



Bidding Documents

Human Resource Management System with Payroll

January, 2019



Invitation to Bids (ITB)

Human Resource Management System with Payroll

House Building Finance Company Limited (HBFC) is Pakistan's premier housing finance institution, providing affordable solutions to low and middle income groups of population. HBFC invites sealed bids for "Human Resource Management System with Payroll" as per details provided in the bidding documents. The bids will be evaluated in terms of Rule-36(b) of Public Procurement Rules (PPR-2004) i.e. "Single stage-two envelope procedure" and is open to all the firms who meet the minimum eligibility criteria as mentioned in the bidding documents.

Bidding documents containing detailed terms & conditions, etc. are available for review only at HBFC website www.hbfc.com. In order to participate in the process, the signed copy of bidding documents may be obtained from the address given below on submission of a written application on Firm's letter head upon payment of non-refundable fee of Rs.500/- through bank draft/ pay order drawn in favor of HBFC. The RFP notice is also available at PPRA website www.ppra.org.pk.

The bids prepared in accordance with the instructions, contained in the bidding documents must reach at address given below on or before 14-02-2019 at 11:00 am, which will be opened on same day at 11:30 am in the presence of bidders' representatives (who choose to attend) at the address given below. Late/ incomplete/ conditional bids will not be entertained.

HBFC reserves the right to accept or reject any or all bids in accordance with relevant clause of Public Procurement Rules (PPR-2004).

Head, General Services Department
House Building Finance Company Limited
3rd Floor, FTC Building, Shahrah-e-Faisal, Karachi
Tel: 021-35641739/17



A. General

1. Scope of Bid

House Building Finance Company Limited (HBFC), Pakistan's premier housing finance institution having its principal place of business at 3rd Floor, FTC Building, Shahr-e-Faisal, Karachi, hereinafter called "Company", invites sealed bids from tax registered eligible Bidders for "Hiring the Services of Strategic Planning Consultant". The bidding process is open to all bidders who meet the minimum eligibility criteria.

Bidder/Firm who is black listed by any government organization will not be eligible to participate in the bidding/procurement process.

Each Bidder shall submit only one Bid, either individually or as a partner in a joint venture.

2. Cost of Bidding

The Bidder shall bear all costs associated with the preparation and submission of its bid, and the HBFC will in no case be responsible or liable for those costs.

B. Bidding Documents

3. Contents of Bidding Documents

Bidders are expected to examine all instructions, forms, terms, specifications, and other information in the Bidding Documents. Failure to furnish all information required by the Bidding Documents or submission of a bid not substantially responsive to the Bidding Documents in every respect will be at the Bidder's risk and may result in the rejection of its bid.

4. Amendment of Bidding Documents

- i. At any time prior to the deadline for submission of bids, the Company may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder, amend the Bidding Documents. Later amendments on the same subject modify or replace earlier ones.
- ii. Amendments will be provided in the form of Addenda to the Bidding Documents, which will be sent in writing to all prospective Bidders that received the Bidding Documents from the Company. Addenda will be binding on Bidders. Bidders are required to immediately acknowledge receipt of any such Addenda. It will be assumed that the amendments contained in such Addenda will have been taken into account by the Bidder in its bid.



- iii. In order to afford prospective Bidders reasonable time in which to take the amendment into account in preparing their bids, the Company may, at its discretion, extend the deadline for the submission of bids consistent with provision of Rule 27 of PPR-2004.

C. Preparation of Bids

5. Bid Prices

The Contract shall be for the goods/ services, as described in the Annexure A and the Bidder shall fill in rates and prices for all items of the Services accordingly. Items for which no rate or price is entered by the Bidder will not be paid for by the Company when executed and shall be deemed covered by other rates and prices. . All bids shall be quoted in Pak Rupee. Bids in any other currency shall be rejected.

The price quoted would be inclusive of all taxes levied by the local Authority/ Provincial Government/ Federal Government at the time of submission of bids. Any subsequent change in applicable direct/ indirect taxes/ duties levied by the government shall accordingly be adjusted.

6. Presentation by the Bidders

Bidders may be asked to present their proposal as per the terms and conditions. The Bidder is required to present a detailed and comprehensive project management plan that will become the sole source for determining implementation tasks and completion time of each task. The bidders are expected to present the technical proposal and the various components fitment within the overall proposal. The bidder must be able to answer all queries and question.

D. Submission of Bids

7. Deadline for Submission of Bids

- i. Bids must be received at the address specified in Bid Data Sheet not later than the time and date specified in the Bid Data Sheet.
- ii. The Company may extend the deadline for submission of bids by issuing an amendment, in which case all rights and obligations of the Company and the bidders previously subject to the original deadline will then be subject to the new deadline.

8. Late Bid

Any Bid received by the Company after the deadline will be returned unopened to the Bidder.

E. Bids Opening and Evaluation

9. Bids Opening

The Company will open all bids, in public, in the presence of Bidders' representatives who choose to attend, at the time, on the date and at the place specified in the Bid Data Sheet. Bidders' representatives shall sign an attendance sheet as proof of their attendance.

10. Correction of Errors

Bids determined to be substantially responsive will be checked by the Company for any arithmetic errors. Arithmetical errors will be rectified by the Company on the following basis:

If there is a discrepancy between unit prices 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 there is a discrepancy between the amounts in figures and in words, the amount in words will prevail.

The amount stated in the Bid will be adjusted by the Company in accordance with the above procedure for the correction of errors and, with the concurrence of the Bidder, shall be considered as binding upon the Bidder. If the Bidder does not accept the corrected amount, the Bid will be rejected, and the Bid Security may be forfeited.

11. Evaluation of Bids

The technical proposals of all perspective bidders shall be opened on the date and time mentioned in the bid data sheet and evaluated in detail. The Financial Proposals of the only technically accepted proposals will be opened and the bid found to be the lowest evaluated bid shall be accepted.

Weightage

| S. No | Domain | Weighted Score |
|--------------|---------------------------|-----------------------|
| 1. | Technical Proposal | 70% |
| 2. | Financial Proposal | 30% |
| | Total | 100% |



12. Presentations and Demo Sessions

The eligible bidders shall be contacted within 2 weeks after the date of opening of technical proposals for detailed demo sessions. Each bidder shall be able to demonstrate their capabilities on technical and functional requirements stipulated in this document.

