

Corrigendum No. 2

REQUEST FOR PROPOSAL FOR SELECTION OF CONSULTANT FOR OPERATIONS PROCESS RE-ENGINEERING (OPR) PROJECT Ref:
SBI/RMD/ORMD/2025-26/01 DATED 09.04.2025

Pre-Bid Queries and Responses

Bid closing date is extended to May 30th 2025 at 15.00 hrs

SI	RFP Page No.	RFP Clause No.	Existing Clause	Query/Suggestion	ORMD Remarks
1	NA	--	Project timelines	We request the Bank to confirm the project timelines and delivery schedule for this project	Project timeline- 18 Months, extension will be mutually agreed upon.
2	12	11(g)	A copy of board resolution along with copy of power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the Bid document.	The RFP document requests a board resolution to be submitted along with the Power of Attorney (POA). However, please note that as our entity is a limited liability partnership (LLP), we are unable to provide a board resolution. We will be submitting only the POA.	The resolution may be obtained by LLP entity. The authorization letter from the Company in its letter head with containing signature of Director or any representative authorized by the Company's Board, attesting signature of the official of the Company for signing in the bid documents.
3	24, 69, 72	35. 8. Intellectual Property Rights	35. and 8. (vi) All Work Product prepared by the Service Provider in performing the Services shall become and remain the sole and exclusive property of the Bank and all Intellectual Property Rights in such Work Product shall vest with the Bank.	As a result of extensive knowledge-building efforts, and in the course of serving clients, we gain a broad base of knowledge about various industries, and we use, improve, and develop conceptual frameworks, approaches, generic industry perspectives, and other ways of thinking about issues and opportunities relevant to those industries. We can use these problem-solving tools to serve our clients because we have retained ownership of them.	As the models/ frameworks/ approaches developed will be basis the proprietary data of SBI, we are looking for exclusive solutions to be handed over to the Bank.
4	40	Appendix B, Point 5	Copy of the order and / or Certificate of completion of the work from client evidencing 5 years' experience.	Is providing a completion certificate of projects prior to 2020 required?	5 Years or more experience is required.

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5	40	NA	Bidder should have experience of minimum 5 years in providing the Services in field of consultancy in organisational transformation/ Business Process Re-engineering/ Operational Risk Management/ Operational Resilience/ Productivity enhancement in public sector banks / public sector financial institution / private sector banks/ NBFCs/Cooperative banks, Small Finance Banks in India.	Can we also consider our global credentials?	In case of global geographies, projects in major economies and prominent Banks/ financial institutions may be considered.
6	44	Sl. No. 1	Experience and demonstrated capability in having executed / completed banking related consulting projects, with minimum duration of 6 months, public sector banks / public sector financial institution / private sector banks/ NBFCs/ Cooperative banks, Small Finance Banks in India as on 31.01.2025. Exhibit: This shall be assessed based on documentary proof provided.	There is no definition of 'documentary proof' which needs to be submitted. As a standard practice for Public Sector Bank RFP submissions and Previous RFPs of SBI', please confirm is we can provide either of the below documents as proof to certify completion of project - - CA certification - Redacted version of contract - Client reference/ Email from client as project confirmation - Self declaration	Client reference/ Email from client as project sign off.
7	44	Sl. No. 2.1	Similar projects for business transformation projects involving any of the below: • Process redesign and improvement • Digitization • Operational transformation • Channel improvement	There is no definition of 'documentary proof' which needs to be submitted.	Interalia Client reference/ Email from client is among the things sought for.
8	40	Sl. No. 5	Copy of the order and / or Certificate of completion of the work from client evidencing 5 years' experience.	As a standard practice for Public Sector Bank RFP submissions and Previous RFPs of SBI', please confirm is we can provide either of the below documents as proof to certify completion of project - CA certification, - Redacted version of contract, - Client reference/ Email from client as project confirmation - Self declaration	Client reference/ Email from client as project sign off is acceptable.

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9	41	Appendix B - SL No 9. Head of Compliance	Bidder should specifically certify in Appendix A in this regard. An authorised official's certificate to be countersigned by the Head of Compliance Department of the Entity.	We request if we could provide a certificate signed by a duly authorised Partner of the Firm	Bank would prefer a certificate from the Head of Compliance Department/ duly authorized partner to ensure independent opinion.
10	41	Appendix-B, Bidder's Eligibility Criteria, point 7	Client references and contact details (e-Mail/ Landline/Mobile) of two Banks as stated under Eligibility criteria for whom the Bidder has executed consultancy projects in India (Start and End date of the project to be mentioned) in the past. Bidder should specifically confirm on their letter head in this regard as per Appendix-L	We request the Bank to permit the bidder to share contact details after the finalization process.	Acceptable
11	43	(B)	Conditions of Eligibility for Key Personnel: Each of the Key Personnel must fulfil the following conditions of Eligibility	Eligibility table under clause (B) of Appendix-C mentions eligibility criteria for Key Personnel. This table is not yet filled. Can we expect requirements to be shared at a later stage?	Yes
12	43	(D)	The proposed team shall be composed of experts and specialists (the "Professional Personnel") in their respective areas of expertise and managerial/support staff (the "Support Personnel") such that the Consultant should be able to complete the Consultancy within the specified time schedule. The Key Personnel shall be included in the proposed team of Professional Personnel. Other competent and experienced Professional Personnel in the relevant areas of expertise must be added as required for successful completion of this Consultancy. The CV of each such Professional Personnel, if any, should also be submitted. Qualification and experience shall be justified with supporting documents.	Request the bank to share clarification on what is the difference between Key Personnel, Professional Personnel and Support Personnel?	Key Personnel infers senior officials holding the position of partners/ directors and with sufficient leadership experience. Professional personnel infer team members with experience in the transformation area as per the project scope and CV for support officials handing the project will also be required.

