

REQUEST FOR PROPOSAL

“Gap Analysis, Benchmarking, and Curriculum Structuring & Designing for Certified Shari’ah Advisor & Auditor (CSAA) Program”



Accounting and Auditing Organization for Islamic Financial
Institutions (AAOIFI)

RFP information at a glance

Date of RFP Issue	13 March 2017
Response Submission Deadline	No later than 7 pm on 5 April 2017
Submit at	nominations@aoofi.com

Section 'A' : INTRODUCTION AND BACKGROUND

PURPOSE OF THIS PROPOSAL REQUEST

AAOIFI, established in 1991 and based in Bahrain, is the leading international not-for-profit organization primarily responsible for development and issuance of standards for the global Islamic finance industry. It has issued a total of 97 standards in the areas of Shari'ah, accounting, auditing, ethics and governance for international Islamic finance. It is supported by a large base of institutional members, including central banks and regulatory authorities, financial institutions, accounting and auditing firms, and legal firms, from over 45 countries. Its standards are currently followed by all the leading Islamic financial institutions across the world and have introduced a progressive degree of harmonization of international Islamic finance practices.

In addition to its efforts in the area of standards development, AAOIFI provides two key professional development programs, namely Certified Islamic Professional Accountant (CIPA) and Certified Shari'ah Advisor and Auditor (CSAA). These programs were launched in 2007. CIPA was revamped and relaunched in 2017.

The current CSAA program is designed to equip candidates with the requisite technical understanding and professional skills on Shari'ah compliance and review processes for the international Islamic banking and finance industry. Through the CSAA program, candidates are expected to gain advanced knowledge on:

- Roles and functions of various Shari'ah compliance and review processes in financial institutions.
- Correlation between a financial institution's Shari'ah Supervisory Board (SSB) and its internal Shari'ah compliance and review processes
- Mechanism to ensure Shari'ah compliance in accordance with resolutions and fatwas (Scholars' rulings) issued by SSB.
- Technical review of banking and financial operations to determine Shari'ah compliance.
- Establishing the foundations to gain stakeholders' trust and confidence in a financial institution's adherence to Shari'ah.

The current CSAA program covers technical subjects that are essential to Shari'ah compliance and review processes for the international Islamic banking and finance industry, including:

- AAOIFI's Shari'ah standards on Islamic finance products and practices, and Shari'ah basis for those standards.
- AAOIFI's Governance standards on Shari'ah compliance and review processes.
- Islamic banking and finance supervision (including regulatory and external supervision, internal review, and application of AAOIFI's standards).
- Operational structures for Shari'ah compliance and review.
- Shari'ah compliance and review procedures (including on planning, operations, documentation, and reporting).
- Application of Shari'ah and Fiqh (Islamic jurisprudence) to Islamic banking and finance practices.

For more information, visit our web site: <http://www.aoifi.com> .

We, at AAOIFI, are seeking to identify and select an independent organization(s) to perform, either independently or jointly with other organization(s), Gap Analysis, Benchmarking, and Curriculum Structure and Design for CSAA program. The remainder of this proposal provides additional required information that will allow a service provider to understand the scope of the effort and develop a response in the format desired by AAOIFI.

Project: Perform gap analysis, benchmarking exercises, and subsequently structure and design the Curriculum. Further, also develop strategic and operational documents required to efficiently implement the program

Section 'B' : GUIDELINES FOR PROPOSAL PREPARATION

1. The Vendor must submit separately technical and financial proposals.
2. The technical proposal must include the following sections:

Perform Gap Analysis, Benchmarking, Curriculum Structure & Design for CSAA

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| <ol style="list-style-type: none">1. Executive Summary2. Scope, Approach and Methodology3. Technical Proposal Deliverables4. Project Management Approach5. Appendix A: References6. Appendix B: Project Team Staffing7. Appendix C: Company Overview |
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3. Award of the contract resulting from this RFP will be based on the quality of services offered by potential Vendor. Consideration is given to all aspects of the response including the cost, the approach, functionality, and other factors as specified in this RFP.
4. AAOIFI reserves absolute rights to:
 - Reject any or all offers and discontinue this RFP process without obligation or liability to any potential Vendor;
 - Accept any proposal regardless the offer on pricing;
 - Accept part (not the whole) of proposal and/or proposals;
 - Enter into negotiations with some of potential vendors to clarify any aspect of any proposal(s);
 - Award a contract on the basis of initial offers received, without discussions or requests for best and final offers, and
 - Award more than one contract.
5. The Vendor's proposal shall contain at least the seven areas as set forth above. The Vendor shall confine its submission to those matters relevant to the request and shall include sufficient descriptions/data/information to explicate its proposal and to provide adequate basis for AAOIFI to evaluate the Vendor's proposal.
6. AAOIFI required integrated solutions to meet the need that necessitate this procurement. A Vendor may act on its own if it has the capacity and resources to fulfill all requirements and deliver as well as perform the required services within the commercial as well as technical proposals of its response. If, however, the fulfilment of the requirements required cooperation and collaboration of a few service provides, AAOIFI encourages Vendors to work cooperatively in presenting integrated solutions. In such case, the potential solution providers must work as a team and must have clear team arrangement to enable the companies involved to complement each other's unique capabilities, while offering the best combination of performance, cost, and delivery provided in response to this RFP. AAOIFI will recognize the integrity and validity of Vendor team arrangement provided that:

- The arrangement is identified and relationships are fully disclosed, and
 - The parties have designated the lead vendor who shall have full responsibility to ensure timely delivery and full performance of all services as per the proposal.
7. All accepted aspects of Vendor's proposals in response to this RFP will be incorporated into the final agreement between AAOIFI and the selected Vendor(s).