For these sessions, Bidders shall be required to setup the environment for demonstration of the solution and the select processes in HBFC premises.

13. Current References

The Bidder must provide in the proposal the names and complete contact information of at least two (02) current client references in prescribed format under Annexure B who:

- Are able to discuss Bidder's performance in providing solutions similar to those contemplated in this RFP, and
- Have agreed to be contacted by HBFC representatives. HBFC expects the bidder to contact their client references to confirm their availability to speak with HBFC during this time.

14. Availability of Professional Staff/ Experts

Having selected the bidder on the basis of, among other things, an evaluation of proposed professional staff, the HBFC expects to get the contract executed by the professional staff named in the proposal. Before contract negotiations, the HBFC shall require assurances that the professional staff shall be actually available. HBFC shall not consider substitutions during contract negotiations unless both parties agree that undue delay in the selection process makes such substitution unavoidable or for reasons such as death or medical incapacity. If this is not the case and if it is established that professional staff were offered in the proposal without confirming their availability, the Bidder may be disqualified. Any proposed substitute shall have equivalent or better qualifications and experience than the original candidate and his name be submitted by the Bidder within the period of time specified in the letter of invitation to negotiate.

15. Bid Security

All bidders are required to submit an amount of bid security with financial proposal @ 02% of total amount quoted in financial proposal in the form of bank draft/ pay order in favor of HBFC. No bid shall be considered as valid unless it is accompanied by the Bid Security. No interest shall be payable by the HBFC on this deposit. In the event of breach of any terms of the contract, security deposit will be forfeited. Security deposit shall be refundable on completion of bidding process.

F. Award Criteria

16. Award Criteria

The contract will be awarded to the successful Bidder whose bid has been found technically & financially compliant and emerged as lowest evaluated bid.

17. Company's Right to Reject All The Bids

The Company reserves the right to annul the bidding process and reject all bids at any time prior to award of contract.

18. Performance Guarantee

Within five working days of the receipt of notification of award by the HBFC, the successful Bidder shall furnish the performance guarantee from any scheduled bank in Pakistan for amount @10% of total amount (C) quoted in S.No 01 of price schedule in Pak Rupees of financial proposal.

19. Code of Conduct

It is the Company's policy to require that Consultant/ Service Providers, Suppliers, and Contractor under Company-financed contracts, observe the highest standard of ethics during the procurement and execution of such contracts. Under Rule 19 of PPR-2004, the Company can blacklist bidders found to be indulging in corrupt or fraudulent practices. Such barring action shall be duly publicized and communicated to the PPRA.

Following mechanism and manner for permanently or temporarily bar a delinquent bidder, from participating in procurement proceedings will be followed as per guidance of HBFC management:

| Nature of Offense/Fault | Means of Verification | Proposed Action under Rule 19 |
|--------------------------------|---|---|
| Corruption | Actual instance verifiable as per law of land and applicable rules and regulations of HBFC | Permanent blacklisting. |
| Fraud | Cross verification of documentary undertaking submitted by Contractor/ Bidder/ Supplier/Consultant. | Blacklisting for 3-5 years (depending on severity of fraud) |



House Building Finance Company Limited

| | | |
|--------------------------|---|--|
| Collusion | Results of Bid/Proposal analysis resulting in substantive evidence of collusion. | Blacklisting for 3 years. |
| Performance Deficiencies | Documented evidence in form of consistent performance deficiencies and notices of performance deficiencies not suitably responded or defended by contractor/bidder/supplier/consultant. | Blacklisting for 1-2 years. (Depending on severity of non-performance). To be blacklisted for procurements during the period of debarment. |

Pursuant to Rule 7 of PPR-2004 bidders shall be required to sign an Integrity Pact in accordance with prescribed format attached hereto.

20. Overriding Effect of PPR-2004

Whenever in conflict with these documents the stipulation of PPR-2004 shall prevail.

G. Bid Data Sheet

The following specific data for services to be procured shall complement, supplement or amend the provisions in the Instructions to Bidders (ITB). Whenever there is a conflict, the provisions herein shall prevail over ITB.

| S. No | Details |
|-------|--|
| 1. | Human Resource Management System with Payroll Ref No. HBFC/HOK/GSD/2019/..... |
| 2. | The minimum mandatory eligibility criteria is as follows: <ul style="list-style-type: none"> • The bidders must be registered with Tax Authorities and appear on Active Taxpayers List (ATL) of FBR. • The bidders must have one of the core business of HRMS with Payroll System in latest technologies as its own or partner, must have implementation of the same and minimum five years of relevant experience. • The bidders must have three running projects of similar nature to the organizations of comparable scale. • The bidders must submit audited financial statements to demonstrate that they had minimum annual turnover of over Rs.10 million during each of the last three (03) financial years. • The bidders must have office with relevant technical staff in Karachi. • The bidders must submit an undertaking that they are compliant to prevailing and applicable laws of Pakistan and never been blacklisted or debarred by any organization. |
| 3. | Bidder/Firm who is black listed by any government organization will not be eligible to participate in the bidding/procurement process. |
| 4. | After meeting the minimum eligibility criteria. The bidders will be evaluated in terms of criteria given in Evaluation Criteria Form. |
| 5. | The Contract “is not” subject to price adjustment. However, any subsequent legislation enacted, changes in the rate of any indirect tax, levy of additional tax or duty during the currency of contract that impacts the contract price would be equally accounted for by both the parties of the contract i.e. in case of increase or decrease in the rates of the said taxes and duties or levy of any new tax or duty, the contract price would be adjusted accordingly. |
| 6. | The period of Bid validity shall be 180 (Hundred and eighty) days after opening of the Bids. |
| 7. | All bidders are required to submit amount of bid security enclosed in financial proposal @02% of total amount quoted in financial proposal. |
| 8. | The Original Bid shall comprise a single sealed package containing two separate sealed envelopes. Each envelope shall contain separately the financial proposal and the technical proposal. The inner envelopes shall be marked as “ORIGINAL TECHNICAL PROPSAL” and |

