

REQUEST FOR QUOTATION

RFQ NO.: MIB-PR-RFQ/2021/122	RELEASE DATE: 5 October 2021
RFQ NAME: Anti-Money Laundering (AML) Training	DUE DATE: 12 October 2021 (2:00 PM)

Maldives Islamic Bank invites reliable parties to submit quotations to Conduct AML training for the staffs of Maldives Islamic Bank.

Interested parties are requested to submit their quotations for conducting the AML training.

QUOTATION SUBMISSION

Quotations submitted in response to this RFQ should contain the following information.

- Price of the quoted items in Maldivian Rufiyaa (MVR), to complete the entire requirement.
- Prices should be quoted in total.
- Payment Schedule
- Delivery period in days

Quotations submitted in response to this RFQ must be submitted via email to procurement@mib.com.mv. Quotations must be submitted on or before **2:00 PM on Tuesday, 12 October 2021**.

EVALUATION CRITERIA

All quotations will be evaluated based on the following criteria.

- **Price (75%)**
Price will be evaluated based on the lowest price proposed, i.e., the quotation with the lowest price score the highest and maximum score of 75% while the remaining will be given scores relative to the lowest price.
- **Experience (25%)**
Experience will be evaluated based on the number of years and qualification of the facilitator in conducting relevant trainings.

TERMS OF REFERENCE

- What is Money Laundering?
 - General information, including background and history pertaining to ML controls, what ML and Terrorist Financing (TF) mean, why the perpetrators do it, and why stopping them is important.
 - Proliferation & Proliferation Financing,
 - Trade Base Money Laundering (TBML).
- Local and International Legal framework, including how AML laws & guidelines, circulars apply to institutions and their employees.
- Who is responsible for AML/CFT?
- Who is the Bank's Compliance Officer and Deputy Compliance Officer?
- What is KYC / KYCC / KYB?
- Customer Due Diligence Procedures.
- Enhanced Due Diligence Procedures.
- Risk Assessment & Risk Based Approach.
- Identification of high-risk customers, transactions and payment methods (including PEPs).
- Transaction monitoring and assessment.
- Internal and external reporting measures (SAR & STR).
- Penalties for AML violations, including criminal and civil penalties, fines, jail terms, and internal sanctions, such as disciplinary action up to and including termination of employment.
- How to react when faced with a suspicious client or transaction.
- What is Tipping off?
- How to respond to customers who want to circumvent reporting requirements.
- Internal policies, such as customer identification, verification procedures, and CDD policies.
- Duties and accountabilities of employees.
- Record-Keeping
- A look at the typologies published by the Maldives' FIU and other relevant standard setting bodies.
- AML training is to be conducted for all the staff of MIB (approximately 240 staff)
 - Face to Face training to Head Office and Hulhumale' branch staff
 - Online training to Island branch staff (Hithadhoo, Thinadhoo, kulhudhuffushi & Fuvahmulah)
- This has to be as on a project basis and complete the project by the end of 2021
- After completion of the training sessions, a paper must be set to examine the participants. All participants have to pass the exam. A certificate to be issued with 1 year validity for those who pass the Examination.

Training Venue

Venue will be arranged by the Bank.

TERMS AND CONDITIONS

1. All quotations must be submitted before the submission deadline specified in this RFQ. Quotations submitted after the deadline will not be accepted.
2. Quotations submitted in response to this RFQ should be valid for a minimum period of 60 (sixty) days from the date of submission.
3. The items/services should be delivered to the Bank within 30 days from the confirmation of the order.