

INVITATION TO QUOTE

Dear Sir/Madam,

1. You are invited to present your quotation(s) for: "**TREASURY TOOL**" for Tirana Bank needs. As described below on point 5 (Details & Technical Specifications) and Annex 1, and 2.
2. You should provide to us Technical Offer and Financial Offer for "**TREASURY 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 Treasury Tool Bid" and submitted to address below:

Procurement Unit

Banka e Tiranës, Head Office, Zhan D'Ark Boulevard, "MET Tirana Building", Tirana, Albania.

4. THE DEADLINE

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

26.06.2026.

5. DETAILS & TECHNICAL SPECIFICATIONS

- A. Tirana Bank is requiring a solution that aims to implement a comprehensive Treasury System to automate treasury operations, enhance risk management and ensure compliance with internal and regulatory requirements.

1. BUSINESS REQUIREMENTS - shortly presented below, but detailed information is provided in Annex 2

- 1.1. Front Office Business Requirements
 - 1.1.1. FX Front Office Requirements
 - 1.1.2. Money Market Front Office Requirements
 - 1.1.3. Securities Front Office Requirements
- 1.2. Middle Office Business Requirements
 - 1.2.1. FX Middle Office Requirements
 - 1.2.2. Money Market Middle Office Requirements
 - 1.2.3. Securities Middle Office Requirements
- 1.3. Back Office Business Requirements
 - 1.3.1. FX Back Office Requirements
 - 1.3.2. Money Market Back Office Requirements
 - 1.3.3. Securities Back Office Requirements
- 1.4. Accounting Requirements for money market and foreign transactions
- 1.5. Reporting Requirements (FX, Money Market, Fixed Income)

2. TECHNICAL REQUIREMENTS – presented in detail in Annex 2.**3. NON-FUNCTIONAL REQUIREMENTS** – presented in detail in Annex 2.**4. USERS & SEGREGATION OF DUTIES** – presented in detail in Annex 2.

5. **SECURITY REQUIREMENTS**

Please fulfill Excel Document “Information Security Technical Requirements” attached in the email.

6. **SERVICE LEVEL AGREEMENT (SLA)** & Incident handling

You are required to outline your proposed Service Level Agreement (SLA) and incident management framework to ensure high system availability, effective support, and operational continuity for the Treasury Management System. Detailed requirements covering service levels, availability targets, support coverage, incident classification, response and resolution times, escalation procedures, governance, and reporting are fully described in Annex 1, which forms an integral part of this Invitation to Quote and must be adhered to when preparing proposals.

7. **DEMO PRESENTATION**

You are required to provide a live demo presentation of your proposed solution.

After submitting the financial & technical offer, you will be required to provide a live demo presentation of your proposed solution.

You are required to submit a comprehensive technical proposal in line with the scope and structure defined in this Invitation to quote. The proposal must clearly address technical offer, delivery, licensing, support, deployment options, and training services, implementation, previous experience for similar services ensuring transparency and comparability across submissions.

The demonstration should be scenario-based and aligned with the Bank’s treasury requirements, illustrating FX, money market, and securities workflows, end-to-end STP processing, system flexibility, scalability, usability, and integration with external banking systems and market platforms. You should be prepared to walk through key configuration interfaces and address implementation-specific questions.

6. **PRICE**

You are required to submit a clear, transparent, and fully itemized commercial proposal. The proposal must define the pricing model, pricing terms, and payment conditions, and clearly distinguish between one-off and recurring costs, mandatory and optional components, and assumptions or exclusions.

Your financial offer must include:

- Detailed commercial proposal covering:
 - 3-year period
 - 5-year period

- Pricing terms

You should provide policy on pricing and commercial terms for durations beyond the initial contract period.

- Terms for pretermination of contract.

a. **Implementation Services**

You are required to quote for:

- Implementation Plan, including phases, milestones, and timelines.
- Detailed deliverables aligned with the proposal scope and implementation approach.
- Custom Development, if required with clear assumptions and dependencies.
- Payment Terms related to implementation milestones.
- Implementation Cost Breakdown, specifying fixed-price and/or time-and materials components.

b. **Licensing & Maintenance Model and related costs**

You must clearly describe and price their licensing and maintenance model, including:

Licensing:

- Licensing model (e.g. perpetual, subscription, SaaS, modular, user based)
- Licensing costs (initial license, annual subscription, or both)
- If multiple licensing models are available, all applicable options must be provided for customer evaluation.



Maintenance & Support

- Clear indication whether maintenance is included in the licensing model or priced separately.
- Separate pricing for maintenance services, if not included
- Description and pricing for different SLA service levels, if applicable
- SLA terms applicable to maintenance and support services
- Price for future development

Commercial Terms

- Payment Terms applicable to licensing and maintenance fees

c. Upgrades

You must state clearly whether:

- Software upgrades are included in licensing and/or maintenance fees.

If upgrades are priced separately, you must specify:

- Upgrade pricing model and cost.
- Scope of services included.
- Payment Terms.

d. Additional changes / amendments

You are required to specify:

- Price per man-day (MD) for additional changes, enhancements, or amendments requested after go-live.
- Any conditions or minimum effort requirements.
- Applicable payment terms.

e. Deployment Model and Pricing Requirements

You are required to clearly state the proposed deployment model for the Treasury System and provide separate and transparent pricing accordingly.

The proposal must explicitly indicate whether the solution is offered as:

- On-Premises, (if on prem sol requires specific architecture (i.e servers etc) please list all such requirements)
- Cloud-based (SaaS), or
- Both options.

If both deployment models are available, pricing for each option must be provided separately.

Please provide:

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

f. Training/Academy

You must include details and pricing for training services, including:

- Training scope and format (on-site, remote, train-the-trainer)
- Number of participants and training days
- Training materials and documentation
- Training costs
- Payment Terms

Detailed Price requirements are given in Annex 1.

7. SERVICE DURATION:

- The expected duration of the service is 3 years to 5 years contract duration, with the possibility of extension, subject to mutual agreement and satisfactory performance.
Terms and conditions for pretermination of contract should be sent by your side.



8. SERVICE DELIVERY

The service is required to commence within 2 weeks from contract signature. You are expected to propose a realistic implementation and delivery timeline that meets the indicated timeframe and ensures timely availability of the system in line with the phased implementation approach defined in this Invitation to Quote.

