tax registration (GST) and legal standing.	Copies of registrations

Appendix C — Technical & Functional Specifications

Minimum mandatory specification for each cash-dispensing ATM to be deployed in Singapore. Each requirement is written in three columns: the parameter, the minimum requirement, and a plain-language explanation of what it means and why it matters. Bidders shall respond line-by-line with "Comply / Not Comply" and an evidence reference. Cash deposit/recycling specifications are intentionally excluded (out of scope).

C.1 Machine type & model

Parameter	Minimum Requirement	What this means (plain language)
ATM type	Cash-dispensing (withdrawal) only; no deposit/recycling.	The machine only pays out cash. It does not take deposits or re-use deposited notes.
Model currency	Latest (N) or latest-minus-one (N-1) in-production OEM model.	Must be the maker's current model or the one just before it — so it is modern and fully supported for years.
Condition	Brand-new, factory-fresh; not refurbished / EOL / EOSL.	No second-hand or discontinued machines; only new units the maker still sells and supports.
Form factor	Lobby / through-the-wall per site (Appendix E).	Some sites need a unit built into an outside wall (through-the-wall); others need a freestanding lobby unit.

C.2 Core hardware

Component	Minimum Requirement	What this means (plain language)
Processor / memory / storage	Current-gen multi-core x86; ≥ 8 GB RAM; ≥ 256 GB SSD.	A modern computer inside the ATM with enough speed and storage to run current, secure software.
Cash dispenser	Multi-cassette (≥ 4 cassettes + reject/retract bin); mixed-denomination dispense of SGD notes.	At least four cash boxes plus a bin for rejected/un-taken notes; can pay out different note values together.

Component	Minimum Requirement	What this means (plain language)
Currency & denominations	Dispenses SGD notes; cassettes configurable for S$10, S$50, S$100 (optionally S$2 / S$5).	Pays out Singapore dollars; the bank can set which note values each cash box holds.
Cash capacity	≥ 4 removable, lockable cassettes, each of ~2,000-note capacity.	Each cash box holds roughly 2,000 notes and can be locked and removed for refilling. (This is note capacity, not a denomination.)
Card reader	EMV motorised/dip reader with anti-skimming.	Securely reads chip cards and has features that detect/block card-copying (skimming) devices.
Encrypting PIN Pad (EPP)	PCI PTS certified (latest applicable); AES + Triple-DES.	A tamper-resistant, certified keypad that encrypts the PIN the moment it is typed.
Display	≥ 15" colour TFT; sunlight-readable for through-the-wall units.	A clear 15-inch colour screen that stays readable outdoors in bright light.
Receipt printer / journal	Thermal printer with presenter; secure electronic journal.	Prints receipts and keeps a secure digital log of every transaction for audit and disputes.
Accessibility	Audio jack, tactile keypad, wheelchair-reachable interface.	Usable by visually-impaired and wheelchair users (headphone socket, raised keys, reachable height).

C.3 Safe / security enclosure

Component	Minimum Requirement	What this means (plain language)
Safe rating	UL 291 Business Hours (or CEN equivalent) per site.	A recognised security rating for the steel cash safe, protecting cash during staffed hours.
Locks	Electronic combination lock (audit-capable) + mechanical override.	A digital lock that records who opened it, plus a physical backup key.
Anti-attack	Anti-skimming, anti-cash-trapping, anti-shutter-tampering, jitter.	Built-in defences against the common physical attacks on ATMs (copying cards, trapping cash, forcing the cash-slot door).

