

INVITATION TO QUOTE

Dear Sir/Madam,

1. You are invited to present your quotation(s) for: **“INTERNAL AUDIT TOOL”** for Tirana Bank needs. As described below on point 5 (Details & Technical Specifications) and Annex A, B and C.
2. You should provide to us Technical Offer and Financial Offer for **“INTERNAL AUDIT TOOL** , which will be subject of a separate review procedure and signature of the respective contract by parties included, for the best offer. {Based on the "Invitation to Quote" you should present your offer, after you have read carefully each articles specified, as parts of your assessment}.

3. ADDRESS FOR QUOTATION

Your quotation(s) should be addressed in a closed envelope, superscribed “Quotation for Bid” and submitted to address below:

Procurement Unit

Tirana Bank, Head Office, “Ibrahim Rugova” Street. Tirane, Albania.

4. THE DEADLINE

The deadline for receipt your quotation (s) by the Purchaser at the address indicated above is:

17.11.2025.

5. DETAILS & TECHNICAL SPECIFICATIONS

A. Tirana Bank is requiring an **Internal Audit Tool with below features.**

Features:

- Risk Assessment
- Audit Planning
- Audit Scoping
- Time and Expense management
- Audit Workpaper management/sampling, audit tests
- Audit Evidence management
- Data Import/Export and Integration
- Data Analytics
- Robust Reporting and Statistical Capabilities
- Issue tracking and follow up
- Internal Audit Performance Management
- Library of objectives, risks and controls
- User friendly editing features
- Customizable configuration options

B. Technical Offer should include:

- **Functional Requirements**
- **Any technical requirement from Banks side to enable the implementation of the solution.**



- **Infrastructure / Storage (Server/Cloud readiness, backups, failover)**
- **Security Information (Encryption, RBAC, audit log)**
- **Data Management (backup, recovery, archive, version control)**
- **Integration requirements (excel, Power BI)**
- **Vendor Risk Management (Certification, Risk assessment matrix, etc.)**
- **Technical specifications of equipment (Warranty, delivery, etc.)**
- **Technical specifications of service or maintenance**
- **Audit trail – *complete audit logs of every user activity and change.***
- **RBAC - *strong RBAC with permission, aligned with organization hierarchy.***
- **Regulatory Compliance:**
 - Data Protection
 - Security Requirements
 - *GDPR, local Data laws, iso 27001 alignment*
- **Data Integrity:**
 - Electronic signature
 - Version Management
 - Change.
 - Protection against malware
 - Access Controls
 - Data Encryption
- **Technical requirements for Cloud solutions:**
 - IT Services & security
 - Data privacy
 - Data Breach & Incident Management
 - Data recovery
 - Data protection
 - Third party access
- **Integration with third party systems:**
 - The solution should support WebServices or RestAPIs, for integration with other Bank's systems, or cloud services.
 - The solution should support file ingestions from Bank's systems or to create reports in several formats as per the Bank's needs.
- **Implementation:**
 - Implementation Plan
 - Detailed deliverables
 - Custom Development
- **Service level agreement (SLA) & Incident handling, please provide:**
 - An example Service Level Agreement (SLA).
 - Which service levels are available?
 - Process of incident handling

C. DEMO PRESENTATION:

You are required to provide a live demo presentation of your proposed solution. Preferably, availability of a tool demo for temporary exploration of key features by the team.

D. Your technical offer should provide:

- Presentation of system functionalities
- Presentation of system technical architecture
- Presentation of security features
- Implementation plan/period
- Functional Requirements
 - Audit Planning & Scheduling



- Risk Assessment & Control Mapping
- Audit Execution & Fieldwork
- Finding Management & Follow up
- Reporting & Dashboarding
- RBAC
- User Experience & Support
- Technical Requirements
 - System architecture and Deployment
 - Integration Capabilities
 - Authentication and Security, Compliance with Standards
- Warranty & SLA
 - Duration and Scope of Warranty
 - SLA
- Delivery/ Installation
 - Time to Delivery
 - Training
- Vendor experience and reputation
- Payment terms related to service delivery.
- List of Clients for respective similar services or equal to the one requested above.
Note: The customer will be granted the right to contact your customer to take direct references.

