Invitation for Expression of Interest for the establishment of a Fintech Innovation Hub and Digital Lab

1. The Bank of Mauritius, (the "Bank"), is established under the Bank of Mauritius Act as the central bank of the Republic of Mauritius. The Bank is also the regulatory and supervisory authority for financial institutions, comprising:
   a) banks, non-bank deposit taking institutions and cash dealers licensed under the Banking Act 2004; and
   b) payment service providers and payment service operators licensed or authorized under the National Payment Systems Act.

2. The Bank wishes to establish a fintech innovation hub and a digital lab, inter-alia:

   a) to foster innovation and the use of emerging technologies to facilitate the provision of banking and payment solutions and other related services falling under the purview of the Bank;
   b) to identify critical trends in technology impacting on the banking and payment services sectors and develop in-depth insights into these technologies;
   c) to provide a testing environment for fintech to develop, test, prototype and operate products or services;
   d) to establish an international networking platform for experts on innovative technologies related to the banking and payment services sectors to promote research, exchange of views and knowledge-sharing; and
   e) for such other purposes as the central bank may determine.

3. The Bank hereby invites "Expression of Interest" (EOI) from interested firms ("applicant") with appropriate experience and resources, including human resources and technological capabilities to provide a cloud-based infrastructure for the establishment of the fintech innovation hub and digital lab for the Bank (the "Project"). The Project shall comprise the supply, installation, implementation, customisation, testing, training, and support services for the cloud-based infrastructure. The Broad Scope of Work is set out at **Annexure A**.

4. EOI shall be considered from suitably qualified firms with a minimum of 3 years' experience and with a proven track record in projects of a similar nature.

5. Applicants may send questions or seek clarifications regarding this EOI exercise, if any, by email to the Chairperson of the Tender Committee at tender.committee@bom.mu at latest by **14 April 2023 at 16:00 hrs (Mauritius time).** Responses to clarifications/queries sought shall be posted in the Procurement section of the Bank's website (https://www.bom.mu) at latest by 28 April 2023.

6. The applicant should submit the EOI in standard PDF format with all pages therein numbered and in serial order.

7. The EOI should be accompanied by a cover letter signed by a senior executive duly authorised by the applicant to bind the latter to the details submitted in the EOI. The applicant should provide its details and particulars of the Project as per **Annexure B.**

8. In case an applicant will enter into a joint venture or sub-contracting agreement with a third party for the Project, the details on the third party should be provided as per **Annexure B**. A copy of the joint venture and sub-contracting agreement or a firm undertaking to enter into the joint venture/sub-contracting agreement should be provided if the applicant is selected.

9. The applicant must also provide the Bank with a written undertaking that none of its shareholder(s)/ director(s) / beneficial owner(s) have been involved or alleged to have been involved in any case of bribery, corrupt or fraudulent practices, money laundering, financial crime and/or otherwise debarred from participating in any public procurement.

10. The applicant may provide details of similar projects executed as per **Annexure C**. The applicant may provide details of other services which it may offer for the operationalisation of the fintech innovation hub and digital lab.

11. As a part of this EOI, the applicant shall submit a comprehensive approach/methodology paper on how it proposes to implement the cloud-based infrastructure and how the latter will fulfil the objectives and requirements, as listed above and in **Annexure A** in an efficient, scalable and cost-effective manner along with the requirements to set up the same.

12. Any interlineations, erases or overwriting shall be valid only if the person(s) signing the cover letter authenticates them.

13. Applicants must send their EOI together with the relevant information, by email clearly indicating ***"Expression of Interest – Fintech Innovation Hub and Digital Lab"*** addressed to the Chairperson of the Tender Committee, at tender.committee@bom.mu at latest by **12 May 2023 at 16:00 hrs (Mauritius time).**

14. The EOI should be encrypted before being submitted by email. The encryption procedures are detailed below. The Pretty Good Privacy ("PGP") tool shall be used for encryption. For that purpose, a cryptographic public key shall be made available to all applicants on the Bank's website. Failure to comply with the above submission formats may entail rejection of the EOI.

    Encryption procedures:
    a. Download PGPTool (or equivalent) from https://pgptool.github.io/
    b. Download the public key from the Bank's website at https://www.bom.mu
    c. Click on Import to import the key and select the public key downloaded above.
    d. Click Encrypt File.
    e. Select the file and choose the public key and then proceed to encrypt file.

15. By participating in this EOI process, the applicant confirms that it is in agreement with the Bank on all the Terms and Conditions set out in this EOI document.

16. The applicant shall, in the EOI, expressly agree that it has no-objection for the Bank to share its EOI and any supporting document with any relevant third party to be used exclusively for the examination of the applicant's proposal following this request for EOI exercise.

17. To the extent that the Bank and any relevant third party are bound by a statutory duty of confidentiality, the Bank and any relevant third party are required to maintain the confidentiality of any information which an applicant will share with them in respect of the present EOI exercise.

Hence, the Bank and any relevant third party shall not entertain any request for signature of a non-disclosure agreement with any applicant in respect of the present EOI exercise.

18. The Bank shall not be liable to any claim for refund, reimbursement of any costs incurred to the applicant.

19. The Bank reserves the right to accept or reject any EOI and to annul the current exercise and reject all EOI without thereby incurring any liability to any applicant or any obligation to inform applicants of the grounds of its action.

Bank of Mauritius
17 March 2023

Annexure A: Broad Scope of Work

1. The cloud-based infrastructure of the fintech innovation hub and digital lab shall comprise two distinct parts:
   - (i) A shared platform; and
   - (ii) A development platform including an Integrated Development Environment.

2. The shared platform shall inter alia,
   - (i) Allow registration of participants, submission of projects and back office operations; and
   - (ii) facilitate the hosting of ideations, hackathons, exploratory programming sessions and other events such as:
     - a) Summits/conferences/thematic workshops
     - b) Competitions/Challenges
     - c) Pitching/mentoring
     - d) Award ceremonies
     - e) Training/capacity building
     - f) Bootcamps/start-ups weekends
     - g) Other industry events such as workshops or roundtable discussions.

3. The development platform shall be provisioned as per the needs of the Bank.

4. The Integrated Development Environment (IDE) shall be used by the existing licensees of the Bank (such as banks, payment service providers and other financial service providers falling under the purview of the Bank), fintech companies and academia (scholars and students), amongst others (the ''stakeholders''), to test for new and innovative digital solutions.

5. The cloud-based infrastructure should allow the installation of core and support software to cater for functions of the fintech innovation hub and digital lab which will, among others, include:
   - (i) Application Programming Interface ("APIs") to enable the above-mentioned stakeholders to connect and test solutions to address thematic problem statements;
   - (ii) Interaction with systems hosted by the Bank;
   - (iii) A fully functional open-source core banking and non-banking financial system with test data;
   - (iv) An interface to User Acceptance Testing ("UAT") environments of licensees, including core banking/other applications and the ability to import or export data via external sources; and
   - (v) Solution domains like core banking and non-banking, payments, lending and risk management.

6. The cloud-based infrastructure should enable the provision of thematic virtual environments for developers to code, deploy and test their respective digital solutions or applications. In terms of technical requirements, a typical environment will comprise:
   - (i) Virtual Machines
     - a) Linux VM
     - b) Windows VM

      (ii)   Virtual Network
- a) Virtual Firewall
- b) Virtual Load Balancer
- c) IP addresses
- d) Virtual Web Application Firewall (WAF)

      (iii)   Storage
- a) Storage options (block storage, object storage, etc.)
- b) Disk encryption and security

      (iv)   Databases (MySQL, MS SQL, Oracle, PostgreSQL, MongoDB)

      (v)   Containerisation
- a) Docker & Kubernetes

      (vi)   Orchestrator – API Gateway; TMSX local for IPS

      (vii)   Backup and restore
- a) Backup options (Clones, Snapshots, images, etc.)

      (viii) Workload monitoring
- a) Performance monitoring

      (ix)   Billing & Administration

7. The service provider should be able to supply and install the core and support software required for the functioning of a fintech innovation hub and digital lab.

8. The various activities cited above are illustrative and are not an exhaustive list. All activities need to be performed and delivered within the given timelines without compromising the quality standards.

Annexure B: Applicant/Third Party & Project Details

1.	Name of Applicant/Third Party*:	
2.	Date of Incorporation and / or commencement of business:	
3.	Country of incorporation:	
4.	Certificate of incorporation and details of shareholders and directors.	
5.	Details of beneficial owners:	
6.	Brief description of the Applicant/Third Party* including details of its main line of business:	
7.	**Particulars of Company** Website URL: Address: Phone Number (Landline): Mobile Number: Fax Number: Email Address:	
8.	**Particulars of the Authorised Signatory of the Applicant/Third Party*** Name: Designation: Address: Phone Number (Landline): Mobile Number: Fax Number: Email Address:	
9.	Geographical Spread of client:	City/Province/Country/Global
10.	Applicant/Third Party's* role in the project (Project Management / Design/ Set up / Maintenance / Testing):	
11.	**Indicative** cost mechanism/price structure:	
12.	*Support charges and recurrence frequency (if any):*	
13.	*Licence fee, recurrence frequency and type of licence (if any):*	

*Please delete as appropriate

Name: _____

Signature of Authorised Official: _____

Company seal: **Date:** _____

Annexure C: Details of similar projects executed by the applicant
(where applicable)

1.	Project name:	
2.	Entity Name & Address:	
3.	Country of incorporation:	
4.	**Client Contact Person** • Name: • Designation: • Phone Number: • Fax Number: • Mobile Number: • Email Id:	
5.	• Project Value in USD:	
6.	• Sector:	
7.	**Project schedule** • Start Date: • End Date (as per PO): • End date (actual):	
8.	Composition of implementation team (bidder, subcontractors / system integrators)	
9.	Detailed Scope of Project	
10.	Applicant's role in the project (Project Management / Design/ Set up / Maintenance / Testing)	
11.	Overall client satisfaction	Excellent/Good/Satisfactory/Below Average

Name: _____

Signature of Authorised Official: _____

Company seal: **Date:** _____