REQUIREMENTS

This chapter includes the requirements concerning the requested services and the prices and rates.

By submitting a Tender, you unconditionally agree to the set of requirements in the Tender documents and all its appendices. Failure to comply with one or more requirements will result in your Tender being disqualified from the assessment process and therefore excluded from the tendering process. By submitting a Proposal you explicitly consent to all requirements and conditions specified in this Tender document and declare that you will continue to comply with these throughout the entirety of the contract period. Furthermore, you confirm that you will comply with all of the specified prices and rates, including any agreed indexation. Failure to comply with one or more requirements will result in your Tender being disqualified from the assessment process and therefore excluded from the tendering process.

Requirements related to the contract

1.	Parties will sign an Agreement, a Data Processing Agreements and a Service Level Agreement to which the ARBIT 2022 applies.
2.	The Agreement is based on European Law.
3.	The communication during the contract period is in English.

Requirements related to KYC tool with integrated ongoing screenings.

4.	The language within the tool must be in English.
5.	The tool must provide capacity for assessments of at least 500 clients and related parties.
6.	The tool should provide a legacy migration of current KYC data of at least 500 clients and related parties from the Invest International SharePoint.
7.	The tool must be able to handle at least 200 assessments annually.
8.	The tool must be able to provide access to at least 100 internal users for the KYC workflow.
9.	Outreach module - Clients receive KYC information requests from the tool via email, fill in the requested information directly in the tool which is then updated within the tool.
10.	The tool must be able to provide access to 500 external users (clients) in order to complete the internally initiated assessment and upload documents.
11.	The tool should be enabled for every section to have guidelines with text on what information can be filled in and which evidence could be uploaded.
12.	The tool must provide assessment capacity for different levels of KYC - Low, Medium, High (refer to 1.2 and 1.3 of the Tender document) and on different sub-categories (e.g. Due Diligence of Public Team deals (ministry, contractor, other). It is expected that the KYC tool will have a dropdown list of all teams and sub teams with default applicable assessment forms, and an option to use a different assessment form when necessary.
13.	As a basis, it should be possible to include the questions in our current questionnaires and assessment forms in the KYC tool. These current questionnaires and assessment forms can be requested during the question round (also refer to section 3.7 memorandum of information in the Tender document).

14.	The tool must be able to provide an automatic scoring mechanism with weighted risk rating per category (e.g. geography, sector etc. taking into account the EU Anti Money Laundering Directive (AMLD) requirements and Invest International high-risk elements).
15.	The tool must integrate the list of high-risk countries from trusted sources (FATF, EU list of high risk third countries and knowyourcountry report) as well as the other risk indicators as designated by the European Commission under Article 9 of the Fourth Anti-Money Laundering Directive.
16.	The tool must be able to support KYC on multiple business relationships with 1 client. Changes in the lead KYC file for this client must be notified for all dependent KYC assessments on the other existing relationships, where applicable. The action owner must be notified about the changes. Refer to 1.2 and 1.3 of the Tender document for an explanation of how KYC is performed on clients with existing relationships.
17.	The tool should enable KYC quality review comments per section within the tool. That is, for both the KYC Team and/or Compliance Team quality reviews.
18.	For each step in the workflow, the next action owner should receive a notification.
19.	The tool must be a secure KYC repository to prevent (un)intentional manipulation of data.
20.	Invest International must be able to manually adjust the automated assessment flow, and for e.g. add new fields. These rights will be provided to specific accounts such as the KYC Team or Compliance.
21.	The tool must provide a functionality for document uploads in the sub sections and with an overview in a general document uploads section.
22.	The workflow must provide for ethical walls, according to different levels of authorisation.
23.	The workflow should have a search bar to determine if a client already has a KYC file. However, the ethical walls should be adhered to (if applicable) before the file can be accessed by different departments.
24.	The tool should consider every step within the expected workflow (refer to section 1.3 of the Tender document for the workflow expectations).
25.	The tool must provide a PDF print out function for the entire signed off assessment.
26.	The tool must also provide the possibility to separately print out the KYC quality review comments by the KYC Team and compliance and showing the comments as filled in each of the sub sections.
27.	The tool must provide a workflow with an audit trail for all KYC activities from initiation to sign off.
28.	The tool must include an integrated functionality that monitors the next review date and gives notifications to the KYC Team as well as the respective Investment Officer on when files are due for periodic review.