C.4 Software, connectivity & cryptography

Parameter	Minimum Requirement	What this means (plain language)
Operating system	Current OEM-supported, security-patched OS with support for full term.	The ATM's core software is a current version that keeps getting security updates for the whole contract.
ATM application	CEN/XFS-compliant multivendor software; remote management & software distribution.	Standard software that can run on different makers' hardware and be updated centrally over the network.
Network	10/100/1000 Ethernet; TCP/IP; leased line/broadband with 4G failover.	Standard wired networking, with a mobile (4G) backup link if the main line drops.
Transport security	TLS 1.2 or higher (TLS 1.3 preferred); SSL & TLS 1.0/1.1 disabled.	All data to/from the bank is encrypted with a current, secure protocol; old insecure versions are switched off.
Cryptography	AES + Triple-DES; remote key loading (RKL); no clear-text PIN/track/CVV storage.	Strong encryption; keys can be loaded securely over the network; PINs and card data are never stored unencrypted.
EMV & protocol	EMV L1 & L2 certified; supports Bank switch protocol (NDC/DDC or equivalent).	Certified to accept chip cards securely and to 'speak' the bank's transaction language.
Security & compliance	Aligned to MAS TRM, MAS Notice 658 (as an outsourced service), PCI DSS/PIN; whitelisting / hardening / anti-malware.	Meets the regulator's technology and outsourcing rules and card-industry security standards; only approved software can run.

C.5 Power & environment

Parameter	Minimum Requirement	What this means (plain language)
Power input	230 V AC ±10%, 50 Hz single phase (Singapore mains); surge/spike protection.	Runs on standard Singapore mains power, with protection against power surges.

Parameter	Minimum Requirement	What this means (plain language)
Power backup	Dedicated UPS NOT required / NOT in scope. Mains (and any premises backup) is provided by the Bank.	No battery backup unit is to be supplied or priced; the ATM runs on the site's existing power.
Environment	0–40 °C, 20–80% RH non-condensing (or better).	Works reliably across normal indoor temperature and humidity ranges.

Appendix D — Bidder Details

Complete on letterhead. Monetary figures in SGD.

Name & registered address (Singapore)	_____
Incorporation / ACRA registration no.	_____
OEM or OEM-authorized partner?	_____
Quoted OEM & model (N / N-1)	_____
Country of Origin/ manufacture of ATMs	
GST registration no.	_____
Turnover FY-1 / FY-2 / FY-3 (S$ m)	_____
Net worth FY-1 / FY-2 / FY-3 (S$ m)	_____
ATMs supplied (last 3 yrs) / largest order	_____
Singapore service locations & escalation contact	_____
Authorised signatory / email / phone	_____

Appendix E — Scope of Work and Payment Schedule

Detailed scope is per Clause 4, Clause 29 and Clause 30. Site list to be provided by the Bank at PO; the number of through the wall and lobby units is stated in Appendix C(C.1). Payment is milestone-linked and made in SGD; no advance is payable.

Milestone	Payment
On delivery & installation at site (per ATM)	70% of hardware cost
On certification, Go-Live & acceptance (per ATM)	20% of hardware cost + installation & certification charges
Training and Documentation (Appendix F, row 4)	100% on completion of training and handover of documentation
Retention, released after 12-month warranty	10% of hardware cost
AMC charges (5 years)	Quarterly in arrears, against SLA compliance

Appendix F — Commercial (Price) Bid

The Commercial/Price Bid shall be submitted strictly in the format below, on the bidder's letterhead, signed and stamped by the authorised signatory, and placed in Envelope 2 only (addressed to the Premises Department). An editable soft copy (Excel) in the identical format shall also be enclosed in Envelope 2 on a USB drive; in case of any discrepancy, the signed hard copy prevails. All prices are in SGD. The Evaluated 5-year TCO (row 13) is the sole basis for determining the L1 bidder (Clause 17). No price information may appear anywhere in the Technical Bid.