All above points are detailed as per Annex B

6. PRICE

Your financial offer should provide:

- Pricing model

You should provide the financial offer for the following periods:

- 3 years
- 5 years

- Pricing terms

Provider policy on financial terms to be stated for the duration longer than the initial duration.

- Implementation Services

- You are required to quote for implementation of the processes.
- Payment terms

- Licensing & Maintenance Model and related costs

- Licensing model & costs must be provided, i.e. initial license vs. annual licensing model.
- In case you offer both types of licensing models, both options are required to be provided, for further evaluation from the customer.
- With reference to maintenance
 - In case licensing model includes also maintenance services, such needs to be clearly specified.
 - In case maintenance is quoted separately, costs are required to be stated separately.
 - In case there are different levels of SLA, then do provide pricing model for each of them.
 - SLA terms for maintenance services to be included.
- Payment terms

- Upgrades

You must state if upgrades are included in licensing and / or maintenance costs.

In case upgrades are priced separately, please provide:

- Cost of model and cost for the upgrade
- Payment Terms

- Additional changes/ amendments

- Price per MD in case further changes/ amendments are required after the go live.

- SAAS Solution

In case you offer SAAS solution:

- Licensing / maintenance / SLA costs for the application must be stated separately.
- Infrastructure hosting / upgrade / maintenance costs must be stated separately.
- Payment Terms

- Training / Academy

- Training of customer employees
- Cost
- Payment Terms

Detailed Price requirements are given in Annex A.

7. SERVICE DURATION:

- 3 years - 5 years contract duration with annual renewable rights would be preferable.

8. DOCUMENTATIONS

The following documentations should be parts of your offer:

- Financial offer (including all requirement in Annex A and Annex B).
- Technical offer, including all requirement mentioned in point 5 above and Annex B
- Extract printed from e-albania of the Commercial Register from the within the last month.
- Copy of the certificate of Registrations as a taxable person.
- CV of the Company, a general presentation of your company.
- "Third-Party Security Risk Assessment Questionnaire_Tirana Bank_form" questionnaire (to be completed by all tender's participants)
- "Information Security Technical Requirements 2025_New Website" questionnaire (to be completed by all tender's participants)

9. CONTACT

For further information you should contact at:

e-mail: procurement@tiranabank.al

- 10.** Please confirm in the above mentioned email contact, that you receive this invitation of quote as well as your consent for participants in this procurement procedure.

Sincerely
TIRANA BANK



ANNEX A

The financial offer should be provided for the following periods:

- 3 years
- 5 years

Provider policy on financial terms to be stated for the duration longer than the initial duration.

No	Description	Define Unit	Cost/Unit	-Payment terms: Days after invoice issued -Invoicing: upfront or not annually or monthly or other
1	Licensing model & costs (please stress if subscription or perpetual)			
2	Implementation Cost			
3	Maintenance/Support Cost (if not included in License cost)			
4	Training Cost			
5	Upgrades			
6	Additional changes / amendments Price per MD in case further changes / amendments will be required			
7	Any other Cost			

Note for foreign companies for Withholding tax: In case exist the Double taxation Agreement between Albania and your Company's country for avoidance of double taxation, your Company will fulfill and duly sign Tax residence certificate for the year (i.e.2025) and the Claims for double taxation avoidance for the invoices paid. Please note that If you do not agree for application of double taxation treatment, withholding tax will be applied at the standard rate of 15% on every payment (will be deducted from the amount stated in the invoice).

CPI rules. Please define CPI after contract duration

PRICE

You are required to provide:

- Pricing model
- Pricing terms

1 Implementation Services

You are required to quote for implementation of the processes.

