



## **DIGITAL LENDING SOFTWARE REQUEST FOR PROPOSAL**

## **SECTION A: Background**

Cytonn Investments is an alternative investment manager, with real estate development capability, and a primary focus on private equity and real estate investments in the high growth Kenyan Region. Cytonn has a unique strategy of coupling two compelling demand areas - the lack of high yielding investment products due to the large banking spread, and the lack of institutional-grade real estate; by providing high yielding instruments to attract funding from investors, and we deploy that funding to investment grade, well planned and comprehensive real estate developments that are largely pre-sold. With offices in Kenya and Washington, DC - USA, we are primarily focused on offering alternative investment solutions to global and local institutional investors, individual high net-worth investors, and diaspora investors interested in the East-African region.

Real estate investments are made through our development affiliate, Cytonn Real Estate, where we currently have over Kshs. 82 billion (USD 820 mn) of projects under mandate across ten projects. In private equity, we invest in banking, education, and hospitality. Investments in education and hospitality are made through Cytonn Education Services and Cytonn Hospitality, respectively.

## **SECTION B: Objectives**

Cytonn Investments Management PLC is seeking a Digital lending solution that will allow efficient management of borrowing, scoring, disbursing and repayment processes.

## SECTION C: Digital Lending Software Solution

The software MUST have the following features:

- Ability to fully integrate with our in-house core application for the efficient provision of services and information to customers. – MUST have a REST API to integrate with the in-house application
- Availability of the solution in USSD and Mobile (Android & IOS)
- Admin Setup – should include loan settings – loan types, lending rates, lending periods, processing fees, penalties, durations for loan write-offs. Account account settings – bank details, money transfers to and from banks, amount available for disbursement.
- Credit Scoring – Advanced credit scoring algorithm giving intelligent credit scores to clients based on a rich and diverse pool of information
- Borrower Management – should include details of each borrower, active and previous loans, repayment histories and loan limits, risk profile
- Debt recovery, Reporting & Analytics – should include reminders and notifications to users, blacklisting defaulters, plus a detailed section for reports and analytics from data within the system.
- Loan Disbursement – Automatic loan disbursement to mobile money or bank.
- Self-service portal – where clients can register and create their accounts, request loans, view applied loans, view repayment schedule, make loan payments, etc
- Ability to validate the details of clients on registration especially ID number and Phone number, and have a detailed procedure of flagging suspicious accounts.
- The solution should be dynamic and scalable to handle future business needs
- Must be a cloud solution

## SECTION D: Clarifications Regarding RFP Document

1. Before bidding, the bidders are requested to carefully examine the RFP Document and the Terms and Conditions specified therein, and if there appears to be any ambiguity, contradictions, gap(s) and/or discrepancy in the RFP Document, they should forthwith refer the matter to Cytonn Investments via [procurement@cytonn.com](mailto:procurement@cytonn.com) for necessary clarifications.
2. A bidder requiring any clarification on this RFP may be obtained via email only
3. Cytonn Investments shall not be responsible for any external agency delays.
4. Cytonn Investments reserves the sole right for carrying out any amendments/modifications/changes in the bidding process including any addendum to this entire RFP
5. At any time before the deadline for submission of bids/offers, Cytonn Investments may, for any reason whatsoever, whether at its own initiative or in response to a clarification requested by bidders, modify this RFP Document.
6. All bidders who have received this RFP document shall be notified of the amendment by e-mail, and all such amendment(s) shall be binding on them
7. Cytonn Investments reserves the right to extend the deadline for the submission of bids if required. However, no request from the bidders for extending the deadline for submission of bids shall be binding on Cytonn Investments
8. Cytonn Investments reserves the right to amend/cancel the RFP without assigning any reasons

## SECTION E: Eligibility / Technical Criteria

SI.	Criteria	Documents to be submitted by the vendor (the bidder)
1	The vendor (the bidder) should have an office in the Country	Certificate of incorporation
2	The vendor (the bidder) should have at least 3 clients whom they have offered similar services Specifically, Deployment of a Digital Lending Software	List of Customer Name, Address, Contact Person, Telephone Nos., Email Address, Reference letters from at least 3 clients they have provided similar services
3	Financials	Financial quotation to accompany the bid
4	Technical expertise	<ul style="list-style-type: none"> <li>• <b>Must</b> provide professional Certificates of technical teams</li> <li>• Support Team members individual CVs and proof of expertise.</li> </ul>

## SECTION F: Rejection of Proposals

Cytonn Investments Management Plc reserves the right to reject all of the responses received as a result of this RFP. Cytonn Investments Management Plc does not intend to award a contract solely based on responses to this RFP or otherwise pay for the information solicited or obtained in response to this RFP.

## SECTION G: Incurred Cost

Cytonn Investments Management Plc will not be liable for any cost incurred by the vendor for any work performed through and including the execution of a contract for professional services, prior to the execution of a contract

## SECTION H: Acceptance of RFP Content

Cytonn Investments Management Plc will review the Proposals and, based upon an evaluation of the following criteria:

Item No	Evaluation Criteria Item	Requirement
A	Statutory Documents	<p>The following compulsory statutory documents:</p> <ul style="list-style-type: none"> <li>• Certificate of incorporation/ registration</li> <li>• Business Permit</li> <li>• VAT certificate</li> <li>• KRA PIN Certificate</li> <li>• Tax Compliance Certificate</li> <li>• CR12</li> <li>• Registered office Physical location (show proof of residence)</li> </ul>
B	Functionality	<p><b>Expertise</b></p> <ul style="list-style-type: none"> <li>• Experience in deployment and support of Digital lending software previous and current clients' reference letters.</li> <li>• Engineers team experience (Attach CVs)</li> </ul>
C	Financial Proposal	<ul style="list-style-type: none"> <li>• Bidder's prices demonstrate an economically advantageous position for Cytonn Investments</li> </ul>

## SECTION I. Compensation

Cytonn Investments Management Plc and the selected vendor will formalize the scope of services and negotiate a fee.

## SECTION J: Responses

To be considered, a copy of the proposal must be submitted in softcopy to Cytonn Investments Management Plc addressed to [procurement@cytonn.com](mailto:procurement@cytonn.com) on or before 13<sup>th</sup> March 2020.

## SECTION K: Non-Collusion

It is understood that you/your firm understand that the business discussions between yourself, ourselves and our Client may contain sensitive and proprietary information and which shall need to be kept confidential at all times, other than where; the information is or becomes public knowledge (without fault of the Party concerned), or if and to the extent, that information is required to be disclosed by a Party to a regulatory or governmental authority or otherwise by law (in which case that Party shall keep the other Party informed of such disclosure). This obligation is not limited in time and shall continue even after these business discussions cease to exist. In addition, each Party shall use all reasonable efforts to ensure that its employees, agents, and representatives (and those of its Affiliates) comply with these confidentiality obligations.

## SECTION L: Approval

Prepared By: \_\_\_\_\_ Date \_\_\_\_\_

Approved By: \_\_\_\_\_ Date \_\_\_\_\_