| | |
|-----|---|
| | <p>“ORIGINAL FINANCIAL PRPOSAL” in bold letters. In a same manner Copy of Bid will also be provided in another single sealed package containing two separate sealed envelopes.</p> <p>The inner envelopes shall be marked as “COPY OF TECHNICAL PROPOSAL” and “COPY OF FINANCIAL PROPOSAL” in bold letters. The outer envelope shall be addressed to the Purchaser at the address given in the BDS. The content of the technical and financial proposals are mentioned in BDS.</p> <p>Following should be the contents of the Technical Proposal Envelope:</p> <ol style="list-style-type: none"> 1. One (1) original version of the entire Technical Proposal with original signatures. 2. One (1) photocopied version of the entire Technical Proposal. 3. One (1) softcopy containing the entire Technical Proposal. 4. Bid Form: duly filled in and signed. 5. Minimum Eligibility Criteria: attach the evidence and reference documents 6. Technical Evaluation Criteria: necessary evidences are required. <p>Softcopy of Technical proposal is required to be submitted in the form of USB/DVD/CD in the respective sealed envelopes. The files must be clear of any viruses, imbedded documents, or executable links.</p> <p>Following should be the contents of the Financial Proposal Envelope:</p> <ol style="list-style-type: none"> 1. One (1) original version of the Financial Proposal with original signatures; 2. One (1) photocopied version of the entire Financial Proposal 3. Price Schedule in Pak. Rupees: duly filled and signed. 4. Bid Security: in form of pay order in favor of HBFC |
| 9. | <p>The Company’s address for the purpose of bid submission is:</p> <p style="text-align: center;">Head-General Services Department, House Building Finance Company Limited, 3rd Floor, Finance and Trade Centre, Shahrah-e-Faisal, Karachi, Pakistan Telephone No: 021-35641717/39</p> <p>The opening of Financial Proposal will be communicated later to the eligible bidders by the Company.</p> <p>The deadline for submission of bids shall be February 14th, 2019 at 11:00 am.</p> |
| 10. | <p>Bids will be opened on February 14th, 2019 at 11:30 am at the following address:</p> <p style="text-align: center;">House Building Finance Company Limited, 3rd Floor, Finance and Trade Centre, Shahrah-e-Faisal, Karachi –Pakistan.</p> |
| 11. | <p>Bidders have to submit bids with Complete Requirements. Late/ incomplete and conditional bids will not be entertained. Bids submitted without signed Bid Form by authorized nominee of the bidder will be rejected. Bids with material deviation, exception,</p> |



House Building Finance Company Limited

| | |
|-----|---|
| | objection, conditionality or reservation will be rejected. Bids submitted late will be rejected. |
| 12. | Performance Guarantee: 10% of the price quoted in S.No 01 of price schedule in Pak Rupees of financial proposal from any scheduled bank within five working days of receipt of notification of award. |



Technical Proposal

Bid Form

Date: _____

To:

The Head General Services Department,
House Building Finance Company Limited,
3rd Floor, Finance & Trade Centre,
Shahrah-e-Faisal, Karachi,
Pakistan.

Dear Sir,

Having examined the bidding documents, the receipt of which is hereby duly acknowledged, we the undersigned, offer to supply and deliver the required item or services in conformity with the said bidding documents as may be ascertained in accordance with the Technical Proposal and Schedule of Prices attached herewith and made part of this Bid.

We undertake, if our Bid is accepted, to deliver the services in accordance with the schedule specified in the Technical Requirements and Specifications.

If our Bid is accepted, we will obtain the guarantee of a scheduled bank of Pakistan for a sum equivalent to **10%** of the amount quoted in S.No 01 of Price Schedule in Pak Rupees of financial proposal for the due performance of the Contract, in the form prescribed by the Purchaser.

We agree to abide by this Bid for a period of **180 (Hundred and eighty days)** from the date fixed for Bid opening and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

If one Bid is accepted then until a formal Contract is prepared and executed, this Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We understand that you are not bound to accept the lowest or any bid you may receive.

Dated this _____ day of _____ 2019__.

[Seal & signature] [in the capacity of]

Duly authorized to sign Bid for and on behalf of _____

Evaluation Criteria

- The bidders will be first checked for the eligibility, as per the requirements of minimum eligibility criteria.
- The eligible bidders will be technically evaluated and those securing a minimum of **70%** marks in the technical evaluation will be qualified for Financial Evaluation;
- In case of only one bidder secures equals to or greater than 70% score in technical evaluation, HBFC may decide to lower the cut-off score for technical qualification.
- During the technical evaluation no amendments by the bidder in the technical proposal shall be permitted.
- After the evaluation and approval of the technical proposals, the procuring agency shall open the financial proposals of the technically accepted bids, publically at the time, date and venue announced and communicated to the bidders in advance, within the bid validity period.
- The financial proposal of bids found ineligible or later technically non-responsive shall be returned un-opened to the respective bidders.
- The contract may be awarded to bidder securing highest combined score of Technical plus Financials Bids. The overall bid score has been divided as follows:
 - **Technical Proposal Evaluation carries 70% Weightage;** whereas
 - **Financials Proposal Evaluation carries 30% Weightage.**

Please see below the formula for calculating the Weightage:

- a. Technical score calculation: Bidder's Score= (Points Obtained in Technical Proposal / Total Points of Technical Proposal) x 70%
- b. Financial score calculation: Bidder's Score= (Min Bid Value / Bid in Consideration) x 30%

Financial scores will be calculated based on the total cost of ownership (TCO) for five years (including first year of warranty/support).

Minimum Eligibility Criteria:

| S.No | Minimum Eligibility/ Qualification Criteria | Means of Verification | Bidder's Assessment | Page Reference |
|-------------|--|--|--------------------------------|---------------------------|
| I | The bidder must be registered with Tax Authorities and appear on active tax payer list of FBR. | Attach copies of relevant Tax Registration Certificate and proof of being on ATL of FBR. | | |
| II | The bidders must have one of the core business of HRMS with Payroll System in latest technologies as its own or partner, must have implementation of the same and minimum five years of relevant experience. | Attach copies of oldest Contracts to prove experience/ sufficient documentary proof | | |
| III | The bidders must have three running projects of similar nature to the organizations of comparable scale. | Attach copies of Contracts/ P.Os / sufficient documentary proof | | |
| IV | The bidders must submit audited financial statements to demonstrate that they had minimum annual turnover of over Rs.10 million during each of the last three (03) financial years. | Audited Financial Statements of last three years | | |
| V | The bidders must have office with relevant experienced staff in Karachi. | Office Address and Phone Number | | |
| VI | The bidders must submit an undertaking that they are compliant to prevailing and applicable laws of Pakistan and never been blacklisted or debarred by any organization. | Undertaking required on stamp paper of Rs. 200/-. | | |