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13	43	Clause (B) of Appendix-C	Conditions of Eligibility for Key Personnel	We request the Bank to clarify "Key Personnel" and the criteria against the requisite roles.	Key Personnel infers senior officials holding the position of partners/ directors and with sufficient leadership experience. Professional personnel infer team members with experience in the transformation area as per the project scope and CV for support officials handing the project will also be required.
14	44	Appendix - C; Technical Evaluation Metric; Sl. No. 1	Experience and demonstrated capability in having executed / completed banking related consulting projects, with minimum duration of 6 months, public sector banks / public sector financial institution / private sector banks/ NBFCs/ Cooperative banks, Small Finance Banks in India as on 31.01.2025. Exhibit: This shall be assessed based on documentary proof provided.	<p>i) We request if ongoing applicable engagements could also be considered as part of this requirement</p> <p>ii) Certain strategy projects are of shorter duration and hence we request minimum engagement duration be reduced to 3 months</p> <p>iii) We request applicable engagements done for banks in other global geographies be considered as part of this requirement</p> <p>iv) Since we are taking a timeframe period of 5 years, we request you to reconsider the minimum number of projects for the highest score of 20 from 10 to 7</p> <p>v) Please clarify if one of the following can be provided as proofs for the clause: letter of completion, mail of completion or engagement letters</p>	<p>iii. In case of global geographies, projects in major economies and prominent Banks/ financial institutions may be considered.</p> <p>v. Interalia Client reference/ Email from client is among the things sought for.</p>
15	44	Appendix - C; Technical Evaluation Metric; Sl. No. 2	Experience in providing consultancy and demonstrated capability in having executed/completed/ ongoing projects of similar nature, with public sector banks / public sector financial institution / private sector banks/ NBFCs/ Cooperative banks, Small Finance Banks in India; or global banks	<p>i) We understand that similar work done for other business verticals of the bank like corporate banking, MSME banking etc. would be considered under the definition of "projects of similar nature". Kindly confirm</p> <p>ii) We understand that under "global banks", engagements done both for global banks in India or in other global geographies are applicable. Kindly confirm</p> <p>iii) Please clarify if one of the following can be provided as proofs for the clause: letter of completion, mail of completion or engagement letters</p>	<p>i. Yes, may be considered.</p> <p>ii. In case of global geographies, projects in major economies and prominent Banks/ financial institutions may be considered.</p> <p>iii. Interalia Client reference/ Email from client is among the things sought for.</p>

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16	44	Appendix - C; Technical Evaluation Metric; Sl. No. 2.1	Similar projects for business transformation projects involving any of the below: <ul style="list-style-type: none"> • Process redesign and improvement • Digitization • Operational transformation • Channel improvement Exhibit * - This shall be assessed based on documentary proof from concerned FI/Bank.	<p>i) We understand the "Digitization" projects include both digitizing existing processes as well as development of customer facing /internal digital portals. Kindly confirm</p> <p>ii) We understand that operational transformation here includes operating model transformation projects. Kindly confirm</p> <p>iii) We understand that channel here includes sourcing channel(s). Kindly confirm</p>	<p>i. Only journeys are included in Scope.</p> <p>ii. Revamping of Retail operations is included.</p> <p>iii. Retail sourcing channels are not included.</p>
17	44	Appendix - C; Technical Evaluation Metric; Sl. No. 2.2	Experience in driving comprehensive operations transformation for any Indian or global financial institution. Exhibit * - This shall be assessed based on documentary proof from concerned FI/Bank.	<p>i) We understand that Operations transformation project referred here is same as the operational transformation referred to in point 2.1 i.e., any project in this area would be eligible for scoring under both 2.1 and 2.2. Kindly confirm</p> <p>ii) We understand that any one applicable project in this section is sufficient for scoring full marks here. Kindly confirm.</p> <p>iii) We understand that under "global financial institutions", engagements done both for global banks in India or in other global geographies are applicable. Kindly confirm.</p>	iii. In case of global geographies, projects in major economies and prominent Banks/ financial institutions may be considered.
18	44	Appendix-C	Technical evaluation metric	We request the Bank to kindly confirm whether, in addition to the documentary proof required under Sl. No. 1, 2.1, and 2.3, there is a specific exhibit or format to be provided detailing the associated project information. If such an exhibit is required, we request you to kindly share the applicable format for our reference.	Format are placed on Page no 20 & 21 of this Document.
19	44	NA	Experience in providing consultancy and demonstrated capability in having executed/completed/ ongoing projects of similar nature, with public sector banks / public sector financial institution / private sector banks/ NBFCs/ Cooperative banks, Small Finance Banks in India; or global banks	Whether our global credentials will be considered?	In case of global geographies, projects in major economies and prominent Banks/ financial institutions may be considered.

