

**REPUBLIC OF LIBERIA**

**CENTRAL BANK OF LIBERIA**

**REQUEST FOR PROPOSAL**

**FOR THE**

PROVISION OF GOVERNANCE, RISK AND COMPLIANCE SOLUTION FOR THE CENTRAL BANK OF LIBERIA (CBL):

**RFP: CBL/RFP/12/2025**

**CENTRAL BANK OF LIBERIA**

**Lynch & Ashmun Streets**

**1000 Monrovia 10 Liberia**

**ISSUANCE DATE: AUGUST 8, 2025**

**SUBMISSION DATE: AUGUST 22, 2025**

**CENTRAL BANK OF LIBERIA**

Lynch & Ashmun Streets

1000 Monrovia 10, Liberia

# INVITATION TO BID

***Re: Letter of Invitation to Bid – PROVISION OF* GOVERNANCE, RISK AND COMPLIANCE (GRC) SOLUTION FOR THE CENTRAL BANK OF LIBERIA (CBL):**

Dear Sir/Madam:

The Central Bank of Liberia (CBL) intends to apply funds from its budget for fiscal year 2025 towards the procurement process that will lead to the hiring of a firm to provide GOVERNANCE, RISK AND COMPLIANCE SOLUTION (GRC) FOR THE CENTRAL BANK OF **LIBERIA (RFP No.: CBL/RFP/12/2025).**

The CBL seeks a qualified firm to provide the services of automation of the Governance, Risk and Compliance processes of the Central Bank of Liberia from assessment to reporting and storing all documentations relating to all assessment. The purpose of this project is to build a robust, future-proof risk management and compliance system that ensures financial stability and regulatory adherence.

Accordingly, interested eligible bidders may pick up the solicitation document and obtain further information from the General Support Services Department (GSSD), 7th floor, Central Bank of Liberia, Lynch & Ashmun Streets, 1000 Monrovia 10 Liberia, beginning August 8, 2025.

Sealed Proposal must be delivered to the Procurement section on the 7th floor of the CBL Head Office no later than **2:00 PM on Friday, August 22, 2025, in hard copies and electronically to** [procurement@cbl.org.lr](mailto:procurement@cbl.org.lr) **. Electronic submission should be protected by passwords.** Late proposal will be rejected and returned unopened.

**Signed:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Maakai A. Amblard

**DIRECTOR**

**General Support Services Department**

Central Bank of Liberia

**Instructions to Bidders (ITB)**

A. Introduction

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| **1. Scope of Bid** | 1.1 | The **Central Bank of Liberia**(hereinafter referred to as the Purchaser) wishes to receive bids for the provision of Governance, Risk and Compliance Solution to the Central Bank of Liberia (hereinafter referred to as the Service). |
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|  | 1.2 | All bids are to be completed and returned to the Purchaser in accordance with these Instructions to Bidder. |
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| **2. Source of Funds** | 2.1 | The Purchaser shall fund this procurement from its approved budget to pay for the contract (hereinafter referred to as the “**Contract**”) for which this Request for Proposal is issued toward the realization of the service of **GOVERNANCE, RISK AND COMPLIANCE SOLUTION** to the Central Bank of Liberia |
|  | 2.2 | Payments under the Contract shall be made only upon a formal request submitted by the Purchaser and subject to approval by a designated official of the Central Bank of Liberia. All payments shall be made in accordance with the terms and conditions of the Contract and shall comply fully with the Financial Administration laws of the Republic of Liberia. No party other than the Service Provider shall derive any rights from the Contract or have any claims to the funds. |
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| **3. Eligible Bidders** | 3.1 | This Request for Proposal is open to all eligible service providers. |
|  | 3.2 | State owned enterprises may participate only if they are legally and financially autonomous, operate under commercial law, and are not a dependent agency of the Purchaser. |
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| **4. Cost of Tender** | 4.1 | The Bidder shall bear all costs associated with the preparation  and submission of its bid, and the Purchaser will, in no case, be  responsible or liable for those cost, regardless of the conduct or  outcome of the Biding process. |
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B. The bid Documents