The detailed requirements for each of the above-mentioned sections are outlined within this RFP.

Section 'C' : DETAILED RESPONSE REQUIREMENTS

1. EXECUTIVE SUMMARY

This section should present a high-level synopsis of the Vendor's responses to the RFP. The Executive Summary should be a brief overview of the Vendor's intentions, and should identify the main features and benefits of the proposed work. This is an opportunity for the Vendor to highlight achievements and processes that distinguish them from other potential respondents.

There is no limit to the size of the executive summary, but vendors should bear in mind that this section is best kept as a high level overview of details described later. Vendors can include reference to pages and/or sections within their response that provide further details for matters discussed in the Executive Summary.

2. SCOPE, APPROACH, AND METHODOLOGY

Listed in these bullet points are the basic topics that should be addressed in the Vendor's proposal. Each section should include a description of each major facet of the type of work being requested of the Vendor.

It is the Vendor's responsibility to explicitly state the a) Scope, b) Approach, and c) Methodology to be used to successfully complete and deliver the overall project.

All information that is provided will be held in strict confidence. The technical proposal response should reflect these primary sections:

- Gap Analysis and Benchmarking Exercises
- Proposed Structure and Design of Curriculum for CSAA
- Proposed Student Assessment and Content Comprehension Mechanism

3. TECHNICAL PROPOSAL DELIVERABLES

The Vendor should organize their proposal and provide comprehensive responses to the following sections in this order. There are no size limitations; each Vendor can provide as much detail as possible in explaining each of these topics:

3.1 Gap Analysis and Benchmarking Exercises

The Vendor shall review and compare the current CSAA program in terms of what resources the Vendor can provide to enhance the training and education resources. The Vendor shall review CSAA's current curriculum and provide critical input regarding changes that need to be made to update course curriculum or re-write it. In organizing a response to this section of the Technical Proposal, these are among the questions the Vendor should address.

- 3.1.1 In reviewing the current Course Curriculum for CSAA, what are the current strengths and weaknesses you see in the program?
- 3.1.2 In reviewing the current Course Curriculum for CSAA, what are some areas of improvement that your company intends to introduce? Describe in detail what enhancements or changes you intend to make if selected as the winning Vendor.
- 3.1.3 In reviewing the current Course Curriculum for CSAA, compare CSAA with those of (5) other similar qualifications, showing similarities and gaps from a variety of distinct perspectives such as mentioned below, but not limited to.
 - 3.1.3.1 When comparing with other qualifications, discuss in detail what eligibility standards will be necessary for students to enroll in the new CSAA, with rationale?
 - 3.1.3.2 When comparing with other qualifications, discuss in detail what criteria is necessary to exempt students from taking the new CSAA but may otherwise be retained in the program. What pre-requisites are necessary for students to opt out of or acquire exemptions from course offering?
 - 3.1.3.3 When comparing with other qualifications, discuss the fee/tuition structure necessary for students to take the new CSAA.
 - 3.1.3.4 When comparing with other qualifications, discuss the exam structure and exam formats used to measure student performance.
 - 3.1.3.5 When comparing with other qualifications, discuss the inherent benefits for students in taking the new CSAA.
 - 3.1.3.6 When comparing with other qualifications, discuss the benefits CSAA can provide to those who successfully pass and become CSAA Fellows.
 - 3.1.3.7 When comparing with other qualifications, identify key stakeholders of the CSAA program, including but not limited to: prospective students, professionals (including highly qualified and experienced professionals), regulators of IFIs and auditing, academicians, university management, Shari'ah Scholars (including those members of Shari'ah Supervisory Boards at different Islamic financial institutions), and possibly even trainers / training institutions, online e-learning providers, etc.
 - 3.1.3.7.1 Discuss with them any potential schemes—education or marketing—to promote the adoption of CSAA both at individual and institution levels

- 3.1.3.7.2 Explain how you intend to interact with them for the purposes of performing Gap Analysis, Market Analysis, and Benchmarking exercises? Possible means of interaction could be one-on-one interviews, workshops, surveys, etc.
- 3.1.3.7.3 Explain how do you intend to use that feedback to edit, modify, or change CSAA course curriculum?
- 3.1.4 Based on the Gap Analysis and Benchmarking, you must recommend to AAOIFI whether CSAA program should continue as single qualification (whether both Advisor and Auditor parts stay combined and offered together) or should it be broken into two separate qualifications?
- 3.1.4.1 In case the Vendor recommends breaking of CSAA program into two separate qualifications, the Vendor shall conduct Gap Analysis, Benchmarking, Curriculum Structuring and Designing, and produce all deliverables listed in Section 'D' for the two qualifications separately.
- 3.1.5 Based on the Gap Analysis and Benchmarking, the Vendor must recommend to AAOIFI whether and how much overlapping and interlinking will exist between the CSAA and newly revamped CIPA programs?
- 3.1.6 Any other remarks, notes, recommendation you would like to address and/or highlight in relation to the gap analysis and benchmarking exercise.