Seal and Signature of Bidder: _____

Technical Evaluation Criteria

Bidder(s) are required to provide their responses on the following sheet:

| S. No | Technical Criteria | Scores | Bidder Response | Pg. Ref. |
|-------|--|---|-----------------|----------|
| 1 | Assessment of the solution's functional, technical & user experience aspect: Based on the submitted proposal, presentation and demonstration. The average of the score of the HBFC participants will be calculated. | 50% of the total technical score | | |
| 2 | Bidder's Risk | 20% of the total technical score | | |
| 2.1 | How much time frame offered by the Bidder for expected implementation? Submit more than one proof/reference from your previous installation. | | | |
| 2.1.1 | <i>Within 16 weeks</i> | 2 | | |
| 2.1.2 | <i>Within 16 to 24 weeks</i> | 1 | | |
| 2.1.3 | <i>More than 24 weeks</i> | 0 | | |
| 2.2 | The representation of the Bidder Locally and Globally. | | | |
| 2.2.1 | <i>Office(s) present in Karachi Pakistan and having Global Presence</i> | 5 | | |
| 2.2.2 | <i>Office(s) present in Pakistan other than Karachi</i> | 3 | | |
| 2.2.3 | <i>Office(s) not in Pakistan</i> | 0 | | |
| 2.3 | How is the Bidder's ability to Execute? (How many successful implementation in Pakistan). | | | |

| S. No | Technical Criteria | Scores | Bidder Response | Pg. Ref. |
|------------|---|--------|-----------------|----------|
| 2.3.1 | <i>More than 5 implementations</i> | 5 | | |
| 2.3.2 | <i>Within 5 to 3 implementations</i> | 3 | | |
| 2.3.3 | <i>Less than 3 implementations</i> | 1 | | |
| 2.4 | How is the bidder's Service and Support? | | | |
| 2.4.1 | <i>Resolution in 1 day</i> | 3 | | |
| 2.4.2 | <i>Resolution in a week</i> | 2 | | |
| 2.4.3 | <i>Resolution in a month</i> | 1 | | |
| 2.4.4 | <i>More than a month</i> | 0 | | |
| 2.5 | Bidder's business in Pakistan or established in Pakistan? | | | |
| 2.5.1 | <i>Bidder's business in Pakistan or established in Pakistan for the last 8 years</i> | 5 | | |
| 2.5.2 | <i>Bidder's business in Pakistan or established in Pakistan for the last 7 years</i> | 3 | | |
| 2.5.3 | <i>Bidder's business in Pakistan or established in Pakistan for the last 5 years</i> | 1 | | |
| | <i>Bidder's business in Pakistan or established in Pakistan less than 5 years</i> | 0 | | |
| 2.6 | How much is the bidder's financial turnover? (Bidder has an annual average turnover in past 3 consecutive years) | | | |
| 2.6.1 | <i>More than 50 million</i> | 5 | | |
| 2.6.2 | <i>Less than 50 million but more than 30 million</i> | 3 | | |
| | <i>Less than 30 million but more than 20</i> | 1 | | |

| S. No | Technical Criteria | Scores | Bidder Response | Pg. Ref. |
|-------------|---|--------|-----------------|----------|
| | <i>million</i> | | | |
| 2.6.3 | <i>Less than 20 million</i> | 0 | | |
| 2.7 | Number of Years of experience of Project Manager? | | | |
| 2.7.1 | <i>More than 8 years</i> | 5 | | |
| 2.7.2 | <i>Between 6 to 8 years</i> | 4 | | |
| 2.7.3 | <i>Between 3 to 6 years</i> | 3 | | |
| 2.7.4 | <i>Less than 3 years</i> | 1 | | |
| 2.8 | Bidder's Manpower Strength | | | |
| 2.8.1 | <i>100 + employees</i> | 5 | | |
| 2.8.2 | <i>50 + employees</i> | 3 | | |
| 2.8.3 | <i>30 + employees</i> | 1 | | |
| 2.8.4 | <i>Less than 30 employees</i> | 0 | | |
| 2.9 | Average employee retention rate in last two years | | | |
| 2.9.1 | <i>80% or more</i> | 5 | | |
| 2.9.2 | <i>70% or more</i> | 3 | | |
| 2.9.3 | <i>Less than 70%</i> | 0 | | |
| 2.10 | Number of technical staff with HR domain knowledge of the bidder in Pakistan to provide support related to the proposed solution | | | |
| 2.10.1 | <i>More than 4</i> | 5 | | |
| 2.10.2 | <i>3-4</i> | 3 | | |
| 2.10.4 | <i>Less than 3</i> | 0 | | |

| S. No | Technical Criteria | Scores | Bidder Response | Pg. Ref. |
|-------|--|---|-----------------|----------|
| 3 | System's Base Technology | 10% of the total technical score | | |
| 3.1 | How current is the technical design, infrastructure, and architecture fit of tool set? | | | |
| 3.1.1 | <i>Latest release live implemented within 1 years or less</i> | 2 | | |
| 3.1.2 | <i>Latest release live implemented within 3 years or less</i> | 1 | | |
| 3.1.3 | <i>Latest release live implemented within 5 years or not reviewed at all.</i> | 0 | | |
| 3.2 | How mature are the bidder's software applications in relation to the scope of Core HRMS and Payroll System? | | | |
| 3.2.1 | <i>Goes beyond the HBFC's needs/ all standard needs</i> | 3 | | |
| 3.2.2 | <i>All standard needs fulfilled</i> | 2 | | |
| 3.2.3 | <i>Fulfills 70% of the needs</i> | 1 | | |
| 3.2.4 | <i>Fulfills less than 70% of the needs</i> | 0 | | |
| 3.3 | Number of bugs reported in last 2 years | | | |
| 3.3.1 | <i>More than 0 but less than 30</i> | 2 | | |
| 3.3.2 | <i>More than 30 but less than 50</i> | 1 | | |
| 3.3.3 | <i>More than 50</i> | 0 | | |
| 3.4 | Percentage of Number of bugs corrected in last 2 years | | | |

