

Invitation for quotation for Enterprise Wide Risk Assessment 2025

Invitation offer

Bank of Baroda, Singapore invites quotations to carry out Enterprise Wide Risk Assessment for the Branch.

Scope of work

- 1) Review Bank's existing framework/methodology for (ML/TF/PF) and provide enhancements.
- 2) Assist the Bank in the Enterprise-Wide Risk Assessment (EWRA) exercise.
- 3) Prepare an assessment report on the EWRA.

Eligibility criteria for advisory firms:

- The firm should have in-depth knowledge of the relevant regulatory requirements, guidelines and industry best practices including MAS Notice 626, Guidelines to MAS Notice 626 and MAS Information Paper on Enhancing Robustness of Enterprise-wide Risk Assessment on money laundering and terrorism financing.
- The firm should have a sound reputation and there should be no adverse remark against the firm with the Institute of Chartered Accountants (or other similar bodies in Singapore) / Regulators / Statutory Authorities in India and Singapore / Various Law Enforcing Agencies in India and Singapore, where applicable
- The firm should have sufficient number of qualified experts and/or professionals along with support staff to ensure that the scope of work is conducted smoothly and within the timelines stipulated by the bank.

Documents required:

Quotations invited with following documents:

- a) Profile of the firm with full address, names of partners [elaborating credentials, past experiences, name of Indian Banks / other financial institution for which advisory services are rendered].
- b) Schedule of fees and other terms and conditions

Other guidelines:

- i. The scope of work outlined above should be completed within prescribed time fixed by the Bank.
- ii. The quotations should clearly indicate fees for:
 - 1) Reviewing Bank's existing framework/methodology (ML/TF/PF) and provide enhancements.
 - 2) Assisting the Bank in the Enterprise Wide Risk Assessment (EWRA) exercise and report preparation
 - 3) Others (to be specified)
 - 4) Out-of-pocket expenses
- iii. The scope of work should be conducted to be in line with the regulatory requirements, guidelines and best practices.
- iv. The quotations may be sent in a sealed envelope marked "Confidential" and should be addressed to:

The Chief Executive,
Bank of Baroda,
#34-02
Republic Plaza
9 Raffles Place
Singapore 048619
- v. The last date for submission of quotation is one month from the date of publication, and before **31 July 2025**.