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20	44	Sl. No. 1	Experience and demonstrated capability in having executed / completed banking related consulting projects, with minimum duration of 6 months, public sector banks / public sector financial institution / private sector banks/ NBFCs/ Cooperative banks, Small Finance Banks in India as on 31.01.2025. Exhibit: This shall be assessed based on documentary proof provided.	Some of our projects are multi-phased transformations. Our understanding is that projects where at least one phase of work is completed (and lasting more than 6 months) will be eligible for submission.	Preference would be given to completed projects with demonstrable tangible benefits.
21	44	Sl. No. 2.2	Experience in driving comprehensive operations transformation for any Indian or global financial institution. Exhibit * - This shall be assessed based on documentary proof from concerned FI/Bank.	Since there is no pre-defined time frame mentioned, we believe all projects that have been executed will be eligible for submission.	All projects executed will be eligible for submission.
22				Any definition of 'comprehensive operations transformation'?	Please refer to Page No 49 of RFP having Scope of the OPR project.
23				There is no definition of 'documentary proof' which needs to be submitted. As a standard practice for Public Sector Bank RFP submissions and Previous RFPs of SBI', please confirm is we can provide either of the below documents as proof to certify completion of project - - CA certification - Redacted version of contract - Client reference/ Email from client as project confirmation - Self declaration	Interalia Client reference/ Email from client is among the things sought for.
24	44	Technical evaluation metric, point 1	Experience and demonstrated capability in having executed / completed banking related consulting projects, with minimum duration of 6 months, public sector banks / public sector financial institution / private sector banks/ NBFCs/ Cooperative banks, Small Finance Banks in India as on 31.01.2025.	We request the Bank to permit the inclusion of ongoing projects, as of the bid submission date, along with projects with global banks, to demonstrate experience and capability in banking-related consulting	In case of global geographies, projects in major economies and prominent Banks/ financial institutions may be considered.
25			Exhibit: This shall be assessed based on documentary proof provided.	Few of our clients require us to sign an NDA and hence for such projects, we cannot share engagement letter/completion certificate. We	Interalia Client reference/ Email from client is among the things sought for.

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				request the Bank to allow submission of self-declaration for such projects.	
26	45	Appendix - C; Technical Evaluation Metric; Sl. No. 5	The bidder must have a team of professionals who are domain experts in providing consultancy services. The assessment will be based on the list of professionals offered (minimum 10 members including 2 project managers) by the bidder, their qualifications and experience submitted with the bid and as per the capabilities shown in CV of Project Manager & Team and key resources assigned for handling the project. Based on Documents - Exhibit x & y/CVs Experience of Key personnel (including Project Managers)	I) Kindly confirm the minimum number of key personnel out of the total team members	Bank is expecting team of minimum 10 members including 2 project managers. However, the size of the team should be commensurate with the scope & duration of the project.
27	45	Sl. No. 5	The bidder must have a team of professionals who are domain experts in providing consultancy services. The assessment will be based on the list of professionals offered (minimum 10 members including 2 project managers) by the bidder, their qualifications and experience submitted with the bid and as per the capabilities shown in CV of Project Manager & Team and key resources assigned for handling the project. Based on Documents - Exhibit x & y/CVs	- Our understanding is that scoring will be based on years of experience for Key Personnel (which includes 2 Project Managers, experts and key leadership for driving the transformation) - We need to provide a team of 10 members including Key personnel and Support personnel	Bank is expecting team of minimum 10 members. However, the size of the team should be commensurate with the scope of the project.
28			CV Exhibit	We request the Bank to kindly share the exhibit/appendix for submission of profiles.	Refer format provided in Appendix C-(B) & (C)
29			Key Personnel technical evaluation metric	As per the evaluation matrix, the criteria for awarding full marks under 'Experience of Key Personnel (including Project Managers)' requires more than 15 years of experience. We request the Bank to kindly consider this requirement to be inapplicable for Project Managers.	The requirements are arrived at basis the criticality and scale of the project