3.2 Curriculum Structuring and Designing for CSAA

The Vendor shall provide AAOIFI with an "Author's Guide" which will constitute the description of documentation, study texts, and learning resources that can be designed and developed to enhance the learning experience of students and the training and education resources for the program. The Vendor shall discuss how the learning resources for students should be developed, providing thorough responses to the following details:

- 3.2.1 For each qualification, develop the following key deliverables as part of this phase of project: i) Learning objectives, ii) Learning outcomes, iii) Syllabus, iv) Course descriptions (detailed as well as short outline of the study texts).
- 3.2.2 In developing the deliverables, the Vendor shall:
- 3.2.2.1 provide an overview of the study texts that should be provided for classroom study in CSAA.
- 3.2.2.2 Describe in detail how each study text and other supplemental documentation will provide measurable, observable, and quantifiable learning objectives and outcomes, clearly establishing the list of skills and competencies required and attainable by students enrolled in the course.

- 3.2.2.3 Describe how study texts and additional supplemental documentation will provide a balance between academic and practical experience.
- 3.2.2.4 Describe how the learning content of the study texts will meet the course learning objectives and how they will cover most of the primary concepts within each chapter.
- 3.2.2.5 Describe how the study texts will be designed for self-paced study and lead to enthusiastic, independent learning by students. Describe how the content will directly mirror classroom instruction and how it can be modified for use not only with classroom formats but also with online courseware.
- 3.2.2.6 Describe how the study texts will be written in a user-friendly manner and explicit instructions that easily facilitate student engagement.
- 3.2.2.7 Describe the importance of images, diagrams, illustrations, and flowcharts to explain basic concepts.
- 3.2.2.8 Describe the textbook learning approach. Please include in your description how your study texts assist with the following learning strategies: modeling, verbalization of thought processes, corrective feedback, comprehension strategies, and graphic organizers.
- 3.2.2.9 Describe how the study texts will include informal assessment strategies for each instructional objective. The Vendor must also describe how the study texts provide an accurate, reliable, and valid determination of the student's competency and mastery of each topic's specific learning objective with completion of key sections or chapters.
- 3.2.2.10 Describe how learning outcomes are clearly defined and measured.
- 3.2.2.11 Describe how independent practice questions as both in-topic/ sidebar and end-of-chapter review can be incorporated, and the degree of difficulty assigned to these questions within the textbook content.
- 3.2.2.12 Indicate whether supplemental videos or other media options should be produced, in addition to textbook documentation.

3.3 Student Assessment and Content Comprehension

Student Assessment tools play a critical role in the overall understanding of the course curriculum and in assessing the level of student's comprehension. The Vendor shall provide AAOIFI with examples of typical assessment questions. Additional details that the Vendor needs to provide within this section of the proposal shall include:

- 3.3.1 Explain the importance of KPI's (Key Performance Indicators) in creating CSAA courseware.

- 3.3.2 What are various methods that can be used to measure performance gains and student achievement?
- 3.3.3 What is your primary plan, as the Vendor, to develop KPI's for your proposed CSAA changes?
- 3.3.4 What is the most effective way of assessing and examining student learning using which platform?

4. PROJECT MANAGEMENT APPROACH

Include methodologies/approaches used to manage the project. Briefly describe the various stages of the project, identifying each significant stage, from beginning to end. Provide a detailed flow chart, spreadsheet, Visio process flow, or Microsoft Project visual evaluation of each deliverable and milestone that is anticipated with the project from initial project launch date to delivery completion date.

5. FINANCIAL PROPOSAL (DETAILED AND ITEMIZED BID QUOTATIONS)

Provide your proposal bid quotation by project phase and timeline for each major milestone within the project

Section 'D' : LIST OF DELIVERABLES

The followings are among the deliverables expected to be produced by the Vendor upon the conclusion of the project. The list has been produced for your convenience and to ensure that expectations are clearly communicated and understood by both parties:

No.	Document Title	Document Description
1	Critical Analysis of existing CSAA Program	Conduct a SWOT analysis
2	Gap Analysis and Benchmarking	<p>Compare and Contrast existing CSAA against 5 other similar qualifications from a variety of perspectives, including BUT NOT LIMITED TO:</p> <ul style="list-style-type: none"> i) Business Model; ii) Eligibility criteria; iii) Exemption criteria; iv) Fee/tuition structure; v) Exam structure and formats; vi) Benefits to CSAA students and CSAA Fellows; vii) Educational or marketing schemes to promote adoption of CSAA; and viii) Education delivery mechanisms <p>NOTE: The Vendor will be expected to recommend other aspects which can be used to further improve Gap Analysis and Benchmarking exercise.</p>
3	Stakeholder interaction	Produce the results of the stakeholder interaction and subsequently recommend the best way forward for CSAA in light of the SWOT, Gap Analysis, Benchmarking, and stakeholder interactions. Also mention how much overlapping and interlinking will there be between the newly revamped CIPA and CSAA?
4	Author's Guide for developing study texts of CSAA Program	<p>For each qualification, develop the key deliverables which include, but not limited to:</p> <p>NOTE: In case, the Vendor recommends to break the existing CSAA program into two separate qualifications, the Vendor must produce separately the following for both such qualifications.</p> <ul style="list-style-type: none"> i. Learning Objectives (also list down and explain / describe the skills and competencies required and attained by students enrolled for new CSAA)

		<ul style="list-style-type: none"> ii. Learning Outcomes iii. Syllabus iv. Course Description (detailed + short outline of the study text) v. Key Performance Indicators to measure performance gains and student achievement
5	Operational Documents for CSAA Program: Education Scheme	<p>which include, but not limited to the following particulars:</p> <ul style="list-style-type: none"> i. Registration Manual ii. Eligibility Criteria iii. Exemptions Criteria (both from courses as well as from practical experience requirement, if recommended) iv. Curriculum (including weightages assigned to different modules or courses as suggested part of new CSAA) v. Syllabus vi. Fees and Refunds vii. Rules of progression from one module or from one course to another viii. Transition policy for students enrolled with existing CSAA to new CSAA
6.	Operational Documents for CSAA Program: Practical Experience Scheme (if recommended)	<p>which include, but not limited to the following particulars:</p> <ul style="list-style-type: none"> i. Objectives of Practical Experience ii. Duties and responsibilities of External Supervisor iii. Eligibility criteria iv. Exemption criteria v. Duration of practical experience required vi. Validity period vii. Final Report requirement (+ produce a template for final report) viii. Assessment of Final Report
7.	Operational Documents for CSAA Program: Registered Tutor Scheme	<p>which include, but not limited to the following particulars:</p> <ul style="list-style-type: none"> i. Eligibility Criteria ii. Ranking of Registered Tutors iii. Annual Performance Review iv. Relegation / Delisting of Registered Tutors

		<ul style="list-style-type: none"> v. Key Performance Indicators (KPIs) vi. Fees and Dues vii. Benefits AAOIFI can provide to Registered Tutors viii. Application form for registration as Registered Tutor ix. Benchmarking for Self-Evaluation
8.	Operational Documents for CSAA Program: Exam Centre Scheme	How to collaborate with universities, training institutions, and other relevant institutions to establish on their premises our exam centres?
9.	Operational Documents for CSAA Program: Examination Process	<p>which include, but not limited to the following particulars:</p> <ul style="list-style-type: none"> i. Timing and place of examinations ii. Examination policy iii. Examination results iv. Special Arrangements v. Max. no. of attempts vi. Exemptions from examination vii. Exam-specific resources viii. Exam regulation
10.	Strategic Documents for CSAA Program: University Collaboration Program	<p>How to collaborate with universities from all over the world to promote the adoption of CSAA as well as to provide CSAA Fellows with further learning opportunities</p> <p>The Vendor will be expected to produce not only the strategy but also all operational documents required to implement that strategy (e.g. letters, policies, powerpoint presentations, templates, forms, et.c)</p>
11.	Strategic Documents for CSAA Program: Online / E-Learning Collaboration Program	<p>How to collaborate with online or e-learning providers from all over the world to promote the adoption of CSAA program?</p> <p>The Vendor will be expected to produce not only the strategy but also all operational documents required to implement that strategy (e.g. letters, policies, powerpoint presentations, templates, forms, et.c)</p>

11	Strategic Documents for CSAA Program: "Grandfathering Scheme"	<p>How to attract highly seasoned professionals, accomplished academicians, and top Shari'ah Scholars to become CSAA Fellows?</p> <p>The Vendor will be expected to produce not only the strategy but also all operational documents required to implement that strategy (e.g. letters, policies, powerpoint presentations, templates, forms, et.c)</p>
12	Strategic Documents for CSAA Program: Business Plan (including the Marketing Plan)	The Business and Marketing plans shall include all those topics that are normally part of the documents, with special emphasis on the following: i) Business Model, and ii) HR Plan
13	Miscellaneous Documents for CSAA Program: Application Form, Exemption Form, etc.	

NOTE: Much of the content for the above mentioned documents will be naturally produced from the Gap Analysis and Benchmarking exercises. It would, however, be required from the Vendor to collate and build upon all such information in a meaningful manner for the respective document deliverables.

APPENDIX 1: REFERENCES

Provide three current corporate references for which you have performed similar work. These professional references must include Name, Company, Company Address, Email Address, Phone Number, Fax Number, Years of Association, Vendor Contact Point at Company, and Relationship to the Vendor

APPENDIX 2: PROJECT TEAM STAFFING

The Vendor shall provide biographies and relevant experience of key team members tasked with the responsibility to deliver the project.