Requirements specifically related to screenings.

29.	The tool must provide screening of official Lists – Sanction, Watch, Regulatory and Law Enforcement Lists. The list should at least include: - The Dutch Sanctiewet 1977; - Worldbank exclusion list with Debarred & Cross-Debarred Firms and Individuals; - EDES Database (List of economic operators excluded or subject to financial penalty) - European Commission High-risk third country list; - FATF "Black and grey" lists; - US Sanctions list (OFAC Sanctions list).
30.	The tool must provide screening of structured records for PEP, RCAs, SOEs and SIEs – Politically Exposed Persons, Relatives or Close Relatives, State Owned Entities and State Invested Enterprises.
31.	The tool must provide screening of structured records for Negative Media Content - Content reported in reputable media as being accused/questioned/investigated/arrested/charged/convicted of a predicate offense.
32.	The tool must provide screening of all negative media content including non-financial crime (reputational) risks.

33.	The tool must provide at least 5,000 ongoing screenings and 5,000 one-time screenings for all categories listed in this document.
34.	The tool must include an alert when the ongoing screening surfaces new (material) hits.
35.	The underlying sources for the screening results should be visible.
36.	The tool must be able to retrieve screening hits in multiple languages.
37.	The tool must have a smart solution to migrate/incorporate all relevant clients and related parties from the current screening provider.

Requirements relating to prices/rates

38.	A maximum budget of € 342.000 (excluding of VAT) will be applied for duration of the assignment (contract period including possible extension). This means an annual budget of € 85.500.
39.	Prices/rates are all inclusive. This means that they include an annual index, wage costs, overheads (such as business premises and wage costs of non-production workers), costs of support activities, costs of using equipment (such as computers) arising from the contract, the Contractors costs relating to (feedback) sessions, profits, expense insurance, travel and accommodation costs, etc.

Requirements relating to Security and Architecture

40.	For Invest the KYC tool must be managed by the Contractor as a SAAS (Software As A Service) solution. Any virtual machines or infrastructure needed for KYC must be completely managed by the Contractor and transparent for Invest.
41.	Access to specific data within the KYC tool is limited through role-based access thereby ensuring data is secure and only accessible to authorised persons. Access should be via Azure AD Single Sign-on (SSO).
42.	The tool should be scalable without impact (adding more resources can be done almost instantly without impacting the working environment). This will support cost efficiency by only using resources that are needed.
43.	The tool must provide archiving/purging functionality (for legal reasons Invest might have to archive or purge data).
44.	All data ingested by Invest and its clients must be kept and processed within the EU.
45.	Privacy and protection of personal data must be ensured within the KYC tool in accordance with relevant (EU GDPR) laws and regulations.
46.	All data entered in the KYC tool by Invest International employees and Invests clients is property of Invest and will be made available to Invest upon request by the Contractor.
47.	The tool must provide for connections (e.g. to a reporting solution of Invest or systems for the primary process). All connections with other systems must be setup in a secure way (encryption/authentication tokens).
48.	The tool should have a high level of security to prevent access to the tool and the data from unauthorized (external) parties.

Requirements relating to Support and Maintenance

49.	The Contractor must provide (first line) support and maintenance for the tool.

50.	The Contractor must deliver an SLA containing quantitative and qualitative targets to allow for monitoring the services delivered and actions taken when targets are not met.
51.	Specific requirements e.g. service availability, incident and change & release management, back-up and recovery/restore, etc must be defined in the SLA.
52.	The Contractor must have a change (and release) management process in place to ensure changes are implemented in a controlled manner.
53.	The Contractor must provide an exit plan as part of the implementation clearly stating the handover of data, documentation, Invest International specific customisations, and configuration aspects after end-of-contract in case Invest International wants to migrate to another solution or supplier.
54.	Contractor can provide (ISO) certifications and/or ISAE3402/SOC reports applicable to the tool.
55.	The contractor cooperates in periodical audits upon request.
56.	The contractor has a business continuity plan in place or has a description of provisions that ensure access of Invest to the data which are owned by Invest International in case of insolvency, resolution, or discontinuation of business operations.
57.	Backup and disaster recovery processes should be in place for the KYC tool to ensure business continuity.
58.	Backup and restore processes should be in place for the KYC tool to ensure quick (partial) restore due to various possible errors (e.g. faulty deletion).

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