| S. No | Technical Criteria | Scores | Bidder Response | Pg. Ref. |
|------------|--|---|-----------------|----------|
| 3.4.1 | <i>Up to 100 %</i> | 3 | | |
| 3.4.2 | <i>Up to 50%</i> | 2 | | |
| 3.4.3 | <i>Bugs not corrected</i> | 0 | | |
| 3.6 | Bidder's No. of HRMIS Projects (Local + Internationals) of at least 10 Million PKR each | | | |
| | <i>8 or more</i> | 5 | | |
| | <i>Greater or equal to 5 but less than 8</i> | 3 | | |
| | <i>Greater or equal to 3 but less than 5</i> | 1 | | |
| | <i>Less than 3</i> | 0 | | |
| 3.8 | Bidder's experience of any Application Integration & Maintenance project | | | |
| | <i>4 or more</i> | 5 | | |
| | <i>Greater or equal to 2 but less than 6</i> | 3 | | |
| | <i>Less than 2</i> | 1 | | |
| 4 | Bidder's Future Prospects | 10% of the total technical score | | |
| 4.1 | What are the future product development directions? | | | |
| 4.1.1 | <i>Roadmap/Strategy exist and tangible work is in progress</i> | 5 | | |
| 4.1.2 | <i>Although Roadmap/Strategy exist but tangible work is not in progress</i> | 3 | | |
| 4.1.3 | <i>Roadmap/Strategy does not exist</i> | 0 | | |

| S. No | Technical Criteria | Scores | Bidder Response | Pg. Ref. |
|-------|--|---|-----------------|----------|
| 5 | Intangibles | 10% of the total technical score | | |
| 5.1 | Does the vendor have effective product support helpdesk/hotline? | | | |
| 5.1.1 | <i>Effective Helpdesk/hotline support exists</i> | 5 | | |
| 5.1.2 | <i>Helpdesk/hotline does not exist</i> | 0 | | |
| 5.2 | How much time the vendor takes for the resolution of queries? | | | |
| 5.2.1 | <i>Critical Level Issues: Within two days</i> | 5 | | |
| 5.2.2 | <i>Critical Level Issues: More than two days</i> | 0 | | |
| 5.3 | Does the bidder disclose information about new product offerings, maintenance releases, and new module functionality promptly? | | | |
| 5.3.1 | <i>Mechanism available for communication of new product offerings, maintenance releases, and new module functionality promptly</i> | 1 | | |
| 5.3.2 | <i>Mechanism not available for communication of new product offerings, maintenance releases, and new module functionality promptly</i> | 0 | | |
| 5.4 | What kinds of training resources are made available to clients and partners? | | | |
| 5.4.1 | <i>Separate training staff/ division exist in the company</i> | 1 | | |
| 5.4.2 | <i>Separate training staff/ division does not exist</i> | 0 | | |

| S. No | Technical Criteria | Scores | Bidder Response | Pg. Ref. |
|-------|---|------------------------------------|-----------------|----------|
| 5.5 | What type of training materials does the vendor provide for client? | | | |
| 5.5.1 | <i>Manuals and User Guide available</i> | 3 | | |
| 5.5.2 | <i>Manuals and User Guide not available</i> | 0 | | |
| 5.6 | Bidder's performance, display of behavior and professionalism during demonstration sessions? (Mean opinion score of the HBFC participants) | MOS from 1 to 10, 10 being highest | | |
| | | | | |

Note: Verifiable documentary evidences must be provided for all of the responses.

Team's Evaluation

| S. No. | Role/Position | Bidder's Response | Pg. Ref. |
|--------|---|-------------------|----------|
| 1. | Project Manager | | |
| 2. | Subject Matter Experts with 5 plus years of Experience in HRMS and Payroll System | | |
| 3. | Solution Architects with Product experience | | |
| 4. | Data Migration Experts | | |
| 5. | QA & Documentation | | |

Note: Please attach resume along with relevant certification copies of each resource which must be verifiable.

Financial Proposal

1. Bidder’s financials should represent the costing in following structure:
 - a) Provision & installation of Software
 - b) Customization & Testing;
 - c) Documentation & Training;
 - d) Support in updates, changes and ensuring smooth operations.
2. Bidder should provide their financials as per the table below.
3. May please list any assumptions that have not been covered.

Bidder will furnish the financial proposal with a financial bid form in the given format (duly signed by the authorized person with company stamp preferably on letter head):

Price Schedule in Pak Rupees

| S.No | Description | Total Charges Rs. A | Applicable Tax(s) Rs. B | Total Charges Inclusive of Tax(s) Rs. C=A+B |
|------------------------|--|---------------------------|----------------------------------|--|
| 1 | Provision of HRMS with payroll as per all the requirements and signed agreement and upon successful Go-Live, Project closure document submission, First years of warranty/support & Written Intimation of start of 2 nd year of support | | | |
| 2 | 2 nd year support after Go-Live, Project closure document submission, First years of warranty/support & written Intimation of start of 2 nd year of support period. | | | |
| 3 | 3 rd year support | | | |
| 4 | 4 th year support | | | |
| 5 | 5 th year support | | | |
| Total | | | | |
| Bid Price - Rs. | | | | |

Note:

- The lowest evaluated cost will be based on the Bid Price inclusive of taxes and Five (05) years comprehensive support (which includes first year warranty/support).



House Building Finance Company Limited

- No additional charges, other than those listed in the financial proposal, shall be made. Prices quoted will include verification/coordination of order, all costs for shipping, delivery to the site, setup, installation, training etc.

Authorized Signature: _____

Name and Title of Signatory: _____

Name of Bidder: _____

Address: _____

Annexure-A

Scope of Work

The scope of work for Human Resource Management System with Payroll includes workflow based solution for personnel management, organizational structure, employee self service, employee relations, transfer/ postings, payroll, benefits, pension, performance management, expense management, leave / attendance, talent acquisition (e.g recruiting, on boarding), learning & talent management, separation management, reporting and analytics.

This solution should be based on workflow system with the capability to integrate with existing system at HBFC like LMS, GL, DMS, CRM and Infrastructure services (LDAP, Email Server, SMS gateway etc.). The solution should be able to accommodate all the Human Resource / Labor and tax related laws and requirements prevalent in Pakistan. The solution should be able to attach relevant documents at each stage of processing where required. Detailed SMS /email alerts provision.