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30	46	Sl. No. 6	The bidder must have a team of professionals who are domain experts in providing consultancy services. The assessment will be based on the list of professionals offered (minimum 10 members including 2 project managers) by the bidder, their qualifications and experience submitted with the bid and as per the capabilities shown in CV of Project Manager & Team and key resources assigned for handling the project. Based on Documents - Exhibit x & y/CVs	Format mentioned - Exhibit x & y is not present in the RFP document. Will this be shared along with pre-bid response? Our understanding is that we can submit CVs in our existing formats.	Please refer Page 43- Appendix C- Table (B) & (C) along with CV.
31	49	Appendix E; Sl No. 1; Description of services	Products, Corporate Credit (CCG & CAG), IBG, Treasury are out of the purview.	We understand that MSME business is out of scope as well. Kindly confirm	MSME & Agri business is out of scope for this project.
32			A strategic review and revamp of the Retail Operations Structure of the Bank: • Review the process & workflow. Transformative Changes evidenced by tangible & measurable metrics. • Reduce/eliminate manual/repetitive/redundant processes	We understand that customer facing processes like sourcing, onboarding, service requests etc. are not part of scope. Kindly confirm	Customer facing processes are part of the Scope.
33	49	Appendix E	Key elements of the project Operational Resilience: Achieve requirements under RBI's Operational Resilience Guidance dated 30.04.2024	RBI guidance note talks about two components viz. Operational Risk and Operational Resilience. The remit of this transformation program is only Operational Resilience or it only both i.e., Operational Risk and Operational Resilience	To cover RBI Guidance on the Operational Risk & Resilience.
34			Operational Resilience: To simplify, automate, centralise and outsource various operational activities to improve Productivity, Resilience and in turn ensuring superior customer service. Re-imagine & redesign the Retail operational processes with specific focus on achieving Consistency, Productivity, Resilience. Achieve requirements under RBI's Operational Resilience Guidance dated 30.04.2024.	Whether the transformation also entails 1) reviewing the adequacy of Policies and SOPs, 2) conducting walkthrough to assess the practices followed on ground 3) assess the quality and design of controls 4) compliance to regulatory guidelines 5) Best practices on internal controls 6) recommend improvement and update Policies SOPs	All things under scope of Retail Operations Transformation not just limited to the mentioned tasks.

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35	49	Appendix E	Operational Resilience: To simplify, automate, centralise and outsource various operational activities to improve Productivity, Resilience and in turn ensuring superior customer service. Re-imagine & redesign the Retail operational processes with specific focus on achieving Consistency, Productivity, Resilience. Achieve requirements under RBI's Operational Resilience Guidance dated 30.04.2024.	Whether as part of transformation we need to assess 1) Business Continuity and Disaster Recovery strategy of the processes and vendors (outsourcing) 2) Prepare Business Impact Assessment (BIA) to assess the criticality of the Processes to the Bank, criticality tiering of the application 3) Arrive at Operational Resilience strategy such as multiple sites to process transactions, technology resilience and multiple vendors as part of Re-imagine & redesign the Retail operational processes with specific focus on achieving Consistency, Productivity Resilience	Yes
36			a) key elements of the project Operational Resilience: Achieve requirements under RBI's Operational Resilience Guidance dated 30.04.2024	RBI guidance note talks about Operational Resilience with respect to Cyber Security. As part of transformation, whether Cyber Security resilience also needs to be assessed.	No. Perse IT Risk and Cyber Risk are outside the Scope.
37	49	Appendix E - Scope of work	Overall	Is the scope limited to the office of the COO or goes beyond the COO office? if so, pl share.	Entire retail operation's organizational structure is also part of Scope.
38	49	Appendix - E, Si no. 1. Description of services - Point 01	<ul style="list-style-type: none"> Review the process & workflow. Transformative Changes evidenced by tangible & measurable metrics. Reduce/eliminate manual/repetitive/ redundant processes. 	Request to provide an indicative list of process and workflows to be reviewed so that the same can be factored in the commercial bid.	Examples of the Key processes shared during Pre-Bid Meeting.
39				Kindly clarify whether reviewing policies and SoPs is expected. If yes, request to provide an indicative list of policies and SoPs to be reviewed so that the same can be factored in the commercial bid.	Perse, the review of Policies and SOPs are not included in the Scope. They can be as part of carrying review/ revamp of the processes.
40	49	Appendix - E, Si no. 1. - Point a)	Scope to cover: Retail operations, Centralized Processing Centres engaged in support to retail operations, Liabilities, Third-party relationships, and retail loan collections.	Are we expected to study, baseline and recommend changes to the 3rd party outsourced providers viz. Call centre, BC, etc – pl clarify? if the answer is yes, pl clarify the number of 3rd parties to be covered for the same.	Yes. SBOSS, Contact Centre/SSL/BC/ATM & Cash Service Providers etc.
41	49		A strategic review and revamp of the Retail Operations Structure of the Bank.	Do Retail Operations include Retail Assets Operations as well?	Yes

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42		Appendix - E, Si no. 1. Point a). i	A strategic review and revamp of the Retail Operations Structure of the Bank.	Does Retail operations also include Payment operations? Does it include Debit Card, UPI, IMPS, FASTag, AEPS and NACH	Yes
43			A strategic review and revamp of the Retail Operations Structure of the Bank.	Does this include Retail credit operations?	Yes, manual automation/ collection process.
44			A strategic review and revamp of the Retail Operations Structure of the Bank.	How many ppl are there in Retail Operations? number of GM's, DGM's and officers.	May be shared
45			A strategic review and revamp of the Retail Operations Structure of the Bank.	Does the Retail operations scope cover Payments Reconciliation? or any other Reconciliation	Yes
46			A strategic review and revamp of the Retail Operations Structure of the Bank.	What is the scope and coverage of retail Operations – are they spread across 17 circles of SBI, will help if there is some clarity of the magnitude of the study – do we need to cover each of the Retail Operations units in the 17 circles? On an average, How many Retail Operations unit are there in each circle.	"The project is Process Re-engineering". Retail operations are uniform across all Circles.
47	49	Appendix - E, Si no. 1. Description of services - Point a). li	Operational Resilience: To simplify, automate, centralise and outsource various operational activities to improve Productivity, Resilience and in turn ensuring superior customer service. Re-imagine & redesign the Retail operational processes with specific focus on achieving Consistency, Productivity, Resilience. Achieve requirements under RBI's Operational Resilience Guidance dated 30.04.2024.	What is the current degree of Automation at Retail Operations	The processes are automated. Need to revisit to enhance/ optimize with the new tools etc.
48			Operational Resilience: To simplify, automate, centralise and outsource various operational activities to improve Productivity, Resilience and in turn ensuring superior customer service. Re-imagine & redesign the Retail operational processes with specific focus on achieving Consistency, Productivity, Resilience. Achieve requirements under RBI's Operational Resilience Guidance dated 30.04.2024.	What is the current Automation tool being used by the bank and in retail Operations?	The processes are automated. Need to revisit to enhance/ optimize with the new tools etc.

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49	49	Appendix-E: Scope of work & Payment Schedule description of services	Scope to cover: Retail operations, Centralized Processing Centres engaged in support to retail operations, Liabilities, Third-party relationships and retail loan collections.	Please clarify if retail operations also MSME & Agri operations?	Retail operations, Branch specific, liabilities & transaction banking related operations including working of retail CPCs.
50				Please clarify if retail operations also consider NRI in the scope?	Yes
51				What are the sub processes in the collections area?	Collection of Loans receivables
52				Is underwriting covered in this scope?	No, loan underwriting is not covered.
53				Do underwriting operators / Does underwriting ops also get covered under this?	No, loan underwriting is not covered.
54	49	Description of services	a. i) A strategic review and revamp of the Retail Operations Structure of the Bank	Please confirm approximate size of all in-scope functions of the bank currently - no. of unique job roles and no. of employees.	Depending on the size and scale of the Retail operations.
55				Is the consultant expected to conduct the manpower analysis to recommend optimal workforce size for all functions & roles in scope, post the re-distribution to the new operating model?	Focus on redesign of processes, manpower calculation may be, to arrive at the Metric.
56	49	Appendix E: Pt 1	Description of Services: Scope to cover: Retail operations, Centralized Processing Centres engaged in support to retail operations, Liabilities, Third-party relationships and retail loan collections.	Need further clarity on the scope boundary, such as which all legal entities, geographies, and Line of Business's or sub LoBs are included (Eg: credit cards, forex, Insurance, Agri etc)?	Scope to cover: Retail operations, Centralized Processing Centres engaged in support to retail operations, Liabilities, Third-party relationships, and retail loan collections. Products, Corporate Credit (CCG & CAG), IBG, MSME, Agri & Treasury are out of the purview.
57	50	Appendix E; SI No. 1; Description of services	01. A strategic review and revamp of the Retail Operations Structure of the Bank: • Transformation to be primarily driven by digitization of processes, strategic outsourcing of identified activities.	We understand that outsourcing here refers to outsourcing of applicable tasks to third party vendors only. Outsourcing to any bank subsidiary is not considered here. Kindly confirm	Outsourcing refers to identified process if that can be outsourced to all Third-Party vendors for tangible enhancements in productivity & ease in operations.

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58			02. Operational Resilience: Re-imagine & redesign the Retail operational processes with specific focus on achieving Consistency, Productivity Resilience o Identify dependencies and interconnectedness in delivery of the processes (both at branch operations & operations admin structure). Design and implement significant process enhancements aided by digital tools.	i) Is there any preliminary view on the nature of digital tools that are expected to be leveraged? ii) We understand that no change in any workflow platform in expected as part of this engagement. Kindly confirm iii) Please share the list of platforms/digital tools being used as part of retail operations presently	i. Expected to be evolved as part of redesign. ii. May be required when a particular process is identified for enhancement & revamping or part of revamping the process. iii. Various processes to be reviewed from point of view of redesign.
59	50	Appendix - E, Si no. 1. 02 - Operational Resilience	Identify dependencies and interconnectedness in delivery of the processes (both at branch operations & operations admin structure). Design and implement significant process enhancements aided by digital tools.	Will the scope also include branch operations and branch process reviews?	Yes
60	50	Appendix - E, Si no. 1. Description of services - Point 01	Review business ownership of key functions among various BU/departments. Examine scope for centralised/distributed ownership of key functions with robust quality control. Examine scope of integration/ convergence of ownership structure of functions with interdependencies. For Example: PRM, AML-CFT, OTMS which currently are under different verticals, to the extent feasible and desirable, covering structure/ governance/ technology/ processes etc. Recommend structural changes for efficient process management.	Kindly confirm if a current organogram or responsibility assignment matrix is available for key functions such as PRM, AML-CFT, and OTMS, to enable assessment of business ownership across departments.	Yes
61	50	Appendix - E, Si no. 1. Description of services - Point 01	Review business ownership of key functions among various BU/departments. Examine scope for centralised/distributed ownership of key functions with robust quality control. Examine scope of integration/ convergence of ownership structure of functions with interdependencies. For Example: PRM, AML-CFT, OTMS which currently are under different verticals, to the extent feasible and desirable, covering structure/ governance/ technology/ processes etc. Recommend structural changes for efficient process management.	Will there be access to process maps, SOPs, or documentation detailing existing ownership, governance, and interdependencies between these key functions?	Yes