9. DOCUMENTATIONS

The following documentations should be parts of your offer:

- Financial offer (including all requirement in Annex 1 and Annex 2).
- Technical offer, including all requirement mentioned in point 5 above and Annex 2
- Extract 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” questionnaire (to be completed by all tender’s participants)

10. CONTACT

For further information you should contact at:

e-mail: procurement@tiranabank.al

- 11.** 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 1 - COSTS

The financial offer should be provided for the following periods:

- 3 years
- 5 years

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

Terms for pretermination of contract.

No	Description	Define Unit	Cost/Unit	-Payment terms: Days after invoice issued -Invoicing: upfront or not annually or monthly or other
1	Implementation Services <ul style="list-style-type: none"> • Implementation Plan, including phases, milestones, and timelines. • Detailed deliverables aligned with the proposal scope and implementation approach. • Custom Development, if required with clear assumptions and dependencies. • Implementation Cost Breakdown, specifying fixed-price and/or time-and materials components. 			
2	Licensing & Maintenance Model and related costs If multiple licensing models are available, all applicable options must be provided for customer evaluation.			
2.1	a. Licensing model (please stress if perpetual, subscription, SaaS, modular, user based)			
	b. Licensing costs (initial license, annual subscription, or both)			
2.2	a. Maintenance/Support Cost (if not included in Licence cost)			
	b. Maintenance Services (if not included)			
	c. Pricing for different SLA service levels, if applicable Send SLA terms applicable to maintenance and support services			
	d. Price for future development			
3	Software Upgrades State clearly whether Software upgrades are included in licensing and/or maintenance fees.			
3.1	Upgrades cost (if not included in Software upgrades are included in licensing and/or maintenance fees). Specify: <ul style="list-style-type: none"> - Upgrade pricing model - Scope of services included 			
4	Additional changes / amendments Price per MD for additional changes/enhancements, or amendments requested after go-live. Specify: <ul style="list-style-type: none"> - Any conditions or minimum effort requirements 			
5	Training/Academy Cost Include also: <ul style="list-style-type: none"> - Training scope and format (on-site, remote, train-the-trainer) - Number of participants and training days - Training materials and documentation 			

NOTE: Deployment Model and Pricing Requirements

Clearly state the proposed deployment model for the Treasury System and provide separate and transparent pricing accordingly.

The proposal must explicitly indicate whether the solution is offered as:



- On-Premises, (if on prem sol requires specific architecture (i.e servers etc) please list all such requirements)
- Cloud-based (SaaS), or
- Both options.

If both deployment models are available, pricing for each option must be provided separately.

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 submit a comprehensive commercial proposal in line with the scope and structure defined in this Invitation. Detailed requirements related to:

- Pricing structure,
- implementation services,
- licensing and maintenance models,
- upgrades,
- deployment options (on-premises and/or cloud/SaaS),
- training services,
- payment terms, and proposal content
- are fully described in the corresponding Annex 2, point 8- Price, which form an integral part of this Invitation.

You are expected to review and comply with the annexed requirements when preparing their offers.

All pricing, technical, and service-related details referenced in this section shall be provided in accordance with the specifications set out in Annex 2, point 8- Price.

ANNEX 2 - REQUIREMENTS

Treasury System – Requirements & Use-Case Package (FX, Securities, Money Market & Repos)

The Bank's Treasury function manages FX, Money Market, and Securities activities on a daily basis. Treasury currently executes approximately 1,200 FX, Money Market and securities transactions per month, primarily for liquidity management and balance-sheet purposes, across multiple currencies. Securities activities mainly consist of investments in government and other fixed-income instruments, with an outstanding portfolio of approximately 700mln euro securities positions including LEK-denominated and foreign-currency securities.

The Bank intends to replace manual and spreadsheet-based Treasury operations with an integrated Treasury System supporting FX, Money Market, and Securities activities. The selected solution must provide full STP capabilities, robust integrations with existing internal and external systems, strong controls, and scalable architecture aligned with best banking practices.

Scope: Front, Middle & Back Office with STP and unified limits. Currencies in scope: LEK, EUR, USD, GBP, CHF.

This document consolidates functional use cases and requirements for implementing an integrated Treasury System covering Foreign Exchange (FX), Securities (bonds & equities), Money Market borrowing/placements, and Repurchase Agreements (Repos).

1. Business Requirements (Functional Requirements)

1.1 Front Office Business Requirements

Scope (common across asset classes):

- **Real-time deal capture** with unique deal reference and full lifecycle (pending → booked → confirmed → settled → amended/cancelled).
- **Pre-deal checks:** counterparty/dealer/position/stop-loss/internal & regulatory limits with block/warn workflows and approvals based on profiles.
- **Live dashboards:** positions by book (trading/sales/banking), product, currency, dealer, counterparty, channel (branches, online, interbank); P&L (realized/unrealized) and limit headroom.
- **Market data integration:** Bloomberg/Refinitiv for deal captures/rates/prices/yields; controlled overrides with authorization.
- **Straight-Through Processing (STP)** to confirmation, settlement, accounting, and risk without Excel dependency.
- **Alerts generation based on Early Warning and Limit levels** with real time, in the system alerts and e-mail configured alerts.
- **Profiles based operations** as per the profiles of the Bank without limitation and ability to handle without jeopardizing system performance the parallel usage of the system by many users concurrently.

1.1.1 FX Front Office Requirements

Products

- FX Spot
- FX Forward
- FX Swaps
- Banknotes

Currencies: LEK (ALL), EUR; USD; GBP; CHF

Counterparties

- Bank's clients
- Public and Financial institutions
- Local and international banks

Business Requirements

- Real-time deal capture, ticket generation with all deal related data and storage of FX Spot, Forward, Swap, and Banknotes trades with unique deal reference and timestamps. Support for multi-leg structures: e.g. Spot+ Forward (Forward)
- Automatic ingestion and inclusion in the Bank's FX position of FX transactions performed from all non-treasury channels (branches, online banking, and other banks structures-payments, visa etc) without



manual intervention. Separate identification of channel-based FX activity and visibility of deals data (currency, balance and FX rate used) by channel.