Prospective bidders are to propose solution with its installation, customization, configuration, deployment / implementation, verifying data quality, data migration, testing, rollout, training, documentation, knowledge transfer, go-live, project closure and support.

The bidder shall also provide training to designated personnel and also provide Module wise user manuals as well as administrator's manual.

HRM System

The Human Resource Management System (HRMS) would broadly include, but is not limited to:

Personnel Management:

- Employee Profile
- Create unique workforce population types such as following types: Regular staff, contract employee, temporary, paid and Un-paid Intern.
- Organizational structuring with organogram.
- Add/change organizational entities and easily/effectively transfer employees within and/or across them.
- Progressive disciplinary actions can be tracked and reported.
- Track Performance, training, skills and education.
- Accommodate 600 employees with option to grow.

Employee Relations:

- Track disciplinary actions including a description of the incident.
- Manager and HR staff can record the type of action taken (i.e., written warning, verbal warning, and termination)
- Records required follow-up steps and time frame for completion.
- Schedules review of employees' response to actions.



- Tracks the date and type of complaint (i.e., inequality, unfair pay, and unfair working conditions).
- Tracks final outcome of the complaint and the date it was closed.

Employee Self Service:

- Ability for employees to view and/or update personal information such as education, marital status, address/ phone number, dependent and beneficiaries' details, bank details, passport and emergency contact etc.
- Employees can view and apply for internal job postings and monitor their status. These can be self-monitored so that one can apply directly as per predetermined qualifications.
- Print and View pay-slips/ tax-slips.
- Employees can view and/or update leaves accruals and balance, can apply for any type of leaves.
- Manager can view leave application and accordingly approve/reject the employee's time sheet.
- Employees can view communication posted from administrators.
- Ability for employee to query data.
- Ability for employee to view Appraisal Reports.
- Employee can update, retrieve, change, share and print/export documents whenever needed.
- Facilitates employees promotion/ seniority.

Performance Management:

- Performance Scoring Policy.
- Appraisal steps can be easily defined by administrators. Different employee groups can have different appraisal steps.
- Ability to make it simple and manageable to set employee goals by defining deliverables, weights, priority level, as well as deadlines for each goal.
- Ability to set competency requirements based on the job and business needs by simply adding required competencies and assigning corresponding weights.
- Ability to choose the appraisal cycle and initiate the appraisal process for one or all employees with a single click.
- KPI Group and KPI Rating.
- Questionnaire Templates.
- Performance Review Request.
- Performance Review List.
- Automatic Salary Increment Suggestion.
- Increment Amendment and Approval.
- Maintain performance feedback and rating history.
- Employees can complete self-evaluations.
- Ability for employees to write rebuttals.
- Ability to print performance appraisal In PDF format.

Leave /Attendance Management:

- Track multiple accrual levels.

- Automate attendance transactions.
- Have ability to manually enter in transactions.
- Forward accrued balances.
- Ability to track leaves of absence following Company's laws.
- Attendance Request Approval.
- Notifies user when leaves are close to expiring.
- Leave management i.e., leave encashment, EOL, medical, maternity, Average pay etc.
- Forced leave.

Talent Acquisition (e.g., Recruiting, On Boarding):

- Resume Entry/ Re-employment/ Promotion/ demotion.
- Interview type, Interview mapping, Venue, Question/Answer, Job Profile, Job Description, Test type, Career Level.
- Personnel/ Hiring requisition request, approval based on defined workflow.
- Interview evaluation, evaluation of the highest position employee will be considered as finalized.

Learning & Talent Management:

- Training Setup.
- Training Category/Type.
- Training Calendar.
- Question and Answer setups to display on Training evaluation and post training.
- Configurable workflow and email notifications.
- Training evaluation.
- Training needs assessment.

Travel Management:

- Travel request.
- Travel request approval.
- Travel budget.
- Configurable approval workflow.
- Claim of travel.

Payroll:

- Ensure payroll system reflects highly flexible and configurable set of rules allow you to configure any type of payroll component, such as earnings types like basic, House rent, medical and other fringe benefits, as well as multiple deduction and tax types.
- Maintain salary structure and ranges by grade, location and other factors.
- Validates minimum and maximum salary (of grade) when pay is changed, and provide warning messages as needed.

- Include merit matrix to help with salary planning.
- Facilitates an automated process for annual increases and arrears.
- Generate manual and/off cycle cheques.
- Ability for direct deposit and live cheques in same payroll cycle.
- Leave encashment.
- Increment transaction.
- Taxable income adjustment.
- Graphical payroll summary.
- Loan detail/ all employee advance.
- Loan summary.
- Gratuity.
- Final settlement.
- Master payroll.
- Provides budget worksheets to assist managers in compensation planning.
- Ability to analyze and chart salary data by title, salary range or other appropriate fields.
- Maps GL account numbers within payroll system.

Expense Management:

- Expense type.
- Expense claim request.
- Expense upload using excel.
- Expense claim approval.
- Expense reimbursement through payroll.

Separation Management:

- Enable to cater the different type of separation (i.e., involuntary, voluntary, absconding, superannuation etc).
- Step-by-step instructions for processing an employee separation with respect to the handling of computing resources, supplement with the human resource employee checklist.

Pension:

- Preparation of monthly pension and manages the records of retired deceased employees.
- Facilitates an automated process for annual pension increases and its communication to pensioner.
- Facilitates all types of pension i.e., family, invalid.

System Administration/Security:

- Provides tool for administrators to easily lockout, inactive and reactivate user accounts.
- User's role based security for determining use privileges throughout the application.
- Allows for the configuration of an unlimited number of security profiles using role security.
- Access privileges can be applied to a group of users or individual user.



- Automatically generates employee numbers for new hires based on client defined numbering rules.
- Provides configurable rules for password policy.
- Provides tool for administrators' to easily reset passwords.
- Provides a bulletin board or dashboard in which administrators' can post messages that is visible to users when they log on to the system.
- Manage ESS users.