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62			Redesigned Governance structure with focus on capacities to continually monitor & guide course-corrections on an on-going basis.	Could you clarify the expectations regarding the redesign of the governance structure – is the focus limited to committee structures and escalation protocols, or does it extend to performance management and accountability frameworks?	Revamp of entire operations process is included in the Scope.
63			Redesigned Governance structure with focus on capacities to continually monitor & guide course-corrections on an on-going basis.	Will the consultant have access to historical governance dashboards, meeting minutes, or key decisions to assess governance efficacy?	A walkthrough may be given.
64				Will stakeholder interviews and workshops be facilitated with business heads, process owners, and governance team members to validate current state and future state recommendations?	Yes
65				Are there any existing monitoring tools or frameworks (e.g., dashboards, KPIs) that should be reviewed as part of the governance enhancement?	Yes
66				Is there an expectation to assess the client's existing capabilities for ongoing monitoring and adaptive course-correction? If so, will capacity assessments (skills, headcount, etc.) be within scope?	Yes
67	51	02. Operational Resilience	Review third party relationship management framework with specific reference to being an enabler in the process with appropriate risk mitigation & optimization of synergies in achieving significant improvement in productivity. (SBOSS, Contact Centre/SSL/BC/ATM & Cash Service Providers)	For the Third-Party Risk Management Policy required to be reviewed what are the relevant circulars, guidelines, or regulatory standards (e.g., IT Outsourcing/Financial Outsourcing Guidelines) that the policy must be evaluated against during the review process?	Bank's internal circulars/ RBI guidance note/ International/ Best practices with focus on productivity as mentioned.
68				Can you provide further details on the expected deliverables from this review, such as policy revisions, risk assessment reports, or implementation roadmaps?	A holistic view is envisaged. Review of Third-Party Relationships & their positioning in Retail Operations in context of process optimization & enhanced productivity.
69				a. Do you require us to conduct an inherent risk assessment to identify potential risks before considering the effectiveness of current controls? b. Is there a requirement for a materiality risk assessment to determine the significance of identified risks?	

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70				What is the bank's current framework for risk assessment, and are there any specific areas where you require improvements or updates? Are there any industry-specific risk assessment models that the bank prefers or requires for this project?	
71				Do you need us to perform vendor risk assessments? Does it require us to create a new questionnaire or use the existing questionnaire in place?	
72				Are these assessments required to be carried out onsite or remote? If onsite, please specify the location.	
73				Can you please specify if there are any requirements for conducting any specific type of assessments such as Scoping Assessment/Inherent Risk Assessment, Materiality Assessment or Assessment against your IT Outsourcing Framework etc.	
74				Do you require a tool to automate your entire third-party risk management lifecycle?	No
75	51	Appendix E; SI No. 1; Description of services	02. Operational Resilience: Re-imagine & redesign the Retail operational processes with specific focus on achieving Consistency, Productivity Resilience - Rationalize & Re-imagine MIS dashboards to eliminate redundancy to facilitate MIS on tap.	I) What are the primary data sources that needs to be integrated with MIS reports? ii) Are there any specific data formats for integration? lii) What data visualization tool is the bank using currently? Is change in data visualization tool expected as part of the engagement?	i. Various data sources like CBS, LOS etc. ii. To be developed. lii. Part of Scope
76			03. Strategy and Transformation Office to drive Strategic and Transformation Initiatives/Projects	We understand that scope of strategy and transformation office is limited to retail banking only. Kindly confirm	To monitor various projects carried out for different departments.
77			Performance Measurement & Monitoring: • Design and deploy digital tools** / Robotic Process Automation/Digital Process Automation (tools that facilitate — analytics & flexible for scaling up)	We understand that consultant will not be expected to get involved in the RFP process in case third party digital tools are to be deployed	Expected to support bank in documenting the system requirements for or proposed tools.
78	51	Appendix E	SI 2 - Operational Resilience: Re-imagine & redesign the Retail operational processes with specific focus on achieving Consistency, Productivity Resilience	Whether Process Flows / Process Narratives needs to be built / refreshed as part of the transformation?	To be Revamped and Redesigned as required. To be built where not available. Overall aim to simplify processes & optimize productivity.