#	Item description	Qty	Unit price excl. GST (S$)	Total excl. GST (S$)
1	Cash-dispensing ATM of the quoted OEM model (N / N-1), with all standard hardware, accessories, mounting hardware, OS and ATM application software licences	10 nos.	_____	_____
2	Delivery, installation, anchoring, cabling, configuration and integration with the Bank's ATM switch/network (incl. key injection)	10 nos.	_____	_____
3	Certification & commissioning (EMV L1/L2, PCI PTS/EPP, TLS, network/scheme certification) and System Integration Testing	10 nos.	_____	_____
4	Training of Bank staff and complete documentation	1 lot	_____	_____
5	Comprehensive on-site warranty — 12 months from Go-Live	10 nos.	Included (NIL)	Included (NIL)
6	Comprehensive AMC — Year 1 after warranty (rate per ATM per year)	10 nos.	_____	_____
7	Comprehensive AMC — Year 2 (rate per ATM per year)	10 nos.	_____	_____
8	Comprehensive AMC — Year 3 (rate per ATM per year)	10 nos.	_____	_____
9	Comprehensive AMC — Year 4 (rate per ATM per year)	10 nos.	_____	_____
10	Comprehensive AMC — Year 5 (rate per ATM per year)	10 nos.	_____	_____
11	**Total excluding GST (sum of rows 1 to 10)**			_____

#	Item description	Qty	Unit price excl. GST (S$)	Total excl. GST (S$)
12	**GST @ 9% on row 11**			_____
13	**EVALUATED 5-YEAR TCO INCLUDING GST (row 11 + row 12) — basis for L1**			_____

Evaluated 5-year TCO (row 13) in words: Singapore Dollars _____ only.

- Prices are firm and fixed for the contract period (Clause 35); no escalation of any kind is permitted.
- Unit price prevails over total, and words prevail over figures (Clause 18). Conditional or alternative price offers shall be rejected.
- GST is shown separately at the prevailing rate; any statutory change in GST is to the Bank's account (Clause 58).
- Cash, receipt paper and site power are not to be priced. A dedicated UPS is NOT in scope and must not be priced.
- Every cell marked "_____" must be filled; blank items are treated as included at no cost to the Bank (Clause 17.1).

Signature & seal of authorised signatory: _____ Name: _____
Date: _____

Appendix G — Undertaking of Authenticity

(On bidder's letterhead) We certify that the ATMs and components offered against RFP No. SBIS_SG_IT&S_RFP_2026-27_007 are brand-new, factory-fresh, of the latest (N) / latest-minus-one (N-1) in-production model, and are not refurbished, reconditioned, end-of-life or end-of-sale. We further certify that the software supplied is licensed and genuine. Any deviation found renders us liable to rejection/termination and action per the RFP. Signature & seal: _____

Appendix H — Manufacturer's Authorization Form (MAF)

(On OEM letterhead) To: State Bank of India, Singapore. We, [OEM], manufacturers of ATM model(s) [_____] (our latest (N) / latest-minus-one (N-1) in-production model), authorize M/s [Bidder] to quote, supply, install and maintain the said model against RFP No. SBIS_SG_IT&S_RFP_2026-27_007 for the Bank's Singapore deployment. We confirm availability of spares and technical support for the full contract term plus 2 years, and extend the manufacturer's warranty through the bidder. Signature & seal (OEM): _____

Appendix I — Certificate of Local Content

NOT APPLICABLE to this procurement. The Make-in-India / local-content preference used in Indian public procurement does not apply to this Singapore RFP (see Clause 28). This appendix is retained as a placeholder only and requires no submission. Bidders shall instead declare the country of origin/manufacture of the goods in Appendix D and comply with applicable Singapore laws and MAS requirements.

Appendix J — Performance Bank Guarantee Format (Not Applicable for this BID)

Not ApplicableNot Applicable

Appendix K — Proforma of Certificate to be Issued by the Bank

(For the Bank's use) This is to certify that M/s [Vendor] has [delivered / installed / commissioned / obtained acceptance for] [__] cash-dispensing ATM(s) under RFP No. SBIS_SG_IT&S_RFP_2026-27_007 at [Singapore site(s)] on [date], and that the corresponding milestone has been [completed satisfactorily / accepted]. Issued for the purpose of [payment / records]. Authorised officer (Bank): _____

Appendix L — Other Terms and Penalties

This appendix consolidates additional operational terms and the penalty schedule (in SGD) that supplement Clauses 33, 43 and 47 and the SLA (Appendix M).

Event	Penalty / Term
Delay in delivery/installation	0.5% of delayed ATM value per week, max 10% of order value.
Monthly uptime < 98.5% per ATM	2% of that ATM's quarterly AMC charge for each 0.5% slab (or part) below 98.5% in the month; uptime below 95% in any two consecutive months is an event of default.
Response-time breach	S$ 100 per incident per hour (or part) beyond committed time.
Resolution-time breach	S$ 100 per incident per hour (or part) beyond committed time.
Missed preventive maintenance visit	S$ 250 per missed visit per ATM.
Delayed critical security patch	S$ 50 per ATM per day beyond 15 days from OEM release.

Appendix M — Service Level Agreement (SLA)

The SLA governs service performance during warranty and AMC. Uptime is measured monthly per ATM, excluding downtime attributable to the Bank, force majeure, or agreed maintenance windows. As an outsourced relevant service under MAS Notice 658, service performance and reporting also feed the Bank's outsourcing governance.

Parameter	Target
Guaranteed uptime per ATM (monthly)	≥ 98.5%
Response time (call logged → engineer response)	≤ 2 hours
Resolution time	≤ 6 hours from call logging (all Singapore sites)
Preventive maintenance	Quarterly (≥ 4 visits/ATM/year), documented
Critical security patch deployment	≤ 15 days from OEM release
Spares availability	For contract term + 2 years
Monthly SLA/MIS reporting	By 7th of following month

Uptime (%) = [(Total available minutes – Downtime minutes) ÷ Total available minutes] × 100. Penalties for shortfall are per Appendix L / Clause 33. Persistent or chronic breach constitutes an event of default (Clause 51).

Appendix N — Non-Disclosure Agreement (summary)

The Successful Bidder shall execute the Bank's NDA before contract commencement. In summary, the vendor undertakes to keep confidential all Bank information (customer data, technical, security, commercial), use it solely for the engagement, restrict access on a need-to-know basis, apply reasonable security safeguards, comply with the Banking Act 1970 (Singapore) and the Personal Data Protection Act 2012, notify the Bank of any breach, and return or securely destroy all such information on completion/termination. Obligations survive termination and cover the vendor's personnel and sub-contractors.

Appendix O — Pre-Bid Query Format

Queries must be submitted in this format (editable soft copy) by email to the IT&S nodal officer by Tuesday, 10 November 2026, 17:00 hrs (SGT) (Clause 7). Queries in any other format may not be entertained.

#	RFP Clause / Appendix & Page	Query / Clarification Sought	Suggested Change (if any)
1			
2			
3			

O-1 Pre-Bid Meeting Appointment Request

(On bidder's letterhead; email to the nodal officer at least one working day before the preferred date, and not later than Tuesday, 03November 2026, 17:00 hrs (SGT).) We request a one-to-one pre-bid meeting at the Bank's Head Office in respect of RFP No. SBIS_SG_IT&S_RFP_2026-27_007. Meetings are held on working days from Friday, 30 October to Wednesday, 05 November 2026, 10:00–17:00 hrs (SGT), one slot of up to 30minutes per bidder, subject to confirmation by the Bank.

Name of bidder	_____
Representative 1 — name & designation	_____
Representative 2 — name & designation (optional)	_____
Preferred slot 1 (date & time)	_____
Preferred slot 2 (date & time)	_____
Contact email & phone	_____
Signature & seal of authorised signatory	_____

Appendix P — Format for Submission of Client References

List reference installations of the quoted/similar ATM model in the last 3 years (Singapore/region preferred).

#	Client (Bank/FI)	No. of ATMs	Model	PO/Go-Live Date	Contact (name/phone/email)
1					
2					
3					

Appendix Q — Pre-Contract Integrity Pact (summary)

The Bank and the bidder enter into an Integrity Pact, binding from bid submission through the entire contract:

- Neither party will offer, demand, accept or facilitate any bribe, inducement or improper advantage in connection with this tender or contract.
- The bidder will not collude, form cartels, or enter undisclosed agreements to restrict competition or manipulate pricing.
- The bidder will disclose any payments to agents/intermediaries and any conflict of interest.
- Breach entitles the Bank to exclude the bidder terminate the contract, recover damages and debar the bidder, without prejudice to other remedies.
- An Independent External Monitor may oversee compliance with the pact.

Signed for the Bidder: _____ Signed for the Bank: _____

Appendix R — Security Control (MAS-aligned)

The vendor shall implement and evidence the following controls, aligned to the Bank's IS Policy, MAS Notice 658 (outsourcing), MAS TRM Guidelines, applicable MAS cyber-hygiene requirements, and PCI DSS/PIN:

- Cryptography: TLS 1.2+ (TLS 1.3 preferred); SSL/TLS 1.0/1.1 disabled; certified EPP/HSM key protection; remote key loading; no clear-text PIN/track/CVV.
- Endpoint hardening: disable unused ports/services; application whitelisting; BIOS/boot protection; disk encryption where supported; anti-malware.
- Physical security: anti-skimming, anti-cash-trapping, tamper-evident seals; alarm/sensor interfaces where specified.
- Access & logging: role-based access to management consoles; audit logging of administrative actions; secure remote-access controls.
- Patch & vulnerability management: timely OS/firmware/application patches; remediation of critical/high vulnerabilities per SLA.
- Incident management: notify the Bank within 24 hours of a security incident, with root-cause analysis and remediation; support forensic needs.
- Outsourcing controls (MAS Notice 658): protect the Bank's customer information; obtain prior approval for sub-contracting that touches customer information; provide information for the Bank's outsourcing register and regulatory reporting; support the Bank's 14-working-day MAS termination notification where the vendor fails to safeguard customer information; maintain business continuity/DR for the support service.
- Audit & media sanitisation: permit audit by the Bank and MAS (Clause 37); securely wipe any storage media before disposal or return.
- Provide an inventory of software components and third-party dependencies, including a Software Bill of Materials (SBOM) like ATM manufacturer, exact model number, hardware configuration, operating system, firmware versions, ATM application version, and security-critical components proposed for deployment. The vendor shall disclose relevant component vulnerabilities and provide remediation or mitigation plans.
- The ATM shall operate on a vendor-supported operating system with security updates available throughout the agreed support period. The operating system shall be hardened in accordance with the Bank-approved security baseline or recognized security benchmarks.
- The ATM shall implement application allow listing or an equivalent effective control to prevent the execution of unauthorized software, scripts, and executables.
- Capable of supporting any ATM Protection/Whitelisting solution procured by Bank with a view to prevent malware including viruses, worms and Trojans should enter and affect the system.
- Before production deployment, the vendor shall provide the required security assessment reports, vulnerability remediation evidence, OS hardening checklist, network communication matrix, software component inventory, and applicable security certification evidence. The Bank reserves the right to conduct or commission security assessments. Production acceptance shall be subject

to satisfactory completion of mandatory security requirements and formal approval of any outstanding security exceptions.

- The vendor shall provide security architecture documentation, secure configuration baselines, relevant security test reports, and evidence of compliance with the requirements in this RFP. The Bank shall have the right to request relevant security assurance evidence, remediation updates, and audit cooperation throughout the contract period, subject to applicable confidentiality and legal requirements.
- Assist in closing all security observations raised by Bank's security team before pilot or during regular audits.

Appendix S — Client Certificates

Enclose copies of client completion/performance certificates (or credential letters) evidencing the reference installations declared in Appendix P. Each certificate should state the client name, number and model of ATMs, period, and satisfactory performance. Self-certified copies must be attested by the authorised signatory.