Reporting and Analytics:

- Robust reporting system that is intuitive to the user and easy to create.
 1. Basic employee information (i.e., name, phone number, birthday, years of service).
 2. Provides flexibility for defining selection criteria, data ranges, sorting and grouping options, and report output enabling users to tailor information to their specific needs.
 3. Generates reports on all fields that exist in the data dictionary.
 4. Benefit related reports on employees.
 5. Benefit summaries by employee.
 6. Attendance transactions and balances.
 7. Bi-Annually and Year End tax reports.
 8. All compliance reporting can be generated for current periods and historical periods (with ability to determine periods).
 9. Provides user-friendly, graphical user interface for accessing and running reports.
 10. Provides point-in-time reporting capabilities.
 11. Can select report criteria at run time.
 12. Access to reports is based on a user's role (filtered security setup).
 13. Report results can be stored.
 14. Can view and reuse a previously stored report.
 15. Can select are port sort order.
 16. Can select are port group order.
 17. Can output reports in PDF format.
- Ability to export information into PDF, Excel, CSV, Word documents (i.e. merit/bonus letters etc).

Workflow:

- Provides built-in approvals for a hierarchy (multiple levels) of approvers.
- Provides for approval by role, where anyone us assigned the role can approve incoming requests.
- Allow the re-allocation or delegation of tasks from one approver to another.
- Allows the assignment of observers and e-mail recipients to work flow processes.
- Automatically send e-mail notices to approvers to inform them that they have a request that requires attention.
- Automatically sends e-mail notices to the initiator of a request to let him/her know it has been approved.
- Allows users to view outstanding workflow transactions in various states such as pending or complete.
- Allow out of the office delegations to automatically manage workflows during an individual's absence.



- Allow users to cancel pending workflows (e.g., when an employee leaves the company).
- Provide wizards to walk managers through work event processes.
- Uses audit trails to capture all modifications to employee information.
- Captures the date and time when a request was approved.
- Captures who approved a request.
- Performs real-time updates to employee information.
- Allows users to make date-sensitive changes, which are applied on the desired date.
- Allows users to view summary statistics about all workflow activity.
- Allows work flow e-mail messages to be customized.
- Displays warning and error messages to users in relation to requested changes.

Other Requirements

Data Migration

Successful bidder will be required to migrate the entire payroll and employee data from existing HRMS/Payroll to the proposed solution.

Historical data will also be migrated for all the processes to proposed solution to fulfill the objectives of back dated printing of employees' pay slips, Tax statement, attendance record etc. and to run normal day to day operation. Solution should also support printing and reconciling MIS reports as desired by the company for the data migrated.

The objective of this exercise is to ensure availability of data in the proposed Human Resource Management System with Payroll so that all transactional & historical data can be viewed from the new Solution.

Training

The bidder will be responsible for the training of the employees in the areas of implementation, operations, management, troubleshooting, and system administration of in-scope solutions as per following.

- Business user training for 4 master trainers
- Administration / customization training for 2 technical users

Training material for all users should be provided as part of Training.

Implementation and Support Services

Services for the implementation of proposed Human Resource Management System with Payroll are required. The skilled professional team with the HR domain knowledge will have to document the processes/uses cases with business rules / exceptions in the format coinciding with the offered solution based on the detailed requirements by HBFC.

Timelines of the project will be agreed before the contract signing and preferred to be within four (4) months or earlier but not beyond six (6) months after signing of the contract.

Support services will be required for the TCO period as asked in this document. The services will be effective after implementation and expiry of the warranty period.

HBFC reserves the right to change the payment terms with the consultation of the successful bidder at the time of the contract signing. Once the contract is signed bidder will be bound to invoice as per performed services agreed in the contract.



Annexure-B

Client References:

| Reference One (1) | Response |
|---------------------------------|-----------------|
| Company name | |
| Contact name and title | |
| Company address/phone | |
| Industry | |
| Application / Modules installed | |
| Dates and releases installed | |
| Modifications made | |
| Comments | |
| Reference Two (2) | Response |
| Company name | |
| Contact name and title | |
| Company address/phone | |
| Industry | |
| Application / Modules installed | |
| Dates and releases installed | |
| Modifications made | |
| Comments | |
| Reference Three (3) | Response |
| Company name | |
| Contact name and title | |
| Company address/phone | |
| Industry | |
| Application / Modules installed | |
| Dates and releases installed | |
| Modifications made | |
| Comments | |



Annexure C

Management Group and Staff Profiling

| Management Group | | | | |
|------------------|--------------------|-------------------|---------------------------|--------------------------|
| Name of Staff | Areas of Expertise | Position Assigned | Full Time / Project based | Level of Involvement (%) |
| | | | | |
| | | | | |

| Proposed Staff | | | | |
|----------------|---------------|--------------------|-------------------|--------------------------|
| Sr. # | Name of Staff | Areas of Expertise | Position Assigned | Level of Involvement (%) |
| | | | | |
| | | | | |



Annexure F – Staff Resume

| | |
|---|---|
| Proposed Position: | |
| Name of Staff: | CNIC #: |
| Date of Birth: | Age: |
| Nationality/Origin: | Number of Years with Bidder Company: |
| Educational Qualification: | |
| Membership in Professional Societies: | |
| Employment Record: | |
| Relevant Work Experiences: | |
| Certifications: | |
| <p>I am willing to work on the project as indicated in the deployment schedule and as required during the assignment period.</p> <p>I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes me my qualification and my experience.</p> | |
| Signature of Candidate | Signature of the Authorized Representative of the firm |
| Date: | |
| Email and Contact Number: | |

Note: copies of all relevant degrees and certificates must be attached. HBFC reserves the right to validate the authenticity of provided degrees/certificates through applicable procedures as deemed necessary.



Annexure D – Integrity Pact

_____ [the Bidder] hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Pakistan (GoP) or any administrative subdivision or agency thereof or any other entity owned or controlled by it (GoP) through any corrupt business practice.

Without limiting the generality of the foregoing, [the Bidder] represents and warrants that it has fully declared the brokerage, commission, fees etc. paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within or outside Pakistan either directly or indirectly through any natural or juridical person, including its affiliate, agent, associate, broker, consultant, director, promoter, shareholder, sponsor or subsidiary, any commission, gratification, bribe, finder’s fee or kickback, whether described as consultation fee or otherwise, with the object of obtaining or inducing the procurement of a contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP, except that which has been expressly declared pursuant hereto.

[The Bidder] certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to the transaction with GoP and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty. [The Bidder] accepts full responsibility and strict liability for making any false declaration, not making full disclosure, misrepresenting facts or taking any action likely to defeat the purpose of this declaration, representation and warranty. It agrees that any contract, right, interest, privilege or other obligation or benefit obtained or procured as aforesaid shall, without prejudice to any other right and remedies available to GoP under any law, contract or other instrument, be voidable at the option of GoP.

Notwithstanding any rights and remedies exercised by GoP in this regard, [the Bidder] agrees to indemnify GoP for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to GoP in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder’s fee or kickback given by [the Bidder] as aforesaid for the purpose of obtaining or inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP.

For and On Behalf Of

Signature: _____

Name: _____

NIC No: _____



Annexure E – Non-Disclosure Agreement

This Mutual Non-Disclosure Agreement (“Agreement”) is made and entered into between House Building Finance Company (HBFC), and [Bidder Name], individually referred to as a ‘Party’ and collectively referred to as the ‘Parties’. The Parties wish to exchange Confidential Information (as defined below in Section 2) for the following purpose(s): a) to evaluate whether to enter into a contemplated business transaction; and b) if the Parties enter into an agreement related to such business transaction, to fulfill each Party’s confidentiality obligations to the extent the terms set forth below are incorporated therein (the “Purpose”).

The Parties have entered into this Agreement to protect the confidentiality of information in accordance with the following terms:

1. The Effective Date of this Agreement is _____ 2019.
2. In connection with the Purpose, a Party may disclose certain information it considers confidential and/or proprietary (“Confidential Information”) to the other Party including, but not limited to, tangible, intangible, visual, electronic, present, or future information such as:
 - Trade secrets;
 - Financial information, including pricing;
 - Technical information, including research, development, procedures, algorithms, data, designs, and know-how;
 - Business information, including operations, planning, marketing interests, and products;
 - The terms of any agreement entered into between the Parties and the discussions, negotiations and proposals related thereto; and
 - Information acquired during any facilities tours.
3. The Party receiving Confidential Information (a “Recipient”) will only have a duty to protect Confidential Information disclosed to it by the other Party (“Discloser”):
 - If it is clearly and conspicuously marked as “confidential” or with a similar designation;
 - If it is identified by the Discloser as confidential and/or proprietary before, during, or promptly after presentation or communication; or
 - If it is disclosed in a manner in which the Discloser reasonably communicated, or the Recipient should reasonably have understood under the circumstances, including without limitation those described in Section 2 above, that the disclosure should be treated as confidential, whether or not the specific designation "confidential" or any similar designation is used.
4. A Recipient will use the Confidential Information only for the Purpose described above. A Recipient will use the same degree of care, but no less than a reasonable degree of care, as the Recipient uses with respect to its own information of a similar nature to protect the Confidential Information and to prevent:
 - Any use of Confidential Information in violation of this agreement; and/or
 - Communication of Confidential Information to any unauthorized third parties. Confidential Information may only be disseminated to employees, directors, agents or third party contractors of Recipient with a need to know and who have first signed an agreement with either of the Parties containing confidentiality provisions substantially similar to those set forth herein.



5. Each Party agrees that it shall not do the following, except with the advanced review and written approval of the other Party:
 - Issue or release any articles, advertising, publicity or other matter relating to this Agreement (including the fact that a meeting or discussion has taken place between the Parties) or mentioning or implying the name of the other Party; or
 - Make copies of documents containing Confidential Information.
6. This Agreement imposes no obligation upon a Recipient with respect to Confidential Information that:
 - Was known to the Recipient before receipt from the Discloser;
 - Is or becomes publicly available through no fault of the Recipient;
 - Is independently developed by the Recipient without a breach of this Agreement;
 - Is disclosed by the Recipient with the Discloser's prior written approval; or
 - Is required to be disclosed by operation of law, court order or other governmental demand ("Process"); provided that (i) the Recipient shall immediately notify the Discloser of such Process; and (ii) the Recipient shall not produce or disclose Confidential Information in response to the Process unless the Discloser has: (a) requested protection from the legal or governmental authority requiring the Process and such request has been denied, (b) consented in writing to the production or disclosure of the Confidential Information in response to the Process, or (c) taken no action to protect its interest in the Confidential Information within 14 business days after receipt of notice from the Recipient of its obligation to produce or disclose Confidential Information in response to the Process.
7. EACH DISCLOSER WARRANTS THAT IT HAS THE RIGHT TO DISCLOSE ITS CONFIDENTIAL INFORMATION. NO OTHER WARRANTIES ARE MADE. ALL CONFIDENTIAL INFORMATION DISCLOSED HEREUNDER IS PROVIDED "AS IS".
8. Unless the Parties otherwise agree in writing, a Recipient's duty to protect Confidential Information expires [YEARS] from the date of disclosure. A Recipient, upon Discloser's written request, will promptly return all Confidential Information received from the Discloser, together with all copies, or certify in writing that all such Confidential Information and copies thereof have been destroyed. Regardless of whether the Confidential Information is returned or destroyed, the Recipient may retain an archival copy of the Discloser's Confidential Information in the possession of outside counsel of its own choosing for use solely in the event a dispute arises hereunder and only in connection with such dispute.
9. This Agreement imposes no obligation on a Party to exchange Confidential Information, proceed with any business opportunity, or purchase, sell, license and transfer or otherwise make use of any technology, services or products.
10. Each Party acknowledges that damages for improper disclosure of Confidential Information may be irreparable; therefore, the injured Party is entitled to seek equitable relief, including injunction and preliminary injunction, in addition to all other remedies available to it.
11. This Agreement does not create any agency or partnership relationship. This Agreement will not be assignable or transferable by Participant without the prior written consent of the other party.
12. This Agreement may be executed in two or more identical counterparts, each of which shall be deemed to be an original including original signature versions and any version transmitted via facsimile and all of which taken together shall be deemed to constitute the agreement when a duly authorized representative of each party has signed the counterpart.



House Building Finance Company Limited

13. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes any prior oral or written agreements, and all contemporaneous oral communications. All additions or modifications to this Agreement must be made in writing and must be signed by the Parties. Any failure to enforce a provision of this Agreement shall not constitute a waiver thereof or of any other provision.

HBFC

Company Name:

Registered Address:

Registered Address:

Name:

Name:

Signature:

Signature:

Title:

Title:

Date:

Date: