



## Secretariat of the Green Climate Fund

24 August 2016  
Ref.: RFP 2016/016

### **Request for Proposal (RFP) 2016/016 Provision Banking Services to the Green Climate Fund**

Dear Sir/Madam,

1. The Secretariat of the Green Climate Fund is hereby seeking 2 reputable Banks (hereafter referred to as the 'Banks') to provide banking services detailed in the requirements section of this RFP. Banks are therefore invited to submit proposals as per instructions in this RFP.
2. Proposals must be submitted to the Secretariat no later than Friday 16 September 2016 at 17:00 (Korea Standard Time).
3. The duration of the contract will be for three years with the possibility of renewal based upon satisfactory performance.
4. This RFP consists of this letter of invitation and the following annexes:

Annex I	Background
Annex II	Timeline
Annex III	Requirements
Annex IV	Technical Proposal
Annex V	Financial Proposal
Annex VI	Company profile
Annex VII	Terms and conditions to submit a proposal
Annex VIII	Evaluation criteria
5. The terms set forth in this RFP, including all the annexes listed, will form a part of a contract, should the Secretariat accept your proposal. Any such contract will require compliance with all factual statements and representations made in the proposal, subject to any modifications agreed to by the Secretariat in writing in the context of any negotiations between the Secretariat and the Bank.
6. Proposals must be submitted in the English language in TRIPLICATE (3copies). Any attachments to proposals must also be submitted in TRIPLICATE. Proposals must include information in sufficient scope and detail to allow the Secretariat to consider whether your bank has the necessary capability, experience, knowledge, expertise, financial strength and capacity to banking services in a satisfactory manner. Please mark all pages of proposals with the RFP number specified at the top of this letter.



7. Proposals must be clearly separated in the following two parts:
  - (a) Company profile (Annex VII) and technical proposal (Annex V), **the technical proposal shall contain no information on financial proposal.**
  - (b) Financial proposal (Annex VI).
  
8. Each part of the proposal must be in its own sealed envelope and must be appropriately labelled as “Company profile and technical proposal” and “Financial proposal”. The technical proposal and company profile must not contain any financial information relating to the proposal. The Secretariat reserves the right to disqualify any technical proposal that does include such financial proposal information. Electronic copies of each part of the proposal should be also copied on CDs and must be included in their respective sealed envelope.
  
9. The two parts of your proposal must be submitted in a further sealed envelope/package, clearly addressed as follows and preferably delivered in person:

**Green Climate Fund  
G-Tower, 11 Floor  
175 Art center-daeoro  
24-4 Songdo-dong  
Yeonsu-gu, Incheon  
Republic of Korea, 506-840**
  
10. The outer envelope/package of the proposal must clearly indicate the information set out below so that the secretariat can identify the proposal at the time of receipt.

<b>RFP number</b>	<b>RFP 2016/016</b>
<b>Attention</b>	<b>Procurement Specialist</b>
<b>Closing date/time</b>	<b>Friday 16 September 2016 at 17:00 (Korean Standard Time)</b>
<b>Company Name</b>	.....
  
11. It is the exclusive responsibility of the proposer to ensure that the sealed envelope/package containing the proposal reaches the above address before the time and date indicated above. The GCF Secretariat reserves the right to invalidate any proposals received after the above-mentioned closing time. Proposals must not be sent by facsimile.
  
12. All queries relating to this RFP may be submitted via email (procurement@gcfund.org) or to facsimile no. +82-(0)32-458-6093 up to Wednesday 14 September 2016 at 17:00 (Korean Standard Time).

Yours sincerely,

The Secretariat of the Green Climate Fund



## **Annex I: Background**

1. The Green Climate Fund (the “GCF”) was established in December 2010 with the purpose of making a significant and ambitious contribution to the global efforts towards attaining the goals set by the international community to combat climate change. In the context of sustainable development, the GCF will promote a paradigm shift towards low-emission and climate-resilient development pathways by providing support to developing countries to limit or reduce their greenhouse gas emissions and to adapt to the impacts of climate change.
2. The GCF was designated as an operating entity of the financial mechanism of the United Nations Framework Convention on Climate Change (“UNFCCC”). It is governed and supervised by a Board that has responsibility for funding decisions pursuant to the Governing Instrument for the Green Climate Fund. It is supported by an independent Secretariat, accountable to the Board, having management capabilities to execute day-to-day operations of the GCF, providing administrative, legal and financial expertise. The GCF’s headquarters are located in Songdo, Incheon City, Republic of Korea.
3. The Fund will make various financial transactions both local and international. Its employees too may require various services with the banks. However, the contract shall not impose a minimum guarantee on volume of transactions on the part of the Fund.
4. The technical requirements for this RFP are described in Annex III: Requirements.
5. The selected banks will provide various banking services for three years with the possibility to renew based on satisfactory performance. The Fund and the successful banks will regularly consult on and jointly put in place appropriate mechanisms to guarantee adherence to the contractual terms and their respective interests.
6. This RFP does not commit the Secretariat to award a contract, nor does it contain a contractual proposal.



## Annex II: Timeline

The Green Climate Fund will follow the timeline below for this RFP. Any changes to this timeline will be posted on the GCF website. Please note that the dates set forth in 5-8 are target dates and may be adjusted.

	<b>Event</b>	<b>Responsible Party</b>	<b>Date (and time, KST*)</b>
1	Posting of RFP	GCF	24 August 2016
2	Last date for questions about RFP	Tenderer	14 September 2016 (17:00)
3	Last date to reply for questions received/ Last date for amendment	GCF	15 September 2016
4	Last date for submission of proposal	Tenderer	16 September 2016 (17:00)
5	Last date to finalize evaluation	GCF	30 September 2016
6	Notice of successful provider	GCF	3 October 2016
7	Contract signing	GCF/Tenderer	24 October 2016
8	Commencement	Tenderer	As specified in the contract

\* KST: Korean Standard Time (Seoul Time)



### **Annex III: Requirements**

1. Proposals under this RFP are requested for the provision of Banking Services for the Green Climate Fund as defined in this Annex.
2. The selected banks (2) must be **Investment Grade or better** and shall provide services as specified in the RFP in the most cost effective way which satisfies the Fund's requirements, ensuring adequate and timely provision of services.
3. The products and services required by the Fund shall basically include, but not be limited to, the following:
  1. Processing of payments to GCF suppliers including overseas payments
  2. Payroll payment including multicurrency payments
  3. Distribution of Daily Subsistence Allowance (DSA), in cash, to various visitors sponsored by the Fund
  4. Corporate Credit card services
  5. Electronic banking
  6. Multi-currency bank accounts
  7. Loans program for GCF staff
  8. Deposit insurance protection

Details of some of the requirements are as shown below:

#### **A. Electronic Banking facilities**

It is essential that the banks must operate an Electronic Banking System to the Fund's satisfaction. The system, at the minimum, must be capable of: -

- I. Accessible 24 hours and support is provided whenever challenges are encountered.
- II. Real time transactions updates subject to banking regulations.
- III. Electronic fund transfers for salary payments, trade payments and over the counter payments to staff.



- IV. Electronic funds transfer facilities (SWIFT, RTGS, etc), in order to carry out electronic payments both within and out of the Republic of Korea. The facilities should also provide for standing order initiation and monitoring.
- V. Providing sufficient security measures to ensure that unauthorised payments are not made.
- VI. Downloading on a selective basis certain parts of the daily bank statements e.g. all credits and all debits, thus enabling the Fund to interface this into its financial system.
- VII. To inform the Fund of any on-line developments and how we would use them.

## **B. Transactions**

Transactions should have clear description and the bank should provide more details upon request.

## **C. Forex Transactions**

From time to time, the Fund may convert large amounts from one currency to another to meet specific or recurrent needs.

## **D. Employee preferential bank accounts**

The Fund's employees may want to use Korean Won and Foreign currency accounts under preferential terms that include but are not limited to: no ledger fees, no minimum balances, free debit cards, and interest on credit balances.

## **E. Staff loan scheme**

The Fund is seeking to partner with a financial institution/bank that may offer the following loan facilities to their Staff at the most favorable rates, which include:

1. Mortgage Loans
2. Key rent loans.
3. Car Loans

Benefits to accrue to the selected provider in exchange for offering the above products at preferential rates include but not limited to captive market opportunity over the contract period, Reduced Administration cost due to pooling, long customer life & low risk profile.

## **Qualification Requirements**

1. Previous track record of handling services for International organisations or embassies and foreign missions, must be demonstrated.



2. The successful Banks shall also be required to devote personnel providing dedicated services to the needs of the Fund throughout with back up
3. All such personnel shall be required to have outstanding professional ability, possess excellent client-service orientation skills and ability to communicate in English.
4. A detailed company profile of the bank shall be required as part of the proposal to be submitted detailing the banks experience, structure, shareholding, business focus and products offered.
5. Please provide a copy of the registration documents of your bank
6. Please provide a listing of your top 5 clients with whom you have an established contract. Please explain how long you have been working with them and what type of contract you have with them.
7. Please provide a statement on your present technological capabilities already available to clients as well as your future plans to enhance it further.
8. Please provide information on your geographical coverage. For the performance of this contract please indicate whether you have branches or correspondent banks (please indicate the name of the correspondent bank) in developed and developing regions.



### **Annex IV: Technical Proposal**

1. The Technical Proposal must be sealed in its own envelope clearly marked as Technical Proposal. **NO details of a financial nature whatsoever must be included in this Technical Proposal.** Failure to comply with this requirement will result in disqualification. Each page of the Technical Proposal shall be signed and stamped at the bottom by an authorized representative of the company.
2. Proposers are requested to submit a Technical Proposal that demonstrates the capability in delivering requested services as indicated in Annex III and Annex IV.
3. To facilitate a faster evaluation and comparative analysis of the proposals, it is recommended that the proposals be presented in the following manner:
  - a) A detailed description of the proposed services and products - In complying with this, it is recommended to present the services/products to be offered in accordance with the sequence and description listed in Annex III. Presenting a comparative matrix between what the Fund has listed as a requirement and what your company would be able to provide, will significantly facilitate the review and evaluation process.
  - b) Other concessions offered - This should consist of valued-added products and services that may not have been mentioned/required in the Terms of Reference but the bidder is offering to the Fund and will add value to its services. This is optional, but will be given credit if proven to add value to the Fund's activities.

The technical responses will be provided in the table below and scored out of the maximum indicated scores. To qualify for further evaluation, a technical score of 70% will be required. Additional information may be added.

<b>Our Requirements</b>	<b>Technical Proposal response by Bank</b>	<b>Maximum Scores</b>
1. Please provide details on processing of payments to GCF suppliers locally and overseas		15
2. Please provide details on Payroll payment including multicurrency payments		15
3. Please provide details on how you will manage the distribution of DSA (in cash) to visitors and meeting attendants		10
4. Internet banking details		10
5. Details of multi currency bank accounts		5



6. Details of Corporate Credit card services		5
7. Deposit insurance protection		10
8. Please list the staff to be assigned to the Fund including the respective Account Manager(s). Please include their cvs		15
9. Investment grade of bank		15
Total		100

The technical Score will carry 70% of the weight.



## Annex V: Financial Proposal

### Pricing Information

1. The Financial Proposal should include pricing information covering services and bank products mentioned in Annex III as well as other value adding products the bank is offering.
2. This Financial Proposal must be sealed in a separate envelope clearly marked as Financial Proposal. NO details of a financial nature whatsoever must be included in the Technical Proposal. Each page of this Financial Proposal shall be fully completed, signed and stamped at the bottom by an authorized representative of the Banks.
3. As stated in Annex III "Requirements", tenderers are encouraged to provide the most cost effective services and products.
4. The Financial Proposal should address necessary items on a fixed fee basis based on the following table which combines information from both the technical and financial proposal:

Our Requirements	Cost (if applicable)
1. Please advise what your bank's process, duration and fees is for:	
a. authorising payment of cheques and overseas and domestic fund transfers	15
b. opening and closing of different types of accounts	5
c. stopping payments	5
d. processing bankers cheque	10
e. processing bank drafts in major currencies	15
f. any other costs associated with the account or the operations	10
g. Please explain how you will make sure your bank's exchange rates are Competitive. How will you determine the exchange rates? Give examples of what exchange rate you could have provided us on 31 July 2016, what was the spot or inter-bank rate at that time?	15
Sub total	75
2. Corporate Credit card services and costs	25
<b>Total</b>	<b>100</b>

The Financial Score will carry 30% of the weight.





**3. Summary of main products and services offered (by company or its partners)**

1
2
3
4

**4. Experience with other organizations (both national and international)**

<i>List contracts values of contacts</i>		
Name of organization	Value (€/US\$)	Year
1		
2		
3		
4		

**5. Environmental Policy**

<p>Does your company have a written statement of its environmental policy?</p> <p>YES ( ) Copy need to be provided in English if requested by the Secretariat</p> <p>NO ( )</p>
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**6. Contract disputes**

List any disputes your company has been involved in over the last three years (enter N/A if you did not have any disputes)

**7. Certification**

I, the undersigned, confirm that the information provided in this annex is correct. In the event of changes, details will be provided. I also confirm that this proposal is valid for 180 days from the closing date to submit proposals for this RFP.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



## **Annex VII: Terms & conditions to submit a proposal**

### **A. Submission of Proposal**

1. Proposals must be submitted in the English language on the requirements specified in this RFP.
2. Tenderer must provide all requisite information under this RFP and clearly and concisely respond to all points set out in this RFP. Any proposal, which does not fully and comprehensively address this RFP, may be rejected. However, unnecessary elaborate brochures or other presentations beyond that deemed sufficient to present complete and effective Proposals are not encouraged. Prices must be stated in US dollars or Korean Won.
3. Following submission of the proposals and their final evaluation, the GCF reserves the right to retain unsuccessful proposals. It is the responsibility of the tenderer to identify any information of a confidential or proprietary nature contained in its proposal so that it may be handled accordingly. However, the GCF Secretariat cannot guarantee confidentiality.

### **B. Requirements**

4. Tenderer must adhere to the requirements of this RFP. Any changes, substitutions or other alterations to the requirements stipulated in this RFP document must be clearly identified and well justified in the proposal.

### **C. No commitment**

5. This RFP does not commit the GCF to award a contract or to pay any costs incurred in the preparations or submission of proposals, or costs incurred in making necessary studies for the preparation thereof or to procure or contract for services or supplies. The GCF reserves the right to reject any or all proposals received in response to this RFP and to negotiate with any of the tenderer or other firms in any manner deemed to be in the best interest of the GCF. The GCF reserves the right to negotiate and award only a portion of the requirements; to negotiate and award separate or multiple contracts for the elements covered by this RFP in any combination it may deem appropriate, at its sole discretion to add new considerations, information or requirements at any stage of the procurement process, including during negotiations with tenderer; and reject the proposal of any tenderer that has previously failed to perform properly or in a timely manner contracts of a similar nature, or of a tenderer that, in the opinion of the GCF, is not in a position or is not sufficiently qualified to perform the contract.
6. This RFP contains no contractual proposal of any kind, any proposal submitted will be regarded as a proposal by the tenderer and not as an acceptance by the tenderer of any proposal by the GCF. No contractual relationship will exist except pursuant to a written contract document signed by the authorised procurement official of the GCF Secretariat and by the successful tenderer(s) chosen by the GCF Secretariat.



#### **D. Criteria for Evaluation**

7. The evaluation procedure will consist of a formal, technical and financial assessment of the proposals received. Proposals which do not meet the requirements set out in Annex IV and other provisions of this RFP will be disqualified. In the selection of the successful tenderer, paramount importance will be given to the quality of the Proposal and demonstrated ability to deliver required results. Subject to that criteria, pricing is serious evaluation factor.

#### **E. Prices and Terms of Contract**

8. The price quotes shall be made in US\$ or Korean Won and shall be free of any local tax (such as VAT) and duty. VAT, if applicable should be itemised separately. Prices shall be final and not subject to revision from the time of entering into force of the contract.
9. Price quotes shall include any necessary service to be provided by the selected tenderer (even if such services are not expressly enumerated) in order to ensure a satisfactory fulfilment of the contract, as well as any other expenses incurred by the selected tenderer.
10. In no case may the selected tenderer invoke a missing part or an oversight in the description of the work components in the tender documents or claim inadequate explanations for seeking any price increase or any release from contractual liabilities.

#### **F. Payment Terms**

11. These shall be indicated as part of the Financial proposal for each fee quoted. Tenderer must therefore clearly specify in their proposals the payment terms being offered.

#### **G. Validity of Proposals**

12. The Proposal shall remain open and valid for a period of at least 90 days from the designated closing date for receipt of proposals indicated in the RFP. Please state in your proposal that it will remain valid for this period (Annex VII: Company Information). Once your proposal is accepted during this period, the price quoted in your proposal must remain unchanged for the entire period of the resulting contract unless otherwise specified in this RFP.

#### **H. Rejection of Proposals and Split Awards**

13. The GCF reserves the right to reject any or all proposals if they are, inter alia:
  - Received after the deadline stipulated in the Request for Proposal;
  - Not properly marked or addressed as required in the Request for Proposal;
  - Transmitted by facsimile;
  - Unsolicited;
  - Otherwise not in compliance with this Request for Proposal



#### **I. Withdrawals and Modification of Proposals**

14. Proposals may be modified or withdrawn in writing, prior to the proposal closing time specified therein. Proposals may not be modified or withdrawn after that time.

#### **J. Errors in Proposal**

15. Tenderer or their authorised agents are expected to examine any specifications, circulars, schedules and other instructions pertaining to the services required, made available by the GCF to the tenderer for inspection. Failure to do so will be at the tenderer's own risk. In case of error in the totalling of prices where applicable, the unit price will govern.

#### **K. Confidentiality**

16. This Request for Proposal or any part thereof, and all copies thereof must be returned to the GCF upon request. It is understood that this Request for Proposal is confidential and proprietary to the GCF, contains privileged information, part of which maybe copyrighted and is communicated to and received by tenderers on the condition that no part thereof or any information concerning it may be copied, exhibited or furnished to others without the prior written consent of the GCF except that tenderer may exhibit the specifications to prospective sub-contractors for the sole purpose of obtaining offers from them. Notwithstanding the other provisions of the Request for Proposal, tenderer will be bound by the contents of this paragraph whether or not their company submits a bid or responds in any other way to this Request for Proposal.



## **Annex VIII: Evaluation Criteria**

### **A. Evaluation and Comparison of Proposals**

1. A two-stage procedure will be implemented to evaluate the proposals. In the first stage, the technical proposals will be evaluated before any financial proposal is opened and compared. Only those financial proposals of the offers that meet at least the minimum score in the evaluation of the technical proposals will be opened. Although price is an important factor in an RFP, it is not the only one. The overall evaluation will be based on economy in relation to the quality of services /products offered.
2. All proposers are expected to adhere to the formal requirements for submitting a proposal and failure to do so will result in disqualification of the proposal from consideration as part of this evaluation. Formal requirements include, in particular:
  - a) Full compliance with the formal requirements for submitting a Proposal as stipulated in the transmittal letter (such as submission of 3 copies of the Proposal, separate and sealed Financial and Technical Proposals) and full compliance with Annex VII: "Terms and conditions to submit a proposal" of this RFP;
  - b) Submission of a Technical Proposal as described in Annex V, which will include express understanding and acceptance of all Annexes to the RFP; submission of Annex VI: "Financial Proposal"; Annex VII: "Company profile", and Annex VIII: "Terms and conditions to submit a proposal" to this RFP duly completed where applicable, stamped and signed, for confirmation of acceptance, truth, completeness and accuracy;

### **B. Evaluation of Technical Proposal**

3. A review committee established in the GCF Secretariat will evaluate each technical proposal received by the set deadline. Each technical proposal will be evaluated on the basis of the technical responses and scores listed in Annex IV

### **C. Evaluation of Financial Proposal**

4. In the second stage, the Financial Proposals of all proposers who attain a technical score of 70 out of 100 will be opened and evaluated.
  - a) All financial proposals that will be opened will be evaluated using the scores set out in Annex 5 and will account for a weight of 30%

The winner will be the two banks with the highest combined weighted scores.