- Detailed deliverables
- Custom Development
- Payment Terms

2 Licensing & Maintenance Model and related costs

- Licensing model & costs must be provided, i.e. initial license vs. annual licensing model.
- In case you offer both types of licensing models, both options are required to be provided, for further evaluation from the customer.
- With reference to maintenance
 - In case licensing model includes also maintenance services, such needs to be clearly specified.
 - In case maintenance is quoted separately, costs are required to be stated separately.
 - In case there are different levels of SLA, then do provide pricing model for each of them.
 - SLA terms for maintenance services to be included.
- Payment terms

3 Upgrades

You must state if upgrades are included in licensing and / or maintenance costs.



In case upgrades are priced separately, please provide:

- Cost of model and cost for the upgrade
- Payment Terms

4 Additional changes/ amendments

Price per MD in case further changes/ amendments are required after the go live.

5 SAAS Solution

In case you offer SAAS solution:

- Licensing / maintenance / SLA costs for the application must be stated separately.
- Infrastructure hosting / upgrade / maintenance costs must be stated separately.
- Payment Terms

6 Training / Academy

- Training of customer employees
- Cost
- Payment Terms

ANNEX B
REQUIREMENTS

A. FUNCTIONAL REQUIREMENTS

1. Audit Planning & Scheduling

- Ability to define audit universe (branches, departments, IT systems, products, services, outsourced providers).
- Risk-based audit planning (prioritize areas based on inherent and residual risk levels).
- A dynamic calendar for scheduling audits, allocating resources, and tracking planned vs. actual timelines. Automated scheduling of audits with notifications and reminders.
- Assignment of auditors with role-based access and segregation of duties.

2. Risk Assessment & Control Mapping

- Risk and control library tailored to banking operations (credit risk, AML/CFT, operational risk, IT risk, etc.).
- Ability to link audits and controls to specific regulations and receive alerts on regulatory updates (central bank regulations).
- Ability to score risks (likelihood × impact).
- Integration with risk registers and compliance monitoring tools.

3. Audit Execution & Fieldwork

- Create, review, and link digital workpapers. Support for standardized templates (like IIA standards) and structured data entry. Digital working papers for auditors to document evidence.
- Checklists/questionnaires for branch audits, credit process reviews, IT audits, etc.
- Workflow for uploading supporting documents (loan files, contracts, reports). Secure upload and linking of evidence (screenshots, transaction logs, system reports, emails) to specific workpapers and controls.
- Integrated tools for defining test populations, performing statistical or judgmental sampling, and recording test results.
- Real-Time Collaboration. Features for auditors to comment, tag team members, and request clarification within the platform.

4. Finding Management & Follow up

- Standardized templates for audit findings (condition, criteria, cause, effect, recommendation).
- Categorization of findings by severity (high/medium/low).
- Root cause analysis functionality. Fields and tools to document the root cause of an issue (e.g., process failure, human error, system flaw).
- Corrective action plan tracking deadlines and responsible people. A formal process for auditors to validate and close remediated issues, including evidence submission and approval. Possibility to embed and track corrective actions plans for other external audit reports issued to the bank (i.e. Regulatory Bodies, Audit Committee recommendations, External Auditors etc.).
- Automated escalations to management for high-risk or overdue issues. Assign issue owners, due dates, and action plans. Send automated reminders for overdue items.

5. Reporting & Dashboarding

- Automated generation of audit reports (branch audits, thematic reviews, IT audits). Categorization General Assessment of the ICS by severity (unsatisfactory /major improvement required/ improvement required/ minor improvement required/ satisfactory).
- Pre-built templates for audit reports, committee packs, and regulatory submissions.
- Customizable dashboards showing overdue actions, open issues, risk heatmaps.
- Export options (Word, PDF, Excel, Power BI integration). User-friendly interface for auditors to build custom reports and queries without IT support.
- Audit trail of changes in reports and findings.

6. Security & Access Control & Integration

- Role-based access control (auditors, managers, administrators).
- Encryption of audit evidence and sensitive documents.
- Un-editable Full audit trail of user activities (who accessed, modified, or closed issues).
- Compliance with bank's IT security policies.
- Pre-built connectors to core banking system (Core Banking, Shareholders) and ability to connect via APIs.
- Mapping banking regulations (AML, GDPR, Central Bank Regulations).



- Integration with core banking applications for transaction testing.
- Support for external auditor and regulator requests (secure evidence sharing).

7. User Experience & Support

- Customizable executive dashboard providing a holistic view of the audit universe, key risk indicators (KRIs), open issues, audit progress, and overall control health.
- User Permissions (View, Edit, Approve) based on role (Auditor, Team Leader, Audit Manager, Issue Owner, Executive Reporting Line, Admin) and data sensitivity.
- Ability to design and automate multi-stage workflows for audit planning, execution, review, issue management, and reporting.
- Searchable database of audit reports and lessons learned.
- Templates and methodology library aligned with IIA Standards.
- Secure storage and version control for all audit-related documents (workpapers, evidence, policies, reports). Training modules and in-tool guidance.

B. AUDIT TRAIL

C. RBAC

D. IMPLEMENTATION

E. SECURITY REQUIREMENTS:

- **Document Integrity**

In order to ensure authenticity of the documents the software must provide:

- **Electronic signature** to ensure that the document has not been altered (optional).
- **Version Management** to protect the validity of a document by recording who changed what and when.
- **Change logs** to record any access, annotation and workflow change of documents. Provide reporting for these changes.

- **Protection against malware**

The system must ensure active protection against malware to protect the platform and users' devices.

- **Access Controls**

- The solution should ensure individual login and role-based access controls. Specific rights should be assigned to users so that they can access only documents relevant to them. Users may have different access depending on business needs. The system should ensure proper authentication mechanisms. Ensure that the application can be authenticated via LDAP (for on premise solution).
- For Cloud applications, Support Single Sign-On (SSO) using Microsoft Entra ID as the Identity Provider (IdP). Support SAML 2.0, OpenID Connect (OIDC), or OAuth 2.0 for authentication.
- In case single sign on is not supported for cloud applications, MFA is required.

- **Data Encryption**

- Data encryption during transmission and storage. Ensure that the data is transmitted securely. Secret data (passwords, debit/credit cards data, etc.) if stored, should be encrypted.

Data Integration & Delivery Requirements

The internal audit tool must support flexible, secure, and efficient data ingestion from the bank's Data Warehouse (DWH) and core banking systems. To ensure compatibility and operational alignment, you must specify:

- **Data Ingestion Mode:** Whether the tool requires real-time streaming or batch-based data delivery.
- **Integration Method:** How data will be delivered - direct database connection, API-based access, or file-based ingestion (CSV, JSON, etc.).



- **Data Domains and Historical Information:** Which business areas and how many years of data are required?
- **Data Pre-processing Responsibilities:** Clarify whether the tool performs data sampling, filtering, and transformation internally, or if these steps must be handled upstream in the DWH workflow.

F. SERVICE LEVEL AGREEMENT (SLA) & INCIDENT HANDLING

- Please provide an example Service Level Agreement (SLA).
- Which service levels are available? Describe those in detail, especially regarding the availability of company customer support (Mo - So, bank holidays, weekends, etc.) and how customer support can be reached out (email, mobile, etc.).
- Please describe the process of incident handling, dedicated portal for reporting, time frames of resolution, etc.

G. DEMO PRESENTATION

You are required to provide a live demo presentation of their proposed solution. Preferably, availability of a tool demo for temporary exploration of key features by the team.

H. SERVICE DURATION:

3 - 5 years, with annual renewable rights.

I. YOUR OFFER SHOULD CONTAIN:

- Financial offer
 - Financial offer will be provided for the following periods:
 - 3 years
 - 5 years
 - Note: Your policy on financial terms to be stated for the duration longer than the initial duration.
- Technical offer: Presentation of system functionalities
 - Presentation of system technical architecture
 - Presentation on security features
 - Implementation plan
- Service Level Agreement (SLA)
- Delivery terms
- Warranty
- Payment terms related to service delivery.
- List of Clients for respective similar services or equal to the one requested above.
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