Each team member's biography must be at least one page in length, as well as any influential Vendors and sub-Vendors that will be associated with the project. Describe the qualifications and relevant experience of each staff member that will be assigned to this project and the approximate percentage of time they will devote to the project. Information should include, where appropriate and relevant the following factors:

- Educational Background
- Work Experience
- Recent Accomplishments
- Publishing credits
- Training and curriculum experience. Each candidate should have experience in developing and evaluating technical curricula for Islamic Finance or related fields;
- Previous experience in a similar role or function;
- Administrative experience;
- Knowledge (SME) in their field—describe each participant's experience in their field, providing information on their experience in developing curriculum, learning strategies, and teaching materials on the project.
- Provide evidence of their qualifications, including details on their previous experience and demonstrating that they have successfully utilized the curriculum.

APPENDIX 3: VENDOR'S OVERVIEW

Provide the following information about your company / entity:

- Official registered name, address, main telephone number, and facsimile numbers.
- Key contact name, title, address (if different from above address), direct telephone and fax numbers.
- Person authorized to contractually bind the organization for any proposal against this RFP.
- Brief history, including year established and number of years your company has been offering such services.

EVALUATION FACTORS FOR AWARD CRITERIA

Any award to be made pursuant to this RFP will be based upon the quality and strength of the proposal with appropriate consideration given to operational, technical, cost, and management requirements. Evaluation of offers will be based upon the Vendor's responsiveness to the RFP and the total price quoted for all items covered by the RFP.

The following elements will be the primary considerations in evaluating all submitted proposals and in the selection of a Vendor or Vendors:

1. Completion of all required responses in the correct format.
2. The extent to which Vendor's proposed solution fulfills AAOIFI's stated requirements as set out in this RFP.
3. An assessment of the Vendor's ability to deliver the indicated service in accordance with the specifications set out in this RFP.
4. The Vendor's stability, experiences, and record of past performance in delivering such services.
5. Availability of sufficient high quality personnel with the required skills and experience for the specific approach proposed.
6. Overall cost of Vendor's proposal.
7. Overall time required to complete the project.

AAOIFI reserves the sole and absolute right to discontinue the RFP process at any time without specifying or giving any reasons for such discontinuation to any party including any potential Vendor.

The AAOIFI Education Board (AEB) shall review the recommendations made by the potential Vendor and the decision it makes will be final and not subject to appeal.

OTHER DETAILS AND LEGALITIES

1. Language of the Proposal and other Documents: The proposal prepared by the bidder and all correspondence and documents relating to the proposal exchanged by the bidder and AAOIFI shall be written in the English or Arabic language
2. Cost of Proposal: The bidder shall bear all costs associated with the preparation and submission of the proposal up to the final award of the contract. AAOIFI will in no case be liable for such costs, regardless of the implementation or outcome of the procurement process
3. Period of Validity of Proposals: The offer outlined in the proposal must be valid for a minimum period of 90 calendar days after the closing date to allow reasonable period for the potential Vendor and AAOIFI to enter into a binding contract. A proposal valid for a shorter period may be rejected by AAOIFI. In exceptional circumstances, AAOIFI may solicit the bidder's consent to extend the period of validity. The request and responses shall be made in writing. Any bidder granting the request will neither be required nor permitted to modify its proposal.
4. Amendments to the RFP: At any time prior to the closing date for submission of proposals, AAOIFI may, for any reason, whether on its own initiative or in response to a clarification requested by a bidder, modify the RFP by amendment. Amendments could include modification of project scope or requirements, project timeline expectations or extension of the closing date for submission. All prospective bidders that have received the RFP will be notified in writing of all amendments to the RFP.
5. Proposal Submission and Acceptance Form: The bidder's proposal must be accompanied by the proposal submission and acceptance form (See appendix) duly signed.
6. AAOIFI Right to modify Scope or Requirements during the Proposal Process: AAOIFI reserves the right, at any time during the proposal process, to modify the scope of services specified in the RFP. At any stage of the evaluation process, AAOIFI reserves the right to issue an amendment to the RFP detailing the change to only those bidders who have not been officially eliminated due to technical reasons at that point in time. Official elimination is signified by a direct communication to that effect from AAOIFI.
7. AAOIFI Right to Extend/Revise Scope or Requirements at Time of Award: AAOIFI reserves the right to extend/revise the scope of services specified in the RFP without any change in base price of services (e.g. day rate for resources) or other terms and conditions.
8. Signing of the Contract: Within 15 calendar days of receipt of the Agreement, the successful bidder shall sign and date the contract without affecting any changes and return it to AAOIFI according to the instructions provided at that time. If the bidder fails to execute the Agreement then AAOIFI has the right not to proceed with the selected bidder(s) and instead enter into contract with another bidder as it deems appropriate
9. Responsibility: The Vendor will be responsible to ensure that the services rendered under the Contract are in accordance with the specifications and within the time prescribed.
10. Warranties: The Vendor will warrant and represent to AAOIFI as follows:

- 10.1 The deliverables shall meet the specifications and shall function in a manner which is fully adequate to meet its intended purpose. The Vendor furthermore warrants that the deliverables shall be error-free, in that the Vendor shall correct any errors in the deliverables, free of charge, within fifteen calendar days after their notification to the Vendor, during a period of at least six months after completion of the work. It is agreed, however, that errors and other defects, which have been caused solely by modifications to the deliverables made by AAOIFI without the consent of the Vendor are not covered by this paragraph.
- 10.2 The deliverables shall not infringe any duty of confidentiality nor violate any copyright, patent right, or other proprietary right of any third party and be delivered to AAOIFI free and clear of any and all liens, claims, charges, security interest and any other encumbrances of any nature whatsoever.
- 10.3 The Vendor, its employees and any other persons and entities used by the Vendor shall furthermore not copy and/or otherwise infringe on the duty of confidentiality and/or copyright of any document or other material (whether machine readable or not) to which the Vendor, its employees and any other persons and entities engaged by the Vendor have access in the performance of the Contract between the Vendor and AAOIFI ("the Contract").
- 10.4 Except as otherwise explicitly provided in the Contract, the Vendor shall at all times provide all the necessary on-site and off-site resources to meet its obligations hereunder. The Vendor shall only use highly qualified staff, acceptable to AAOIFI, to perform its obligations hereunder.
- 10.5 The Vendor shall take full and sole responsibility for the payment of all wages, benefits and monies due to all persons and entities engaged by it in connection with the implementation and execution of the Contract, including, but not limited to, the Vendor's employees, permitted subcontractors and suppliers.
- 11 Legal Status: The Vendor shall be considered as having the legal status of an independent contractor and as such there will be no employer/employee relationship between AAOIFI on the one side and the Vendor or any person engaged by the Vendor in preparing its response to this RFP and/or in the performance of its responsibilities and duties set out in the Contract.
- 12 Relation between the Parties: The Contract does not constitute a partnership between the Parties. Neither of the Party shall act or represent itself to act as the agent of the other
- 13 Waiver of Breach: The waiver by an act, omission or knowledge of Party, its agents or its employees of any provision or breach of the contract shall be in writing. Any such waiver shall not prevent subsequent enforcement of any provision or excuse further breaches.
- 14 Liability: The Vendor hereby indemnifies and holds AAOIFI harmless from and against the full amount of any and all claims and liabilities, including legal fees and costs, which are or may be made, filed or assessed against AAOIFI at any time and based on, or arising out of breach by the Vendor of any of its representations or warranties herein and/or as set out in the Contract, regardless of whether such representations and warranties are explicitly incorporated herein or are referred to in any attached Appendices.

- 15 **Assignment:** The Vendor shall not assign, or transfer its responsibilities and liabilities under the Contract or any part thereof, or any of the Vendor's rights, claims or obligations under the Contract except with the prior specific written consent of AAOIFI. AAOIFI reserves the right to assign its duties and/or rights upon notice to the Vendor.
- 16 **Officials not to Benefit:** The Vendor warrants that no staff member of AAOIFI shall receive or shall be offered by the Vendor any direct or indirect benefit arising from this Contract or the award thereof. The Vendor agrees that breach of this provision is a breach of an essential term of the Contract. The Vendor also warrants that it is not and will not be involved in, or associated with, any entity involved in terrorism.
- 17 **Indemnification:** The Vendor shall indemnify and defend, at its own expense, AAOIFI, its officials, agents, and employees from and against all suits, claims, demands, and liability of any nature or kind, including their costs and expenses, arising out of acts or omissions of the Vendor, or the Vendor's employees, officers, agents or sub-contractors, in the performance of the Contract. This provision shall extend, inter alia, to claims and liability in the nature of workmen's compensation, products liability and liability arising out of the use of patented inventions or devices, copyrighted material or other intellectual property by the Vendor, its employees, officers, agents, or sub-contractors..
- 18 **Vendor's Responsibility for Employees:** The Vendor shall be responsible for the professional and technical competence of its employees and will select, competent, experienced and reliable individuals to perform effectively in the implementation of the Contract, respect the local customs, and conform to a high standard of moral and ethical conduct.
- 19 **Subcontracting:** Any intention to subcontract aspects of this contract must be specified in detail in the response to the RFP. Information concerning the subcontractor, including the qualifications of the staff proposed to perform the required service must include details and be covered with same thoroughness as such details pertaining the prime Vendor. No subcontracting will be permitted under this Contract unless it is proposed in the initial submission or formally agreed to in writing by AAOIFI at a later time. In any event, the total responsibility for the performance of the Contract rests with the prime Vendor.
- 20 **Place of Performance:** AAOIFI does not dictate the place for the performance of the required services. However, AAOIFI will not bear any expenses and/or costs beyond the Contract sum and/or associated with traveling and/or performance including electronic communications, telephone calls, etc..
- 21 **Confidentiality**
 - 21.1 Except as explicitly provided in the Contract, the Vendor shall keep confidential all information which comes to its knowledge during, or as a result of, the implementation and execution of the Contract. The Vendor shall not use or disclose such information for any purpose other than the performance of its obligations under the Contract. The Vendor shall ensure that each of its employees and/or other persons and entities having access to such information shall be made aware of, and be bound by, the confidentiality obligations of the Vendor under this paragraph. However, there shall be no obligation of confidentiality or restriction on use, where: (i) the information is publicly available, or