SI	RFP Page No.	RFP Clause No.	Existing Clause	Query/Suggestion	ORMD Remarks
79	51	Appendix E:	Performance Measurement & Monitoring: Design and deploy digital tools** / Robotic Process Automation/Digital Process Automation	We understand that all associated security scope including operational, cyber, data and any other security is excluded from current RFP scope. Please validate.	In ORM, only Operational Resilience in covered. Other mentioned are outside the scope. Tools to enhance processes & resilience duly factoring in sensitivity aspects. In-depth examination of other severity aspects not covered.
80	51	Scope of work, Appendix E, point 3-	<p>Design and deploy digital tools** / Robotic Process Automation/Digital Process Automation (tools that facilitate — analytics & flexible for scaling up)</p> <ul style="list-style-type: none"> o to facilitate the transformation, feedback – loop from employees for product development / process enhancements. o to reduce TAT in various operational functions/activities. <p>Page 52 of 115</p> <ul style="list-style-type: none"> o to minimize or eliminate manual processes, o to eliminate to the extent possible repetitive processes both at Branches through LHO/CC. o For centralised monitoring of various efficiency metrics under the project. o to track and monitor reduction manual errors. o Customer service operations (AI tools)/grievance redressal <p>**preferably proprietary - Third-party solutions (for technology /other process) only on exception basis subject to Bank's specific approval of the requirement & potential benefit to the project.</p>	We request the Bank to confirm whether only current tools will be leveraged without additional enhancements or integrations	No, Holistic view is required. Bank is open to redesign/ deployment of new tools/ solutions.
81	52	Appendix E: Pt 2	Description of Deliverables. TAT Reduction for Key Processes: 15-25% ...	We understand that we have the liberty to come up with relevant metrics which might or might not be same as the listed metrics. Also, the same holds true for the Expected improvements. Please validate.	It may be a possibility. Bank shall hold the right to accept the same or otherwise

SI	RFP Page No.	RFP Clause No.	Existing Clause	Query/Suggestion	ORMD Remarks
82	52	Appendix E: Pt 2 -	Operational Resilience: Re-imagine & redesign the Retail operational processes with specific focus on achieving Consistency, Productivity Resilience: Design and implement significant process enhancements aided by digital tools	We understand that in case if we recommended new implementation of additional digital tools or modification of existing tools for the sake of process enhancements, the implementation oversight of these digital tools is only within current RFP scope and not the actual implementation.	Call will be taken at appropriate time depending on specific scenario.
83	52	Appendix E	Strategy and Transformation Office to drive Strategic and Transformation Initiatives/Projects: To drive the strategic initiatives to accomplish the Vision objectives in an integrated manner with specific focus on impact of various projects time bound implementation.	We are assuming that implementation in this project means supervising implementations (which might be recommended by us) but will be executed by another partner(s), not by us as part of current RFP scope. Please clarify.	Design and implementation (with internal resource) is included.
84	Page 52	Appendix E: Term of the Project	Solution Implementation	Is the consultant expected to implement or only do implementation PMO through the setup of transformation management office	Suggest and design process framework and implement with help of Bank Team.
85	52	4 - Regulatory / Compliance Requirements	The Operations Process Re-engineering (OPR) Project framework should be in line with the Bank's Policies, regulatory guidelines, Basel guidance and international best practices etc.	Does the OPR entail an operational risk assessment in line with regulatory requirements?	Discussed in detail in the Scope-Appendix E, Page 49 of RFP.
86	52	Appendix E; SI No. 2; Description of deliverables	Deliverable metrics	<p>i) Certain metrics might have a lead time of achievement post implementation. Hence, we propose a maximum 4-month lead time post implementation for evaluation of achievement of targeted metrics. Moreover, we also propose 10% (i.e., half of actual milestone value) of the total payment be made if minimum 50% of all target metrics are achieved at the time of target metric evaluation</p> <p>ii) We wanted to understand if the proposed metrics are expected to be revised at the start of the engagement</p>	Lead time as part of monitoring of Metrics can be considered. Others to be derived at appropriate time.
87			Deliverable metrics - TAT Reduction for Key Processes	Please share details of key processes being referred here	Various processes such as Account opening, Customer onboarding, Transaction monitoring and others as identified in the review process.

SI	RFP Page No.	RFP Clause No.	Existing Clause	Query/Suggestion	ORMD Remarks
88	52	Appendix E	SI 2 - Review third party relationship management framework with specific reference to being an enabler in the process with appropriate risk mitigation & optimization of synergies in achieving significant improvement in productivity. (SBOSS, Contact Centre/SSL/BC/ATM & Cash Service Providers).	Whether this entails assessment of Outsourced Partners SLAs and Customer Service as well as Cost vs Benefit.	Yes
89	52	Appendix E - Scope of Work	Term of the Project – Project Schedule; Milestones and delivery locations	We understand that the payment terms have been structured around milestones from an overall project scope perspective. However, given the nature of this large-scale transformation engagement, the project will involve prioritization and phasing of initiatives basis potential impact. A detailed roadmap outlining these workstreams and their sequencing will be developed and mutually agreed upon with the Bank. In light of this, we request that the payment schedule (for design and implementation) be aligned with the agreed roadmap and prioritization that will be agreed with the bank post the initial baselining.	Details will be worked out later at SLA stage.
90	52	Appendix - E, Si no.2.	Metric - Operating Expense Reduction	When you refer to Operating expenses, does this include employee / staff costs?	No
91			Metric - Footfall at branches	On of the success Metrics is defined as “Reduce 30% footfalls at the branches” - Do we need to cover the branch processes and what needs to be centralised and automated at branches? or do we need to look at current Retail Operations only and focus on customer service request and automate/ digitize the same	Yes. Metrics given are illustrative only. Consultant is expected to come up with various metrics as they pursue the task of redesign of process simplification, automation, digitization to improve productivity & resilience.
92			Metric - TAT	How many journeys do we need to baseline for the defined metrics of TAT, (mention one or two more), etc - the number of journeys will help us to estimate the time for baselining and the effort reqd.	Based on the size and scale of retail operations a fair idea may be arrived at. Such as Account opening, Customer onboarding etc.
93	52	Appendix - E, Si no.2.	Metric - TAT	g. Is the expectation to Baseline the end-to-end journeys or only the Retail Operations leg of the journey? pl clarify	Retail Operations leg of the journey is part of the Scope.
94			Metric - NPS	What is the current NPS baseline	Will be shared at appropriate time.

SI	RFP Page No.	RFP Clause No.	Existing Clause	Query/Suggestion	ORMD Remarks
95	53	Appendix E, point 5	(i) Tools & implementation Framework	Are there any RPA Platforms onboarded in the banks landscape for process automation?	Yes
96	53	Scope of work, Appendix E, Point 3- Framework	Technology Solutions: Preferably Proprietary tools, AI/ML-based automation, dashboard analytics, workflow integration. Third-party solutions (for technology /other process) only on exception basis subject to Bank's specific approval of the requirement & potential benefit to the project. Consultant to support the onboarding process as required.	We request the Bank to confirm whether technology tools will be used solely for tracking purposes and not for Business Process Management (BPM)	Tracking purpose. Should be amenable for upgrade to other purposes.
97	53	Appendix E; SI No. 5; Training/ Tools & implementation Framework	Training & Change Management: Skill enhancement programs to support new workflows	We understand that skill enhancement programs are expected to be conducted under train the trainer model. Kindly confirm	Yes, as per design of the solution.
98			Training & Change Management: Skill enhancement programs to support new workflows.	We assume this is expected to entail 'Train-the-trainer' workshops on key changes in processes and systems across the functions in scope. Please confirm.	Yes
99			Training & Change Management: Skill enhancement programs to support new workflows.	Please confirm if these TTT workshops will suffice to be conducted in the corporate offices or if the consultant is required to support implementation directly at the branch levels.	Branch level is not envisaged now. Depends on solution design.
100	51 & 52	Appendix E - Scope of Work	Deployment of Proprietary Tools	We would request the Bank to provide clarity on the usage and deployment of Proprietary tools. In our experience, given the Bank's scale and requirement, the consultant should be able to work with multiple approaches to achieve the program objectives. In certain use cases, certain development and deployment can be done by the consultant using proprietary tools, templates and dashboards for the Bank's usage. In other use cases, the Bank would benefit from leveraging existing solutions and customizing this to Bank's proprietary requirements with the help of the consultant. Please clarify if both the approaches are covered in the scope.	Yes

SI	RFP Page No.	RFP Clause No.	Existing Clause	Query/Suggestion	ORMD Remarks
101	53	Appendix E, Point 3	Technology Solutions: Preferably Proprietary tools, AI/ML-based automation, dashboard analytics, workflow integration. Third-party solutions (for technology /other process) only on exception basis subject to Bank's specific approval of the requirement & potential benefit to the project. Consultant to support the onboarding process as required.	We request the Bank to confirm whether technology tools will be used solely for tracking purposes and not for Business Process Management (BPM)	Tracking purpose. Should be amenable for upgrade to other purposes.
102	109 to 115	Appendix - P	Data Processing Agreement	As there is no processing of personal data involved in the scope of services of the RFP, the DPA provisions shall not apply. Accordingly, we propose to exclude the execution of this agreement which includes coverage of the General Data Protection Regulation	DPA is not applicable.

Formats for Appendix- C

Appendix C- Point 1- Exhibit							
Experience and demonstrated capability in having executed / completed banking related consulting projects, with minimum duration of 6 months, public sector banks / public sector financial institution / private sector banks/ NBFCs/ Cooperative banks, Small Finance Banks in India as on 31.01.2025.							
Sl no	Bank/ FI Name & Place	Activity/ Process/ Product	Project Name	Brief on Project (2-3 line)	Duration	Project Start date	Project Completed date

Appendix C- Point 2.1- Exhibit					
Similar projects for business transformation projects involving any of the below: <ul style="list-style-type: none"> • Process redesign and improvement • Digitization • Operational transformation • Channel improvement 					
Sl no	Bank/ FI Name & Place	Transformation Project Name	Activity/ Process/ Product covered in project	Duration	Project Completed date

Appendix C- 2.2

**Experience in driving comprehensive operations transformation for any Indian or global financial institution. Exhibit * -
This shall be assessed based on documentary proof from concerned FI/Bank**

Sl no	Bank/ FI Name & Place	Transformation Project Name	Activity/ Process/ Product covered in project	Duration	Project completed date	Project details showcasing comprehensiveness