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| **5. Content of Tender Documents** | 5.1 | The service required, bid procedures and contract terms are  Prescribed in the Bid Documents. In addition to the  Request for Proposal, the Bid Documents include:  a. Instruction to Bidding (ITB).  b. Bid Data Sheet. |
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|  | 5.2 | The Bidder is expected to examine all instructions, forms, terms  and specifications in the Bid Documents. Failure to furnish  all information required by the Bid Documents or  submission of a Bid not substantially responsive to the Bid  Documents in every respect will be at the Bidder’s risk and may  result in the rejection of its Bid. |
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| **6. Clarification of**  **Bid**  **Documents** | 6.1 | A prospective Bidder requiring any clarification of the bid  Documents may request the Purchaser in writing at the  Purchaser’s address indicated in Bid Data Sheet.  The purchaser will respond in writing or by email to any request for clarification of the bid documents which it receives no later than five (5) days prior to the deadline for the submission of Bid. The Purchaser’s response (including an explanation of query without identifying the source of inquiry) will be sent in writing or email to all prospective bid, who have the bid Documents. |
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| **7. Amendment of**  **Bid**  **Documents** | 7.1 | At any time prior to the deadline for submission of Bid, the  Purchasers may, for any reason, modify the Bid Documents by issuing Addenda. |
|  | 7.2 | Any Addendum will be notified in writing to all prospective  Bidders who have the bid Documents and  shall be a part of the bid document. |
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|  | 7.3 | Where the Purchaser issues the Addendum very close to deadline for submission of bid, the Purchaser may extend the  deadline for submission of bid  to afford prospective Bidders a reasonable time to  take the Addendum into account in preparing their Bid. |
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C. Preparation of bid

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| **8. Language of**  **Bid** | 8.1 | The Bid prepared by the Bidder and all correspondence and supporting documents relating to the bid exchanged by the bid and the Purchaser, shall be written in the English language. |

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| **9. Bid Price** | 9.1 | | | The Bidder shall indicate on the appropriate Price Schedule the  unit prices (where applicable) and total bid price of the service it  proposes to deliver under the contract. | |
| **10. Currency of**  **Bid** | | 10.1 | Prices shall be quoted in United States Dollars. | | |
| **11. Document Establishing Bidder’s Eligibility and Qualifications** | | 11.1 | Pursuant to Clause 10, the Bidder shall furnish, as part of its  Bid, documents establishing the Bidder’s eligibility to bid and its  qualifications to perform the contract if its Bid is accepted. | | |
|  | | 11.2 | The documentary evidence of the Bidder’s eligibility to bid shall  establish to the Purchaser’s satisfaction that the Bidder, at the  time of submission of its bid, is from an eligible country. | | |
|  | | 11.3 | The documentary evidence of the Bidder’s qualifications to  perform the contract if its Bid is accepted shall establish to the  Purchaser satisfaction:   1. that the Bidder has the financial and technical capability necessary to fulfil the contract. 2. that the bidder must obtain a minimum score of 75% with all evaluators combined in the technical to qualify for the financial opening 3. that the Bidder meets the Qualifications as specified in Bid Data Sheet. | | |
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| **12. Bid Security** | | 12.1 | To encourage greater competition by limiting the barriers to bidders’ participation, bid security submission is hereby waived. Thus, bid security IS NOT required for this tendering process. | | |
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| **13. Period of Validity of**  **Bids** | | 13.1 | Bids shall remain valid for the period as specified in the *bid Data* Sheet after the date of Tender opening prescribed by the Purchaser. A bid valid for a shorter period shall be rejected by the Purchaser as non-responsive. | | |
|  | | 13.2 | In exceptional circumstances, the Purchaser may solicit the  Bidders’ consent to an extension of the period of bid validity. The request and the responses thereto shall be in writing or by email. The validity of Bid Security period shall also be suitably extended. A Bidder may refuse the request without forfeiting its Bid Security. A Bidder granting the  request will not be required nor permitted to modify its bids. | | |
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| **14. Format and signing of**  **Bids** | | 14.1 | The Bidder shall prepare one original document comprising the bid and clearly marked **“ORIGINAL”**. In addition, the Bidder shall submit Four (4) copies of the bid and clearly marked as **“COPIES”**. In the event of discrepancy between them, the original shall prevail. | | |
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|  | | 14.2 | The original and copy of the bid shall be typed written  and shall be signed by the Bidder or a person or  people duly authorized to sign on behalf of the Bidder. The letter of authorization shall be indicated by written power-of-attorney accompanying the bid. All pages of the bid, where entries or amendments have been made, shall be initialed by the person or persons signing the Tender. | | |
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D. Submission of bids

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| **15. Sealing and marking of bids** | 15.1 | The Bidder shall seal the original and the copy of the bids in two  inner envelopes and an outer envelope, duly marking the inner  envelopes as “Original” and “Copy”. |
|  | 15.2 | The inner and outer envelopes shall:  a. Be addressed to the Purchaser at the address given in the *Bid Data Sheet:*  c. Provide a warning **“Not to Open Before”** the time and date for bid opening as specified in the *Bid Data Sheet*. |
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|  | 15.3 | If the outer envelope is not sealed and marked as required  the Purchaser will assume no responsibility for the  bid misplacement or premature opening. |
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| **16. Deadline for**  Submission of  Bids | 16.1 | Bid must be received by the Purchaser at the address and no  later than the time and date specified in the *Bid Data Sheet*. |
|  | 16.2 | The Purchaser may, at their discretion, extend the deadline for  the submission of bids by issuing an amendment  , in which case, all rights and obligations of the  Purchasers and Bidders previously subject to the original deadline will thereafter be subject to the deadline as extended. |
| **17. Late Bids** | 17.1 | Any Bid not received within the date and time specified in ITB Clause 20 will not be accepted and will be returned unopened. |

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| **18. Process to be Confidential** | 18.1 | Information relating to the examination, clarification, evaluation,  and comparison of bids and recommendations for the Award of Contract shall not be disclosed to Bidder or any other people not officially concerned with such a process until the Award to the successful Bidder has been announced. |
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| **19. Clarification of bids** | 19.1 | To assist in the examination, evaluation, and comparison of  Bids, the Purchaser may, at its discretion, ask any Bidder for  clarification of its bids, including breakdowns of unit rates. The  request for clarification and the response shall be in writing and  no change in the price or substance of the Tender shall be sought,  offered or permitted, except as required to confirm the  correction of arithmetic errors discovered by the Purchaser in  the evaluation of the bids. |

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| **20. Examination of Bids and Determination of Responsiveness** | 20.1 | The Purchaser will determine whether each Bid:  a. meets the eligibility criteria  b. has been properly signed.  c. is accompanied by the required securities.  d. is substantially responsive to the requirements of the Tender documents. |
|  | 20.2 | Arithmetical errors will be rectified on the following basis:  i. If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected. If the Bidder does not accept the correction of the errors, its bids will be rejected, and its Bid Security may be forfeited,  ii. If there is a discrepancy between words and figures, the amount in words may prevail. |
|  | 20.3 | Prior to the detailed evaluation, the Purchaser will determine the substantial responsiveness of each Bid to the Bid Documents. A substantially responsive Bid is one which conforms to all the terms and conditions of the Bid Documents without material deviations. The Purchaser’s determination of a  Bidder’s responsiveness is to be based on the contents of the bid  **i**tself. A material  deviation or reservation is one:  a. which affects in any substantial way the Scope, Quality, or Performance of the Contract.  b. which limits in any substantial way, inconsistent with the    bid documents, the Purchaser’s rights, or the Bidder’s  obligations under the contract; or  c. whose rectification would affect unfairly the competitive    position of other Bidders presenting substantially    responsive bids. |
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|  | 20.4 | A bid determined as not substantially responsive will be rejected by the Purchaser and may not subsequently be made  responsive by the Bidder by correction. |
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| **21. Evaluation and**  **Comparison**  **of Bids** | 21.1 | The Purchaser will evaluate and compare only the Tenders  determined to be substantially responsive. |
|  | 21.2 | The Purchaser’s evaluation of a bids will be based on the bid  Price. |
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|  | 21.3 | The Purchaser’s evaluation of a bids will consider, in  addition to the bid Price one or more of the following factors as specified in the *Bid Data Sheet*:  e. Other specific criteria indicated in the *Bid Data Sheet* and/or in the Technical Specifications. |

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| **22. Contacting the Purchaser** | 22.1 | No Bidder shall contact the Purchaser on  any matter relating to its bid, from the time of the bid opening to  the time the Contract is awarded. If the bidder wishes to bring  additional information to the notice of the Purchaser, it should  do so in writing. |
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|  | 22.2 | Any effort by a Bidder to influence the Purchaser in the  Purchaser’s bid evaluation, bid comparison or contract award  decisions may result in the rejection of the Bidder’s bid |
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F. Award of Contract