- becomes publicly available, otherwise than by any action or omission of the Vendor (which expression includes its employees, agents, subcontractors, etc), or (ii) the information was already known to the Vendor (as evidenced by its written records) prior to the execution of the Contract; or (iii) the information was received by the Vendor from a third party not in breach of any obligation of confidentiality.
- 21.2 The Vendor, its employees and any other persons and entities used by the Vendor shall not copy and/or otherwise infringe copyright of any document (whether machine-readable or not) to which the Vendor, its employees, agents or subcontractors may have access in the performance or by virtue of this Contract.
- 22 Right to Documents and Information: All documents and all other data compiled by or received by the Vendor under this Contract shall be the property of AAOIFI, shall be treated as confidential and shall be delivered only to AAOIFI authorized officials prior to completion of work under this Contract. The Vendor may not communicate at any time to any other person, Government or authority external to AAOIFI, any information known to it by reason of its association with AAOIFI which has not been made public except with the authorization of AAOIFI; nor shall the Vendor at any time use such information to private advantage.
- 23 Title Rights: This is a work made for hire. AAOIFI shall be the exclusive owner of all intellectual property rights, including but not limited to patents, copyrights and trademarks, with regard to all deliverables and other material which bears a direct relation to, or is made in consequence of, the services provided to the Organization by the Vendor.
- 23.1 AAOIFI reserves the right to revise the work, to use the work in a different way from that originally envisaged or to not use the work at all.
- 23.2 At AAOIFI request, the Vendor shall take all necessary steps, furnish all necessary documents and generally assist AAOIFI in securing such proprietary rights and transferring them to AAOIFI in compliance with the requirements of applicable law.
- 24 Cancellation: AAOIFI shall have the right to cancel/ terminate the Contract (in addition to other rights, such as the right to claim damages):
- 24.1 At will with the provision of thirty (30) days prior notice in writing;
- 24.2 In the event the Vendor fails to begin work on the date agreed, or to implement the work in accordance with the terms of the Contract; or
- 24.3 In the event the progress of work undertaken by the Vendor is delayed and, in particular, failure to conform to the agreed timeline.
- 24.4 AAOIFI shall be entitled to terminate the Contract (or part thereof), in writing, with immediate effect (in addition to other rights, such as the right to claim damages), if, other than as provided in the paragraph above, the Vendor is:
- 24.4.1 In breach of any of his material obligations under the Contract and fails to correct such breach within a period of thirty (30) days after having received a written notification to that effect from AAOIFI; or

24.4.2 Adjudicated bankrupt or formally seeks relief of his financial obligations.

- 25 Force Majeure: No party to the Contract shall be responsible for a delay caused by force majeure, that is, a delay caused by strike, lock-out, foreign or civil war, or any other event outside his control. In such event, AAOIFI shall be entitled to terminate the Contract (or any part of the Contract) forthwith if the implementation of the work is delayed or prevented by any such reason for an aggregate of thirty (30) days. Such termination shall be subject to payment of an equitable part of the Contract sum and/or other reasonable charges. In the event of such termination, the Vendor shall, in accordance with the ownership and title rights (paragraphs 22 and 23) deliver to AAOIFI all work products and other materials so far produced.
- 25.1 Force majeure, as used in this Article, means acts of Allah, war (whether declared or not), invasion, revolution, insurrection, or other acts of a similar nature or force which are beyond the control of the Parties.
- 25.2 In the event of and as soon as possible after the occurrence of any cause constituting force majeure, the Vendor shall give notice and full particulars in writing to AAOIFI, of such occurrence or change if the Vendor is thereby rendered unable, fully or in part, to perform its obligations and meet its responsibilities under this Contract. The Vendor shall also notify AAOIFI of any other changes in conditions or the occurrence of any event which interferes or threatens to interfere with its performance of this Contract. The notice shall include steps proposed by the Vendor to be taken including any reasonable alternative means for performance that is not prevented by force majeure. On receipt of the notice required under this Article, AAOIFI shall take such action as, in its sole discretion, it considers to be appropriate or necessary in the circumstances, including the granting to the Vendor of a reasonable extension of time in which to perform its obligations under this Contract.
- 25.3 If the Vendor is rendered permanently unable, fully, or in part, by reason of force majeure to perform its obligations and meet its responsibilities under this Contract, AAOIFI shall have the right to suspend or terminate this Contract on the same terms and conditions as are provided for in paragraph 25 except that the period of notice shall be seven (7) days instead of thirty (30) days.
- 26 Use of AAOIFI name and logo: the Vendor shall not use AAOIFI name and/or logo without AAOIFI's specific prior written consent. The Vendor shall not, in any statement of an advertising or promotional nature, refer to the Contract or his relationship with AAOIFI. In no case shall the Vendor use the name or the logo of the Accounting and Auditing Organization for Islamic Financial Institutions, or any abbreviation thereof, in relation to its business or otherwise.
- 27 Successors and Assignees: The Contract shall be binding upon the successors and assignees of the Vendor and the Contract shall be deemed to include the Vendor's successors and assignees, provided, however, that nothing in the Contract shall permit any assignment without the prior specific written approval of AAOIFI.