- Ability to enter/ capture internal FX deals between Sales and Trading books with manual pricing. System should support internal back to back trades to transfer risk from sales channels to trading desks.
- Ability to enter trades manually directly into the Treasury system using a user interface. The system should support deal ticket creation, selection of deal data (counterparty, rate, value date, currency pair and multi leg deals, broken dates)
- Interbank deals, or any other deal transacted through Bloomberg and Refinitiv via interface, no manual input or printed tickets.
- Ability to amend and cancel deals with full audit; re-pricing and re-posting cascades to confirmation/settlement/accounting.
- Real-time FX open position display with the respective weighted FX price: by currency, consolidated FX position across all channels, by product, trader, desk, separate FX positions views for each channel, (treasury, online banking, branch and any other channel.) Visibility of FX prices used by each channel. (treasury and other channels)
- Pre-deal limit validations: counterparty credit limits, dealer/desk trading limits, stop-loss thresholds, intraday and O/N position limits, regulatory exposure caps, product specific limits.
- Real time calculation of P&L and P&L panel for realized and unrealized with attribution by desks (sales & trading) product/dealer/counterparty channel forward points and NPV for forwards. Ability to see Treasury P&L alone, other channels alone and combined P&L.
- Unified blotter for all sources (treasury, branches, interbank, online banking and other channels). Ability to sort and filter by trader, counterparty, channel, product, currency pair status.
- Four-eyes approval for threshold-based FO authorization and Four-eyes approval for large transactions or out-of-policy deals.
- Pending & recent trades: status to settlement
- Automatic live FX rates from Bloomberg/Refinitiv feed for internal valuation.
- Ability for FO to override stale or missing market data with approval from FO supervisor.
- Trade simulation tool: P&L impact, forward points impact, and position impact before trade execution.

1.1.2 Money Market Front Office Requirements

Products

- Deposit with Banks (placements/borrowings)
- Repos/Reverse repos

Currencies: LEK (ALL), EUR; USD; GBP; CHF

Counterparties

- Local and international banks.
- Financial institutions.
- Bank's clients (for repos).
- Real time booking, storage and ticket generation with all deal related data for unsecured borrowing and placements (O/N, T/N, S/N, up to 1Y) and repos/reverse repos capture including cash leg and collateral leg. (classic, term, open) with unique deal reference and timestamps.
- Interbank trades, or any other trade transacted through Bloomberg/Refinitiv via interface, no printed tickets. System auto-populates deals data (counterparty, rate, tenor, currency, settlement date, trader ID)
- Rollover function for MM and repos (same or amended terms: rate, tenor, size, collateral, haircut).
- Ability to enter trades manually directly into the Treasury system using a user interface.
- Ability to Amend/Cancel with full audit; re-pricing and re-posting cascades to confirmation/settlement/accounting.
- Pre-deal limit checks: counterparty rating, counterparty exposure, tenor limits, , Collateral eligibility & concentration (for repos), dealer limits
- Deal simulation (before commit): limit usage and maturity profile.



- Pending & recent trades: status to settlement
- Dashboards: Real time positions & exposures: by counterparty, currency, tenor/maturity buckets, product (MM vs Repo).
- Dashboards: Returns & funding costs: accrual P&L, weighted average return/funding cost by currency/counterparty.
- Dashboards: Liquidity view & cash ladder: intraday and forward cash flows (including repo near/far legs) with drill-down to trades.
- Dashboards: Limit headroom: live usage vs. limits (counterparty, tenor, collateral concentration) with early warnings.

1.1.3 Securities Front Office Requirements

Instruments

The System should support the following:

1. T-bills, Commercial Paper and Bonds

- By interest structure: discounted, fixed-rate bonds, Floating rate bonds, fixed to floating; zero-coupon bonds, perpetual.
- By maturity: short-, medium-, and long-term bonds.
- By issuer: government and other eligible issuers (Supranational, Agency, corporate etc).
- By coupon features: annual and semi-annual and quarterly coupon bonds, bullet redemption, Amortizing bonds.
- By currency: local and foreign currency bonds.
- Optionality (embedded features) - Plain-vanilla bonds (no options); Callable bonds; Puttable bonds; Convertible bonds, Sinkable, Covered bonds.
- By accounting: Held at Amortized Cost; FVOCI; FVTPL.

2. Equities:

By instrument type: common shares preferred shares; exchange-traded funds (ETFs) (equity ETFs, bond ETFs, mixed / index-tracking ETFs).

By income characteristics: dividend-paying and non-dividend-paying equities.

By market status: listed and unlisted equities.

By embedded features: equities with and without embedded options (e.g. convertible or redeemable shares).

By currency: local and foreign currency equities.

By accounting: FVOCI; FVTPL

Currencies: LEK (ALL), EUR; USD; GBP; CHF

- Automatic capture of securities trades from Bloomberg/Refinitiv (no manual input).
- Real-time capture of securities transactions including deal storage and ticket generation, with complete deal data and the ability to manually input additional information required for proper registration in other integrated systems. Each deal should be assigned a unique reference and timestamp.
- Ability to manually input trades with clients, primary market allocations or from other sources where automation is not available via user interface.
- Ability to amend and cancel deals with full audit; re-pricing and re-posting cascades to confirmation/settlement.
- Ability to determine the classification (categorization) as per IFRS 9 of the securities in front office.
- Instrument static data enrichment, including—but not limited to—1. For T-bills CP and bonds: ISIN, terms and conditions, coupon details, call/put schedules, day-count convention, credit rating, sector, issuer, coupon frequency, and benchmark. 2. For Equities and ETFs : ISIN, instrument type (common shares, preferred shares, ETF), issuer, sector, listing exchange, ticker/symbol, currency, dividend characteristics (distributing or accumulating), corporate action attributes, and benchmark or underlying index (for ETFs), as applicable. The system should allow flexible configuration and



extension of static data fields to capture any additional information required for the proper registration, maintenance, and synchronization of securities within the integrated custodian system.

- Automatic live securities prices from Bloomberg/Refinitiv feed for interval valuation of securities. For T-Bills, CP and bonds: fair value from BBG/Refinitiv for foreign currency; ALL bonds valued using linear interpolated based on latest primary auctions results (yields) to produce curve based prices; compute clean/dirty, accrued, PV01, VAR, modified duration, MtoM for each bond.
- For Equities; Vendor price (last/close/composite) with corporate -action-adjusted price where applicable.
- Trade simulation: Simulate buy/sell before committing; expected P&L, yield/return, duration impact, PV01 change, VAR change, risk limit usage, liquidity metrics (for equities: ADV vs ticket size), fees.
- Pre-trade checks referring all limits in place.
- The system shall provide a consolidated dashboard for securities portfolios (bonds and equities), enabling real-time visibility and monitoring of positions, valuation, performance, and risk across all accounting classifications.

At a high level, the dashboard shall display, at instrument (ISIN) and portfolio level:

- Fair value and mark-to-market valuation
 - Accrued interest (for bonds) and dividend information (for equities)
 - Unrealized and realized **P&L**.
 - Portfolio and instrument-level returns.
 - Key risk indicators, including duration, VAR and exposure.
 - Risk limit utilization and breaches by ISIN, issuer, and portfolio.
 - Consolidated views **by currency**, with drill-down capability.
- Real-time FO dashboard: positions by book (trading/banking), instrument (Bond/Equity), sector, issuer, country, maturity bucket (for bonds), return/yield and currency.
 - Limit headroom: Real time usage versus internal and regulatory limits (issuer, rating floor, PV01, maximum maturity, country bucket, Albanian Government cap, Albanian corporates, EU vs non-EU gov/corp)
 - Pending & recent trades: status to settlement.
 - Real time P&L monitoring: P&L by instrument, currency and portfolio: realized/unrealized.
 - Support for issuer credit rating integration (S&P, Moody's, Fitch).
 - The system must allow flexible configuration of instrument attributes, including but not limited to tenor, coupon structure, day-count convention, payment frequency, and currency, optionality without the need for custom development.

1.2 Middle Office Business Requirements

1.2.1 FX Middle Office Requirements

The tool should provide a clear, real-time view of the bank's Foreign Exchange (FX) exposures, ensure proper risk monitoring, and support limit control for Treasury and Risk Management.

The System should support:

- Real-time consolidated FX exposure and open position monitoring across all trading channels (Digital Banking platform, Core Banking System, Cards Management Systems, Accounting System, Payment Systems).
- Calculation of Notional exposure, MtM value, Profit/Loss (realized/unrealized), Net Open Position in each currency.
- Auto update positions immediately upon deal capture (new deal, deal modification, market rate change)



- Independent monitoring of FX position by: currency, dealer, counterparty, branch, product (spot, forward, swaps), maturity/tenor, trading book vs sales book
- Provide intraday position and end of day position by currency and consolidated.
- Projected o/n and T+1 counterparty positions.
- Monitoring of Daily and monthly P&L and stop loss limits.
- Different type of FX limits including: Net Open Position limit, Dealer limit, Counterparty exposure limits, Stop loss limit.
- Display real time limit utilization and allow for pre-check of limits before finalizing a deal.
- Trigger alerts when limits approach thresholds (triggering levels to be flexible as per decisions).
- Trigger breach notifications when limits are exceeded.
- Alerts must support multiple channels: email, on-screen notification.

Limits Management

The system must:

- Store and allow maintenance of all approved limits (counterparty /group of related counterparties limits, trader limits, currency-specific limits, daily stop-loss limits).
- Allow limits to be updated (with authorization) based on profiles.
- Keep full audit trail of limit changes.
- Support temporary overrides with expiration dates and approval workflow.

Current limits structure includes:

- Authorized currencies
- Permissible instruments
- Overnight Trading Position (NAP) with currency sub-limits
- Intraday Trading Position
- Position Tenor Restrictions
- Daily Loss Notification & Stop Loss Limit
- Monthly Loss Notification & Stop Loss Limit

Note: structure of limits may change therefore, no limitation in the matrix of limits and flexibility in future limit changes is required.

Reporting

The system should at least produce simple, clear reports such as:

- Daily FX exposure report (FX SPOT, FX Forward, FX SWAP)
- Limit utilization report.
- Breaches report
- Dealer activity summary
- Profit/Loss report (daily/aggregated)

Reports should be able to be exported to Excel and PDF.

Reports should be customizable based on profiles.

Reports should be able to be generated real time during the day and whenever required, filtering the period of interest.

Each report is expected not to have more than 20 fields.

Ability to extract data from the Treasury Tool and feed into the Datawarehouse of the Bank.

Must support end-of-day reconciliation between:

- Front-office,

TIRANA BANK

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- Back-office,
- General ledger.

1.2.2 Money Market Middle Office Requirements

The tool should provide real-time visibility and control over Money Market (MM) positions, exposures, and limits arising from Treasury activities such as placements, borrowings, repos, and short-term liquidity management.

The system should:

- Capture all MM transactions, including:
 - Deposits (placed and taken)
 - Loans
 - Interbank placements/borrowings
 - Repos / Reverse Repos
- Receive trades automatically from the front-office dealing module and consolidate positions by counterparty, currency, maturity.
- Auto update positions immediately upon deal capture (new deal, deal modification/cancelling, maturities)
- Support manual input only through a maker-checker workflow.
- Validate key deal attributes (amount, rate, counterparty, maturity).
- Display real time limit utilization and allow for pre-check of limits before finalizing a deal. Show remaining limits available after each new/maturing deal.
- Project liquidity position for the next 3 days.
- Trigger alerts when exposures approach thresholds (triggering levels to be flexible as per decisions).
- Trigger breach notifications when limits are exceeded.
- Triggers when collateral values drop (repo)
- Alerts must support multiple channels: email, on-screen notification.

Specifically for repos:

- Calculate exposure net of collateral, applying applicable haircuts.
- Compute exposure under different market conditions (e.g., stressed haircuts).

Limits Management

The system must:

- Store and allow maintenance of all approved limits (counterparty limits not only at single counterparty level but also groups of related counterparties, internal and regulatory limits, tenor-specific limits).
- Allow limits to be updated (with authorization) based on profiles.
- Keep full audit trail of limit changes.
- Support temporary overrides with expiration dates and approval workflow.
- The system must classify exposures by configurable tenor buckets as requested by the Bank.

Reporting

The system should produce simple, clear reports such as:

- Daily exposure report per counterparty, currency, transaction type and maturity
- Limit utilization report.
- Breaches report
- Detailed Activity Report
- Accrued interest on active positions.
- Liquidity exposure based on maturity buckets.

Reports should be able to be exported to Excel or PDF.

Reports should be customizable based on profiles.



Reports should be able to be generated real time during the day and whenever required, filtering the period of interest.

Each report is expected not to have more than 20 fields.

1.2.3 Securities Middle Office Requirements

Limits Management

The system must:

- Store and allow maintenance of all approved limits.
- Allow limits to be updated (with authorization) based on profiles.
- Keep full audit trail of limit changes.
- Support temporary overrides with expiration dates and approval workflow.

Limit dimensions: Current dimensions of limits include unique or combination of the following:

Albanian Sovereign Debt & Albanian corporate bonds:

- Maximum exposure at portfolio level
- Maximum exposure by sub-portfolio, currency, and maturity
- PV01 limit by portfolio
- Loss notification
- Issuance participation limit
- Regulatory maximum limit (at counterparty and group of related counterparties level)

EU countries Sovereign & Corporate Bonds

- Maximum exposure at portfolio level
- Maximum exposure by sub-portfolio, currency, and maturity
- PV01 limit by portfolio
- Minimum Issuer Rating
- Loss notification
- Regulatory maximum limit (at counterparty and group of related counterparties level)
- Internal policy limits as max exposure for rating groups against regulatory capital

Non-EU countries Sovereign & Corporate Bonds

- Maximum exposure at portfolio level
- Maximum exposure by sub-portfolio, currency, and maturity
- Minimum Issuer Rating
- Permissible Countries List
- PV01 limit by portfolio
- Loss notification
- Regulatory maximum limit (at counterparty and group of related counterparties level)
- Internal policy limits as max exposure for rating groups against regulatory capital

Equities

- Max exposure of equities portfolio as % of Capital
- Min counterparty rating
- No single equity position should exceed X% of the equity portfolio.
- No sector exposure should exceed X% of the equity portfolio.
- Max VAR limit for the equity portfolio

- Max VAR limit by sector
- Equity Beta sensitivity Limit
- Daily stop loss limit
- Monthly stop loss limit
- Regulatory maximum limit (at counterparty and group of related counterparties level)

Note: structure of limits may change therefore, no limitation in the matrix of limits and flexibility in future limit changes is required.

The system should:

- Trigger alerts when exposures approach thresholds (triggering levels to be flexible as per decisions).
- Trigger breach notifications when limits are exceeded.
- Alerts must support multiple channels: email, on-screen notification.

Risk Metrics

1. The system should calculate/be able to retrieve:
 - Independent Price Verification and MtM check against the FO prices (ability to apply tolerance levels for deviations)
 - PV01 by portfolio,
 - Duration and Modified Duration,
 - VAR
 - Equity Beta sensitivity
 - Stress Testing / Scenario analysis - interest rate shocks, spreads widening/narrowing, equity price shocks.
 - Concentration indicators: by counterparty, sector of activity, country, security type, etc.
 - MtM valuation of securities and P&L.
 - Market liquidity risk parameters (Example: bid-ask spread, depth, turnover)
 - Securities liquidity classification (HLA/Non-HQLA)

Note: the system should be flexible enough to accommodate other risk metrics should such necessity be made present in the future.

Reporting

The system should produce simple, clear reports such as:

- Detailed information on Outstanding investment portfolio
- Maturity report.
- Repo collateral availability.
- P/L of transactions during the last X days.
- IPV reports with price difference analysis.

(approx. 20-30 fields per report to be specified during the implementation process)

1.3 Back Office Business Requirements

1.3.1 FX Back Office Requirements

- Electronic 4-eyes validation of all FX trades, amendments, cancellations. Workflows are configurable by product and amount.
- Automatic SWIFT generation (MT, and ISO 20022) and STP dispatch to SWIFT gateway.
- Auto match incoming confirmations
- Provide an exception queue for mismatches.
- Automatic settlement on value date; nostro account selection and cashflow netting where applicable.



- Corporate actions/events (early termination, amendment) handled with automatic repricing and reposting.
- Management of FX SSI with version control and audit trail.
- Pending & recent trades: status to settlement

1.3.2 Money Market Back Office Requirements

- Electronic 4-eyes validation for trades, amendments, cancellations, and rollovers.
- SWIFT STP for MM cash legs (MT, and ISO 20022), replacing manual SWIFT creation; queue for exceptions.
- Auto match incoming confirmations
- Provide an exception queue for mismatches.
- Create/receive settlement instructions, statuses, and references.
- Automatic settlement on value date; nostro account selection and cashflow netting where applicable.
- Custody integration for collateral: allocate/earmark securities, apply haircuts, receive position & movement confirmations, and corporate action impacts if relevant.
- SSI (Standing Settlement Instructions) master with versioning, validation by currency/counterparty/venue.
- Pending & recent trades: status to settlement.

1.3.3 Securities Back Office Requirements

- Auto-generate confirmations (e.g., SWIFT, BBG/Refinitiv confirmations) and send STP to counterparties.
- Automated matching/affirmation; exception queue for mismatches (amount, price, ISIN, SSI, value date).
- SSI management with versioning and validation by currency/venue/counterparty.
- Settlement: generate and route SWIFT MT and ISO 20022.
- Custody system integration for final positions, corporate actions, and accounting. The treasury system sends trades and settlement details to Custody, which is the golden source for positions and performs accounting postings to Core Banking.
- Daily reconciliation: trade vs confirmation, settlement vs nostro, position vs custody.
- Ingest corporate action notices (e.g., MT, ISO 20022), manage elections for eligible events, auto-apply entitlements (coupons, dividends, redemptions, splits, bonus, rights), update positions/costs.
- Accounting events (accruals, coupon/dividend receipts, redemptions, amortization) are posted by Custody to Core; Treasury receives status for P&L/risk views.
- Pending & recent trades: status to settlement

1.3.4 Nostro Liquidity Monitoring Requirements

- Real-time balance monitoring
- Automatic detection of liquidity shortages.
- Support automated swift messages for nostro account funding (MT and ISO 20022).
- System-recommended funding actions, cut-off time monitoring, and intraday liquidity analytics, in full compliance with the BCBS 248 framework.

1.4 Accounting Requirements for money market and foreign transactions



- Automatic generation of accounting entries from Treasury System into Core Banking System for FX and Money Market deal (input by Treasury) lifecycle events: initiation, rollover, amendment, cancellation, early termination, and settlement. This cycle means that all accounting entries must be automatically generated into the Core Banking System based on lifecycle events of FX and Money Market deals inputted by Treasury.
- Real-time or near real-time posting of necessary information and mandatory fields into core banking system and other Bank's systems (retrieved from deal ticket inputted from front office in Treasury) in order that all accounting entries to be automatically generated into accounting system from core during the End of Day Process. Accounting entries must comply with local accounting and IFRS standards.
- Accrual calculations for MM borrowings/placements and FX forwards (if applicable), including automated daily accrual postings into Core banking System.
- **Accruals & Revaluations**
 - Daily accrual calculations for:
 - Money Market borrowings and placements
 - FX
 - Automated daily accrual postings from treasury system into core banking system.
 - End-of-day revaluation postings for FX positions based on market rates.
 - Support for interest accrual adjustments in case of amendments or early terminations (in there is applicable)
- The Treasury system should support for multi-currency general ledger (LEK, EUR, USD, GBP, CHF). The existing accounting system is already supporting the multi-currency general ledger.
- Rule-based accounting engine allowing configuration of debit/credit mapping per product, currency, counterparty type, and lifecycle event.
- Ability to regenerate accounting entries for past deals if required for audit or regulatory purposes.
- Automatic reversal and re-posting logic when trades are amended or cancelled.
- Accounting support for repos: cash leg entries, collateral movements (off-balance sheet memo postings if applicable), and margining.
- End-of-day batch capability for reconciliation between Treasury System and Core Banking GL balances.
- Validation rules to ensure completeness and accuracy of postings.
- Segregation of duties: Treasury users cannot override accounting rules
- Ability to generate reconciliation reports from Treasury System for reconciliation process with accounting postings, such as accruals, interest income etc.

1.5 Reporting Requirements

General Reporting Capabilities

- The system must provide reporting across FX, Money Market, and Securities from a single data source.
- The system must support multi-currency reporting with original and base currency views.
- The system must allow trade-date and value-date reporting.
- The system must support historical "as-of" reporting for any date.
- The system must ensure full drill-down from summary to transaction level.

Daily Treasury Control & Position Reporting

- The system must produce a consolidated treasury position by product and currency.
- The system must report net and gross positions by currency.
- The system must provide daily deal blotters by product, dealer, and currency.
- The system must report open vs settled transactions.

FX Reporting - Net FX open positions by currency; FX realized and unrealized P&L; FX volumes by currency pair and counterparty; FX exposure monitoring vs internal limits.

Money Market Reporting; Outstanding borrowings and placements with weighted average rates; Accrued interest, interest income, and expense by currency; Maturity ladders and liquidity view by currency; MM volumes and exposure by counterparty and currency

Securities Reporting- Positions by ISIN, issuer, and currency; Nominal, market value, and accrued interest; Realized and unrealized (MTM) gains/losses; Yield, return, average life, and risk metrics; Exposure monitoring vs internal limits.

Counterparty & Risk; Total exposure by counterparty across all products; Exposure breakdown by currency and product; Limit utilization and concentration monitoring

Performance & Management; Treasury P&L summaries (daily, MTD, YTD); Product-level P&L attribution; Management dashboards and summary views

Audit & Governance; Full trade lifecycle reporting; Logging of amendments, cancellations, revaluations; User activity and access audit; Recreation of historical reports

Regulatory Reporting

- **FX transaction volumes:** Daily volumes by currency pair and product with the respective FX prices; Accumulative and transaction-level views; Client-based aggregation with automatic identification of clients exceeding defined thresholds.
- *The system must report FX prices, rates, and notional amounts used per transaction.*
- **Securities reporting:** Positions by ISIN, issuer, currency; Nominal value, fair value, accrued interest, maturity; Maximum exposure by counterparty and issuer.
- **Money market:** volumes per counterparty, tenor, rate, currency

Reporting in standardized formats aligned with regulatory requirements.

Reporting Usability & Delivery

- The system must allow parameterized reporting (period, currency, product, counterparty)
- The system must allow users to save report templates.
- The system must support Excel and PDF exports.
- The system must enforce role-based access to reports.

2. Technical Requirements

Architecture: Modular, API-first, event-driven where possible; support on-prem or private cloud deployment as per bank policy.

Integrations: REST/Message queue/ISO 20022/MT standards; adapters for Bloomberg/Refinitiv, SWIFT, Core Banking, Custody, Data Warehouse.

Market data: real-time ticks and EOD snapshots; resilience to stale feeds with controlled overrides and audit.

Position & risk engine: near real-time recomputation on trade lifecycle events; supports but not limited to: NPV/forward points (FX), PV01/duration (bonds), liquidity metrics (equities), collateral values (repos).

Valuation: curve construction for ALL (MoF auction yields with linear interpolation), vendor prices/yields for foreign currency; FX translation across portfolios.

Limits engine: configurable dimensions (example but not limited to: counterparty/dealer/issuer/rating/country/sector/PV01/tenor/maturity/stop-loss), soft/hard thresholds, pre-trade and continuous checks, approval workflows.

Workflow: BPM-style engine for maker/checker, breach handling, exceptions, and SLA timers; email/notification integration.

Data: time-stamped, lineage-preserved datasets for trades, positions, valuations, limits, P&L, corporate actions; export to Data Warehouse.

Messaging: Guaranteed delivery with retries and idempotency for STP flows; reconciliation hooks and dashboards.

3. Non-Functional Requirements



Performance: sub-second pre-trade limit checks; <5 seconds end-to-end trade STP to confirmations; position recompute under 2 seconds for typical trades.

Scalability: handle peak volumes across channels (treasury, branches, e-banking) with horizontal scaling; burst handling for auction/roll times.

Availability: 99.9% service uptime target; planned maintenance windows; HA for critical components (limits, positions, messaging).

Resilience & Recovery: message replay, idempotent processing, RPO ≤ 5 minutes, RTO ≤ 30 minutes.

Auditability & Compliance: immutable logs, full user action audit, versioning of SSIs and static data, IFRS9 alignment and hedge accounting readiness.

Localization & multi-currency: support LEK, EUR, USD, GBP, CHF with correct calendars/holidays/day counts; local regulatory reporting hooks.

Testing & Environments: SIT/UAT/Pre-prod with synthetic data loaders, golden dataset regression packs, and performance benchmarks.

Observability: metrics, tracing, and alerting; operational dashboards (STP health, reconciliations, breaches, SLA timers).

Ability to store and retrieve historical data quickly, queries for analytics and data refresh cycles aligned with treasury needs (e.g., intraday liquidity updated every few minutes).

4. Users & Segregation of Duties

Total indicative users: 17 (7 Front Office, 3 Middle Office, 4 Back Office, 3 Viewers).

General User & Access Control

- The system must support role-based access control for all treasury users.
- The system must enforce segregation of duties between Front Office, Middle Office, and Back Office.
- The system must prevent any user from initiating, approving, settling, and accounting for the same transaction.
- The system must prevent self-approval at all workflow stages.
- The system must maintain a full audit trail of user actions, including user ID, timestamp, and action performed.

4.1 Front Office (7 users)

FO Dealer (5): Enter/amend/cancel trades within limits; view dashboards; no ability to approve their own threshold overrides. No access to settlements, accounting, or limit maintenance functions.

FO Supervisor (2): Four-eyes approval above thresholds; authorize exceptions; monitor dealer activity; positions and limit utilization; cannot change limit master data; perform settlements or accounting activities.

4.2 Middle Office / Risk (3 users)

MO Risk Analyst (2): Input limits/monitor exposures/ limit utilization, manage breach workflows, perform independent EOD valuation checks. No access to create, modify, approve or settle trades.

MO Supervisor (1): Approve limits/ overrides/exceptions; manage limit master data. No execution or settling trades.

4.3 Back Office & Custody (4 users)

BO Processor (3): Validate trades, manage SSIs, process settlements, cash movements, handle exception queues, prepare reconciliations. No possibilities to create and approves trades or modifies risk limits.

BO Supervisor (1): Four-eyes approvals, release SWIFT/ISO messages, authorize amendments/cancellations; separation from Front and Middle Office functions.

View-Only Users (3 users)

- The system must support view-only (read-only) user profiles.
- The system must restrict viewers to predefined reports and dashboards.
- The system must prevent viewers from entering, modifying, approving, or deleting any data.

4.4 Segregation of Duties Controls

1. The system must enforce a strict **maker–checker principle**, ensuring that users acting as makers (Front Office or Back Office) cannot act as checkers or approvers for the same transaction. A mandatory **four-eyes control** must apply across trade entry, confirmations, settlements, and all amendments.
2. The system must prevent Front Office users from maintaining or modifying limit master data and Settlement Instructions (SSIs).
 - Limit master data must be maintained exclusively by the Middle Office, subject to supervisor approval.
 - SSIs must be maintained exclusively by the Back Office, subject to supervisor approval.
 - All changes must be version-controlled and fully auditable.
 - The system must support escalation rules for limit breaches, failed settlements, and exceptions.
3. The system must require that the **release of SWIFT and ISO messages** be performed exclusively by a Back Office Supervisor. Users involved in message preparation or processing must not be permitted to release their own messages.
4. Accounting rules, mappings, and posting logic must be maintained exclusively by **Finance** Front Office users must have **read-only access** to accounting information and must not be permitted to amend accounting configurations.
5. The system must implement access control through **Role-Based Access Control (RBAC)** profiles. Any emergency or exceptional access (“break-glass” access) must be explicitly authorized, time-bound, fully logged, and subject to post-event review.
6. The system must log all trade creation, amendments, cancellations, approvals, and overrides.
7. The system must log all limit changes with before/after values and approvals.
8. The system must provide user activity and access reports for audit purposes.
9. The system must allow re-creation of historical user actions and approvals without recalculation.
10. The system must technically prevent segregation-of-duties violations.

Appendix A: Product & Message Coverage

FX: Spot, Forwards, Swaps; Confirmations MT; cash settlements MT / ISO 20022.

Securities: Bonds (Sovereign/Financial/Corporate), Equities; Settlement MT/ ISO 20022; corporate actions MT / ISO 20022.

Money Market & Repos: O/N, term, classic/open repo; collateral & haircuts; cash legs via MT; securities legs via MT/ISO 20022.

Appendix B: Integrations

Market Data: Bloomberg, Refinitiv – Automated retrieval of FX rates, bond prices/yields, equity prices and other relevant market data for independent valuation, revaluation, p&L calculation and risk monitoring; including static data enrichment (instruments, calendars, conventions).

Interbank: Bloomberg/Refinitiv –for FX, MM & Securities transactions executed on external trading platforms.

Core Banking: Automated generation and transmission of accounting entries for FX and Money Market (MM) via API/web services; retrieval of balances and posting for reconciliations purposes. (securities accounting excluded, as performed by Custody system)

Custody: integrate bi-directionally - securities deals executed in the Treasury System must be automatically transmitted to Custody for trade registration, settlement processing, and lifecycle management. The Custody System shall remain the system of record for securities positions, settlement status, corporate actions, and accounting postings, while providing position and settlement updates back to the Treasury System to ensure full alignment and reconciliation.

SWIFT Gateway: MT & ISO 20022 messaging STP for confirmations, settlement instructions, payments, and matching/affirmation.

Data Warehouse: The System must enable secure extraction of treasury data into the Bank’s Data Warehouse via read-only database access or alternative vendor-proposed mechanisms, subject to Bank approval.

Initial Position Migration (Day-One Positions)

The System must support initial migration of existing Treasury positions (‘Day-One positions’), including:

- FX and Money Market positions currently maintained in Core system/Excel.
- Securities positions sourced from the Custody System/Excel



The solution must provide data import tools/templates, validation controls, and reconciliation reports to ensure a complete and accurate migration of positions at go-live.

5. Security Requirements

Please fill Excel Document “Information Security Technical Requirements”.

6. Service Level Agreement (SLA) & Incident Management

You are required to describe their proposed Service Level Agreement (SLA) and incident management framework applicable to the Treasury System, ensuring high availability, operational continuity, and timely support throughout the service lifecycle.

Service Level Agreement (SLA)

The SLA shall define measurable service commitments, including but not limited to:

- System availability targets (uptime) and the method of measurement.
- Support coverage hours.
- Planned maintenance windows, including notification procedures.
- Performance monitoring, reporting, and review mechanisms.
- Escalation procedures and points of contact.
- Any service credits or remediation measures in case of SLA non-compliance.

You are requested to attach a sample SLA document outlining standard and optional service levels.

Incident Severity Classification & Response Times

You shall define an incident classification model with corresponding response and resolution targets, covering at least the following categories:

- Critical incidents (system unavailable or severe business impact)
- High severity incidents (major functionality impacted)
- Medium severity incidents (limited impact with workaround)
- Low severity incidents (minor issues or informational requests)

For each severity level, you must specify:

- Initial response time
- Target resolution or workaround timeframe
- Escalation path and responsibilities

Incident Management Process

You must describe a structured incident management process, aligned with recognized best practices (e.g. ITIL), including:

- Incident reporting channels (service desk, portal, email, phone)
- Incident logging, tracking, and prioritization
- Communication and status updates to the customer
- Escalation to specialized support or engineering teams
- Root cause analysis and corrective actions for major incidents
- Formal incident closure and documentation

Service Governance & Reporting

You shall describe how service quality and SLA compliance are governed, including:

- Frequency and content of SLA performance reports.
- Service review meetings and continuous improvement mechanisms.
- Designated service manager or single point of contact.

7. Demo Presentation

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All participants are required to provide a live demo presentation of their proposed solution as part of the evaluation process. The demonstration should be scenario-based and aligned with the Bank's treasury requirements, illustrating FX, money market, and securities workflows, end-to-end STP processing, system flexibility, scalability, usability, and integration with external banking systems and market platforms. Participants should be prepared to walk through key configuration interfaces and address implementation-specific questions.

8. Price

You are required to submit a clear, transparent, and fully itemized commercial proposal. The proposal must define the pricing model, pricing terms, and payment conditions, and clearly distinguish between one-off and recurring costs, mandatory and optional components, and assumptions or exclusions.

a. Implementation Services

You are required to quote for:

- Implementation Plan, including phases, milestones and timelines.
- Detailed deliverables aligned with the proposal scope and implementation approach.
- Custom Development, if required with clear assumptions and dependencies
- Payment Terms related to implementation milestones.
- Implementation Cost Breakdown, specifying fixed-price and/or time-and materials components.

b. Licensing & Maintenance Model and related costs

You must clearly describe and price their licensing and maintenance model, including:

Licensing

- Licensing model (e.g. perpetual, subscription, SaaS, modular, user based)
- Licensing costs (initial license, annual subscription, or both)
- If multiple licensing models are available, all applicable options must be provided for customer evaluation.

Maintenance & Support

Clear indication whether maintenance is included in the licensing model or priced separately.

Separate pricing for maintenance services, if not included

Description and pricing for different SLA service levels, if applicable

SLA terms applicable to maintenance and support services

Price for future development

Commercial Terms

- Payment Terms applicable to licensing and maintenance fees

c. Upgrades

You must state clearly whether:

Software upgrades are included in licensing and/or maintenance fees.

If upgrades are priced separately, you must specify:

- Upgrade pricing model and cost.
- Scope of services included.
- Payment Terms.

d. Additional changes / amendments

You are required to specify:

- Price per man-day (MD) for additional changes, enhancements, or amendments requested after go-live.
- Any conditions or minimum effort requirements
- Applicable payment terms

e. Deployment Model and Pricing Requirements

You are required to clearly state the proposed deployment model for the Treasury System and provide separate and transparent pricing accordingly.

The proposal must explicitly indicate whether the solution is offered as:

- On-Premises, (if on prem sol requires specific architecture (i.e servers etc) please list all such requirements)
- Cloud-based (SaaS), or
- Both options.



If both deployment models are available, pricing for each option must be provided separately.

Please provide:

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

f. Training/Academy

- o You must include details and pricing for training services, including:
 - o Training scope and format (on-site, remote, train-the-trainer)
 - o Number of participants and training days
 - o Training materials and documentation
 - o Training costs
 - o Payment Terms

9. Proposal Content Requirements

Your offer must include:

➤ **Financial Offer**

- Detailed commercial proposal covering:
 - o 3-year period.
 - o 5-year period
- Your policy on pricing and commercial terms for durations beyond the initial contract period
- Terms for pretermination of contract.

➤ **Technical Offer**

- Description of system functionalities
- Description of system technical architecture
- Description of security features

➤ **Additional Mandatory Documents**

- Service Level Agreement (SLA)
- Delivery terms
- Warranty conditions
- Payment terms related to service delivery.
- List of clients for similar or comparable services

Note: The Customer reserves the right to contact your clients directly to obtain references.

Proposed implementation plan

You are required to submit a structured implementation plan for the Treasury System, based on a phased delivery approach, ensuring controlled rollout, risk mitigation, and business continuity.

The implementation shall be organized into two sequential phases, each covering front-to-back-office processes, with separate pricing and payment milestones.

Phase 1 – Securities (Front-to-Back Office) - shall include the end-to-end implementation of securities-related treasury operations.

Phase 2 – FX & Money Market (Front-to-Back Office) - shall cover the end-to-end implementation of FX and Money Market activities.

Phase 2 shall leverage the infrastructure and setup implemented in Phase 1 where possible.

While a phased approach is preferred, the Bank remains open to alternative implementation methodologies, such as modular or incremental delivery models, provided they ensure controlled risk, clear governance, and alignment with the overall target operating model.



Timeline

You shall propose a consolidated implementation timeline covering both phases, whereby Phase 1 (Securities – front to back office) is implemented first and brought to stable production, followed by Phase 2 (FX and Money Market – front to back office). The timeline must clearly indicate key milestones for each phase, including analysis, configuration, integration, testing, user acceptance, and go-live, as well as dependencies between the two phases. The start of Phase 2 should be aligned with the successful completion and stabilization of Phase 1, ensuring controlled delivery and minimal operational risk.

You should include in your offer also:

- User Experience (UX) & Usability
 - User interface clarity and ease of use
 - Workflow efficiency and STP usability
 - Configurability without vendor dependency
 - Reporting and dashboard usability

- Warranty & Vendor Support model
 - Warranty scope and duration
 - Support model and SLAs.
 - Incident management and response time
 - Upgrade policy.

- Vendor experience & support
 - Experience with comparable treasury implementations.
 - References and implementation track record.