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| **23. Post qualification** | 23.1 | In the absence of prequalification, the Purchaser will determine to its satisfaction whether the Bidder selected as having submitted the lowest evaluated responsive bid is qualified to satisfactorily perform the Contract. |
|  | 23.2 | The determination will consider the Bidder’s financial,  technical capabilities/ resources. It will be  based upon an examination of the documentary evidence of the Bidder’s qualifications submitted by the Bidder, as well as such other information as the Purchaser deems necessary and appropriate. |
|  | 23.3 | An affirmative determination will be a prerequisite for award of  the Contract to the Bidder. A negative determination will result  in rejection of the Bidder’s bid, in which event the Purchaser will proceed to the next lowest evaluated bidder to make a similar determination of that Bidder’s capabilities to perform satisfactorily. |

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| **24. Award Criteria** | 24.1 | Subject to Clause 26, the Purchaser will award the Contract to the successful Bidder whose bid has been determined to be substantially responsive and to offer the best overall value, taking into account both cost and quality considerations, provided further that the Bidder is determined to be qualified to perform the Contract satisfactorily. |
| **25. Purchaser’s Right to Vary Quantities at Time of Award** | 25.1 | The Purchaser reserves the right at the time of award of Contract to increase or decrease by the percentage as specified in the *Bid Data Sheet,* the quantity of goods and  services originally specified in the Schedule of Requirements without any change in unit prices or other terms and conditions. |
| **26. Purchaser’s Right to Accept Any Bid and to Reject Any or All bid** | 26.1 | The Purchaser reserves the right to accept or reject any bid,  and at any time  prior to award of Contract, without thereby incurring any liability  to the affected Bidder or Bidders or any obligation to inform the  affected Bidder or Bidders of the grounds for the Purchaser’s  action. |
| **27. Notification of Award** | 27.1 | The Bidder whose bid has been accepted will be notified of the  award by the Purchaser prior to expiration of the bid validity  period to be confirmed by a letter that its bid has  been accepted. |
|  | 27.2 | The notification of the award will constitute the formation of the  Contract |
|  | 27.3 | Upon the successful Bidder’s furnishing of performance security  , the Purchaser will promptly notify each  unsuccessful Bidder and will discharge its Bid Security  . |
|  | 27.4 | The contract will incorporate all Agreements between the  Purchaser and the Successful Bidder. |
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| **28. Signing of Contract** | 28.1 | At the same time as the Purchaser notifies the successful  Bidder that its bid has been accepted, the Purchaser will call the successful Bidder to sign the Contract through Notification of Award. |
|  | 28.2 | Within fourteen (14) days of receipt of the Notification of Award,  the successful Bidder shall sign the Contract. |
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| **29. Performance Security** | 29.1 | Within 14 days of receipt of notification of award from the Purchaser, the successful Bidder shall furnish the performance security in accordance with the Conditions of Contract, in the Performance Security Form provided in the Tender Documents: denominated in the type and proportion of amount as specified in the Notification of award. |
|  | 29.2 | Failure of the successful Bidder to comply with the  above requirement shall constitute sufficient  grounds for the annulment of the award and forfeiture of the bid  security in which event the Purchaser may make the award to  the next lowest evaluated Tender or call for new bid. |
|  | 29.3 | The Performance Security provided by the successful bidder in  the form of a Bank Guarantee as specified, shall  be issued by a Bank in Liberia acceptable to the Purchaser. |
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| **30. Corrupt or Fraudulent Practices** | 30.1 | The Government of the Republic of Liberia requires that Bidders  under the contracts financed by public funds, observe the highest  standard of ethics during the procurement and execution of  Such contracts. In pursuance of this policy, the following terms  shall be interpreted as indicated:  a. “corrupt practice” means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official in the procurement process or in contract execution; and  b. “fraudulent practice” means a misrepresentation of facts to influence a procurement process or the execution of a contract and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the benefits of free and open competition. |
|  | 30.2 | 1. The Purchaser will reject a proposal for award if the purchaser determines that the Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question |

Bid Data Sheet

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| |  | | --- | | **Introduction** | |
| Name of Purchaser: **Central Bank of Liberia** |
| The Source of Findings: **2025 Budget** |
| Name of Contract: **GOVERNANCE, RISK AND COMPLIANCE SOLUTION**  **RFP: CBL/RFP/12/2025** |
| Request for Proposal is open to all eligible service providers who can provide:   1. **Article of Incorporation** 2. **Valid Business Registration** 3. **Valid Tax Clearance** 4. **Past performance records of previous and current customers, telephone numbers and email addresses** 5. **Audited financial statements for the last THREE (3) years (2022, 2023 & 2024)** |
| For **Clarification of Bid** **purposes** only, the Purchaser’s Address is  **Attention:**  **Maakai A. Amblard**  **Director**  **General Support Services Department (GSSD)**  **7th floor**  **Central Bank of Liberia**  **Lynch & Ashmun Streets**  **1000 Monrovia 10 Liberia**    **Email:** [**mamblard@cbl.org.lr**](mailto:mamblard@cbl.org.lr) |
| Purchaser can modify Bid documents before the Deadline for  Submission of Bids by issuing Addenda. |
| Language of the Bid: **ENGLISH** |
| |  | | --- | | BID Price and Currency | |
| The price quoted shall be in: **Liberian Dollars and/or** **United States Dollars (USD)** |
| Preparation and Submission of BID |
| EVALUATION AND QUALIFICATION REQUIREMENTS.   1. **Delivery Shall Be Scheduled Upon contract signing and a notice to proceed with the contract execution** 2. **Compliance Scope of Service.** 3. **Compliance as per specifications provided in bid documents submitted by bidder** 4. **It is not permissible to transfer this Bidding Document (BD) to any other company or vendor** 5. **Article of Incorporation** 6. **Valid Business Registration** 7. **Valid Tax Clearance** 8. **Past performance records of previous and current customers, telephone number and email address** 9. **Audited financial statements for the last THREE (3) years (2021, 2022 & 2023)** |
| Bid Validity Period: **Ninety (90) Days.** |
| Number of Copies: **One (1) Original and Four (4) Duplicate Copies ALL BINDED** |
| Address for Bid Submission:  **Maakai A. Amblard**  **Director**  **General Support Services Department (GSSD)**  **7th floor**  **Central Bank of Liberia**  **Lynch & Ashmun Streets**  **1000 Monrovia 10 Liberia**    **Email:** [**mamblard@cbl.org.lr**](mailto:mamblard@cbl.org.lr) |
| Deadline for Bid submission:  **Date: Friday, August 22, 2025**  **Time: 2:00 PM**  **Place:** **Central Bank of Liberia**  Bids shall be opened on the 7th floor (General Support Services Department) of the Central Bank of Liberia 5 minutes after the deadline for submission. |

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| BID Evaluation |
| Criteria for Bid evaluation shall be based on:   1. **Compliance with the scope of service.** 2. **Meeting the delivery terms and period as per schedule of requirements.** 3. **Understanding of the assignment** 4. **Qualification of the technical team and its composition** 5. **Strong financial Liquidity.** 6. **Capacity to deliver and provide reference and contact numbers for previous customers provided with the same services for the past five (5) years.** 7. **Business Registration Certificate, Tax Clarence Certificate, Article of Incorporation** 8. **Audited financial statements for the last THREE (3) years (2022, 2023 & 2024)** 9. **The technical proposal shall be in sealed and separate envelope and clearly mark (Technical while the financial mark financial)** |
| Contract Award |
| Notification of Award shall be sent to the successful Bidder at any time  Prior to expiration of Bid Validity. |

**SCOPE OF SERVICE**

**GOVERNANCE, RISK AND COMPLIANCE SOLUTION FOR THE CENTRAL BANK OF LIBERIA (CBL):**

The objective of this Request for Proposal is to select a Vendor/Service Provider that will provide the best overall value to the Central Bank of Liberia (CBL).

**Technical Specifications Required that the GRC solution must contain:**

**1. Core Functional Requirements**

* **Risk Management Modules:**
  + Credit risk, market risk, operational risk, liquidity risk, and systemic risk monitoring.
  + Real-time risk assessment and scenario analysis.
  + Stress testing and forecasting capabilities.
  + Integration with macroeconomic indicators and financial market data.
* **Compliance Modules:**
  + Regulatory compliance tracking (e.g., Basel III, IFRS 9, AML/CFT, GDPR).
  + Automated reporting to regulatory bodies.
  + Policy management and audit trails.
  + Fraud detection and anti-money laundering (AML) tools.
* **Data Integration:**
  + Ability to ingest data from multiple sources (e.g., internal systems, external databases, APIs).
  + Support for structured and unstructured data (e.g., transaction logs, emails, news feeds).
* **Analytics and AI/ML:**
  + Predictive analytics for risk forecasting.
  + Machine learning models for anomaly detection and fraud prevention.
  + Natural Language Processing (NLP) for regulatory text analysis.
* **Dashboard and Reporting:**
  + Customizable dashboards for real-time monitoring.
  + Automated report generation for internal and external stakeholders.
  + Visualization tools (e.g., heatmaps, trend analysis).

**2. Technical Specifications**

* **Scalability:**
  + Cloud-based architecture (public, private, or hybrid) for scalability and flexibility.
  + Support for distributed computing to handle large datasets.
* **Performance:**
  + High-speed processing for real-time risk calculations.
  + Low-latency data ingestion and analysis.
* **Security:**
  + End-to-end encryption for data in transit and at rest.
  + Role-based access control (RBAC) and multi-factor authentication (MFA).
  + Regular security audits and penetration testing.
  + Compliance with ISO 27001, NIST, and other security standards.
* **Data Storage:**
  + Relational databases (e.g., PostgreSQL, Oracle, Microsoft SQL) for structured data.
  + NoSQL databases (e.g., MongoDB, Cassandra) for unstructured data.
  + Data warehousing solutions (e.g., Snowflake, Amazon Redshift) for analytics.
* **Integration:**
  + APIs for seamless integration with existing systems (e.g., core banking systems, payment platforms).
  + Support for industry-standard protocols (e.g., SWIFT CSP, ISO 20022).
* **Resilience and Disaster Recovery:**
  + High availability (99.99% uptime) with failover mechanisms.
  + Automated backups and disaster recovery plans.

**3. Software and Tools**

* **Risk Management Tools:**
  + SAS Risk Management, IBM OpenPages, or Oracle Risk Management.
  + Custom-built solutions using Python, R, or MATLAB for advanced analytics.
* **Compliance Tools:**
  + Thomson Reuters CLEAR, Accenture Compliance Analytics, or MetricStream.
  + AML tools like SAS AML or Nice Actimize.
* **AI/ML Frameworks:**
  + TensorFlow, PyTorch, or Scikit-learn for machine learning models.
  + NLP libraries like SpaCy or Hugging Face for regulatory text analysis.
* **Visualization Tools:**
  + Tableau, Power BI, or Qlik for dashboards and reporting.

**4. Governance and Compliance**

* **Regulatory Alignment:**
  + Ensure the system adheres to local and international regulations (e.g., Basel III, GDPR, FATCA).
  + Regular updates to reflect changes in regulatory requirements.
* **Audit and Accountability:**
  + Comprehensive logging and audit trails for all actions.
  + Role-based access to ensure accountability.
* **Vendor Management:**
  + If using third-party tools, ensure vendors comply with security and regulatory standards.

**5. Implementation Considerations**

* **Phased Rollout:**
  + Start with pilot modules (e.g., credit risk or AML) before full deployment.
  + Iterative testing and feedback loops.
* **Training and Change Management:**
  + Train staff on using the new system.
  + Develop a change management plan to ensure smooth adoption.
* **Cost Management:**
  + Balance between off-the-shelf solutions and custom development.
  + Consider total cost of ownership (TCO), including maintenance and upgrades.

**6. Future-Proofing**

* **Modular Design:**
  + Ensure the system can accommodate new regulations or risk types.
* **AI/ML Advancements:**
  + Continuously update machine learning models with new data.
* **Blockchain Integration:**
  + Explore blockchain for secure and transparent transaction tracking.

**Key Deliverables:**

1. Reassess Risk Management and Compliance across the enterprise
2. Determine new risk profile and appetite of the enterprise
3. Produce a new Risk Management and Compliance Framework/Policy
4. Produce a new Standard Operating Procedure (SOP)
5. Provide an automation solution that will facilitate Governance, Risk Management and Compliance processes across the enterprise.
6. Provide in-country and out of country training for staff who will use the solution.
7. Provide support to the Bank in the use of the framework, SOP and automated solution for the period of one (1) year after its deployment. In the case of the solution, the selected firm must be able to provide troubleshooting solutions.