- 28 Payment: Payment will [only] be made against presentations of a proper invoice in US Dollars for each deliverable and subject to AAOIFI acceptance of each deliverable as set out in the Contract.
- 29 Approval of Vendor Personnel: AAOIFI reserves the right to approve or reject any employee, subcontractor or agent whose CV furnished by the Vendor. All of the Vendor's employees, subcontractors or agents performing work under this Agreement must have appropriate levels of competency and experience and be adequately trained to perform the services. AAOIFI also reserves the right to undertake an interview process as part of the approval of Vendor personnel. The Vendor acknowledges that the skill and experience of the Vendor's personnel proposed to be assigned to the project are material elements in AAOIFI engaging the Vendor for the project. Therefore, in order to ensure timely and cohesive completion of the project, both parties intend that personnel initially assigned to the project continue through to project completion. Once an individual has been approved and assigned to the project, such individual will not thereafter be taken off the project by the Vendor, or reassigned by the Vendor to other duties involving comparable employment by the Vendor while the project is in progress without the prior specific written consent of AAOIFI. Circumstances may arise, however, which necessitate that personnel be substituted during the progress of work due to delays or due to promotions, termination, sickness, vacation or other similar material change in the employment circumstance of the employee, at which time a replacement of comparable background and experience may be substituted, subject to written approval of AAOIFI. AAOIFI may refuse access to or require replacement of any employee, subcontractor or agent of the Vendor if such individual renders, in the sole judgment of AAOIFI, inadequate or unacceptable performance, or if for any other reason AAOIFI finds such individual does not meet its security or responsibility requirements. The Vendor shall replace such an individual within fifteen (15) business days of receipt of written notice. The replacement will be comparable in skills required and will be billed at a rate that is equal to or less than the rate of the individual being replaced. All personnel shall abide by the confidentiality segments of the RFP (see clauses above) and shall submit a confirmation to that effect.
- 30 The Vendor's duty to indemnify (paragraph 17), of confidentiality (paragraph 21), to ensure AAOIFI's ownership to documents and information (paragraph 22) and title rights (paragraph 23) shall survive the expiry or termination of the Contract)

ADMINISTRATIVE DETAILS

TECHNICAL AND CONTRACTUAL CONTACT

Any questions concerning technical and specifications or Statement of Work (SOW) requirements as well as contractual terms and conditions or proposal format must be directed to: nominations@aoifi.com

PROPOSAL SUBMISSION

The proposal shall be submitted within the time frames described in this RFP to the following name and address. You may submit via email, as noted.

Name	AAOIFI
Email	nominations@aoifi.com

DUE DATES

A written confirmation of the Vendor’s intent to respond to this RFP is required by 11 March 2017. All proposals are due by 29 March 2017 – by 7:00 pm Bahrain time. Any proposal received at the designated email after such time and date shall be considered late and non-responsive. Any late proposals will not be evaluated for award.

SCHEDULE OF EVENTS

Event	Date (2017)
1. RFP Notification to Vendors	13 March
2. Written Confirmation of Vendors with Bid Intention / Expression of Interest (EOI)	18 March
3. Questions from Vendors about scope or approach due	22 March
4. Responses to Vendors about scope or approach due	27 March
5. Proposal Due Date	05 April
6. Target Date for Review of Proposals—Shortlisting Notification (if applicable)	12 April
7. Final Vendor Selection Discussion(s)	16 April
9. Anticipated commencement date of work	26 April

INSTRUCTION TO BIDDERS

Event
1. Intention to Bid Document by Required Date
2. Technical Proposal
3. Proposal Timeline
4. References
5. Biographies of Key Staff Members, Following Guidelines
6. Company Overview
7. Financial Proposal

Appendix (1): PROPOSAL SUBMISSION AND ACCEPTANCE FORM

TO:
AAOIFI
Office 1001
Road 3622 Building 1074
Block 436, Seef District
Manama, Kingdom of Bahrain

Dear Sir/Madam:

Having examined the RFP, the undersigned offer to supply the required services as per our technical response at the Price described in our financial response (both parts of response are to form our proposal).

We undertake, if our proposal in whole or in part is accepted, we shall enter into an agreement with AAOIFI to ensure performance of services required as per the RFP.

We understand and agree that this submission shall not bind AAOIFI nor shall any part(s) of the proposal bind AAOIFI. This submission shall constitute our offer to AAOIFI, which AAOIFI reserves the sole and full right to accept or reject, which shall bind us upon acceptance by AAOIFI. Our legal rights against AAOIFI shall be as and shall only arise after the execution of a binding contract with AAOIFI as per the procedure set out in the RFP.

Dated this day of 2017 .

Signature

(In the Capacity of)

Duly authorized to sign proposal for and on behalf of: