

Financial Proposal

Core & Digital Banking Transformation – Lot 1

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Safe Harbour

Validity

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Table of Content

1. Executive Summary	4
2. Bill of Materials	7
3. Financial Break Up	8
3.1 Professional Fees	8
3.2 Payment Milestones	9
3.3 Payment Terms and Conditions	10

1. Executive Summary

We are pleased to present this proposal in response to your bank's visionary initiative to modernize its **Core and Digital Banking landscape**. At **JMR Infotech**, we recognize the strategic importance of this transformation—not just as a technology upgrade, but as a foundational shift toward agility, innovation, and customer-centricity.

The tender is structured into two distinct lots: **Lot 1** focuses on the implementation of a **Core & Digital Banking System** to support banking operations, **encompassing licenses, implementation services, training, warranty, and integration**. **Lot 2** covers the implementation of an **Enterprise Resource Planning (ERP) solution addressing accounting, finance, procurement, and asset management**.

JMR is formally **proposing for Lot 1**, bringing its extensive expertise and proven track record in implementing robust, scalable, and regulatory-compliant Core & Digital Banking solutions tailored to the needs of central banks.

By implementing the **Oracle Banking stack**, your bank stands to gain:

- **Future-ready architecture** that supports rapid innovation and scalability
- **Seamless digital experiences** across channels, enhancing customer engagement
- **Robust risk and compliance frameworks** embedded into core operations
- **Open banking capabilities** to foster ecosystem partnerships and new revenue streams
- **Cloud-native deployment options** for operational efficiency and cost optimization
- **Fiorano ESB and API Manager** for secure integrations and ecosystem enablement

Our proposal is designed to help you unlock these benefits through a proven, intelligent, and collaborative transformation journey.

At **JMR Infotech**, we are at the forefront of enabling financial institutions to lead in the digital era. Our Core and Digital Banking Transformation services are built on a foundation of innovation, intelligence, and deep industry expertise—delivered through a uniquely collaborative model that ensures long-term success.

Our Unique Engagement Model: The 'Extended Arm' Advantage

JMR Infotech's **'Extended Arm' model** is more than a delivery approach—it's a strategic partnership. We embed our experts within your teams, ensuring:

- Seamless collaboration and faster decision-making
- Deep contextual understanding of your business
- Accelerated transformation with reduced risk
- Sustainable capability building within your organization

This model transforms vendor relationships into **value-driven partnerships**.

AI-Driven Delivery with SensAI

Our proprietary **SensAI platform** powers intelligent transformation through:

- real-time insights into Project with AI powered Project Knowledge Management
- AI-led automation and testing
- Continuous optimization of delivery processes
- Enhanced risk mitigation & AI powered Automation

With SensAI, we bring **speed, precision, and foresight** to every transformation initiative.

Centre of Excellence (CoE) for Core & Digital Banking

Our dedicated **Centre of Excellence (CoE)** is the innovation engine behind our success in Core and Digital Banking. The CoE:

- Develops best practices, frameworks, and accelerators
- Provides deep domain expertise and reusable assets
- Drives continuous innovation and capability enhancement
- Supports rapid deployment and post-implementation excellence

The CoE ensures that our clients benefit from **cutting-edge solutions, proven methodologies, and global insights**—tailored to their unique needs.

Proven Track Record of Excellence


With a global footprint and **two decade-long legacy**, JMR Infotech has delivered successful Core and Digital Banking transformations across diverse markets. Our expertise spans:

- Core banking modernization
- Digital channel enablement
- Risk and compliance automation
- Open banking and cloud-native platforms

Recognized by Industry Analysts and Awards

Our excellence is consistently recognized by global analysts and industry bodies:

- 🏆 **Best Banking Technology Solution Provider** – *Global Banking and Finance Review Awards, 2025*
- 🏆 **Best Provider in Enterprise-Wide Digital Transformation** – *11th Africa Bank Summit, 2023*
- 🏆 **Best Core Banking and Risk Management Provider (UAE)** – *Financial Derivative, Europe, 2022*
- 🏆 **Top 10 Most Promising Banking Technology Solutions Providers** – *CIO Review Magazine, 2021*
- 🏆 **Top 10 Risk Management Solution Providers** – *CIO Insider, 2020*
- 🏆 **Global Banking and Finance Review (2020)** – *Decade of Excellence in Technology – MENA*
- 🏆 **10 Most Recommended Risk Management Solution Providers** – *CIO Insider (2020)*
- 🏆 **Top 20 Most Promising Banking Technology Solutions Providers** – *CIO Review (2019)*
- 🏆 **Best Innovation in Education Technology for Schools** – *World Education Summit (2016)*
- 🏆 **World Business Leader for innovation, knowledge leadership, and a systematic approach** – *World Confederation of Business (2015)*
- 🏆 **50 Fastest Growing Tech Companies for innovation, customer orientation, and domain expertise** – *Silicon Review (2015)*
- 🏆 **Best Core Banking Solution Provider in Middle East & Africa** – *Global Banking and Finance, 2014*
- 🏆 **Top 25 Core Banking Software Companies & Systems** – *Lucep Pte*

 **valu** (powered by JMR's *Genie de Banca*) – Winner of 3 prestigious Fintech Awards: Fintech Innovation of the Year – Terrapin's Seamless Awards 2019, Dubai - Payments Award – E-Commerce Summit 2019 and European Global Banking Award – 2020

With our **Extended Arm model**, **SensAI-powered delivery**, and a world-class **Centre of Excellence**, JMR Infotech is your ideal partner for Core and Digital Banking Transformation. We don't just deliver solutions—we deliver outcomes

Let's Transform the Future of Banking—Together

2. Bill of Materials

Following table lists down detailed Bill of Material (BOM) for the modules that needs to be licensed to enable above stated solutions.

Modules	Metric	Quantity
FLEXCUBE CORE MODULES		
Oracle FLEXCUBE Development Workbench	Application Users	1
Oracle FLEXCUBE Universal Banking Base	Account	5,000
Oracle FLEXCUBE Universal Banking Current Accounts and Savings Accounts	Account	5,000
Oracle FLEXCUBE Universal Banking Retail and Small and Medium Enterprise Loans	Account	5,000
Oracle Banking Branch	Branch Account	5,000
Oracle FLEXCUBE Universal Banking Term Deposits	Account	5,000
Oracle FLEXCUBE Universal Banking Standing Instructions	Account	5,000
Oracle FLEXCUBE Universal Banking Nostro Reconciliation	Account	5,000
Oracle FLEXCUBE Integration Gateway	Account	5,000
Oracle Banking Treasury Management	\$M in Total Assets	100
Oracle Banking Extensibility Workbench	Application Users	1
Oracle Banking Enterprise Limits Management	\$M in Collaterals or Limits Under Management	100
Oracle Banking Enterprise Collateral Management	\$M in Collaterals or Limits Under Management	100
Oracle Banking Corporate Lending Bilateral Loans	\$ Million in Loan Book Size Perpetual	100
ORACLE BANKING PAYMENTS		
Oracle Banking Payments Cross Border	10K Transactions	1
Banking Payments ACH	10K Transactions	1
Banking Payments Book Transfers	10K Transactions	10
Banking Payments RTGS	10K Transactions	1
Oracle Banking Digital Experience (OBDX)		
Banking Digital Experience Base	Instance Perpetual	1
Oracle Banking Digital Experience UX Extension Kit	Application User Perpetual	1
Banking Digital Experience Corporate Servicing	Financial Services Subscriber Perpetual	30

3. Financial Break Up

3.1 Professional Fees

Please refer below the TCO summary:

No	Name	Period under contract	Year 2	Year 3	Year 4	Year 5	Year 6	TOTAL, without VAT (USD)
1	Licenses for the IT solution for banking operations (CBS), and Digital Banking including 1 year of manufacturer support	267,088.17 €	n/a	n/a	n/a	n/a	n/a	267,088.17 €
2	Standard support from the manufacturer for offered software licenses, after the first year of warranty period**	n/a	52,016.52 €	56,177.84 €	60,672.06 €	65,525.83 €	70,767.89 €	305,160.14 €
3	Complementary licenses for running CBS - Database, Weblogic and ESB (excluding operating system licenses), including 1 year of standard support from the manufacturer	158,204.03 €	n/a	n/a	n/a	n/a	n/a	158,204.03 €
4	Support for complementary licenses required to run the offered IT solution after the first year of warranty**	n/a	28,274.94 €	30,536.93 €	32,979.89 €	35,618.28 €	38,467.74 €	165,877.77 €

5	Implementation services of the IT solution for banking operations (CBS), Digital Banking, technology software and ESB	1,473,029.20 €	n/a	n/a	n/a	n/a	n/a	1,473,029.20 €
6	Training services		n/a	n/a	n/a	n/a	n/a	
7	Warranty services (maintenance and support) related to the IT solution for banking operations including 3 months of post go live support	235,630.85 €	n/a	n/a	n/a	n/a	n/a	235,630.85 €
8	Services for additional developments and change requests during the implementation and warranty period (Lot I – 2000 man-hours)	127,177.18 €	n/a	n/a	n/a	n/a	n/a	127,177.18 €
9	Integration services	111,774.10 €	n/a	n/a	n/a	n/a	n/a	111,774.10 €
10	Out of pocket expenses	73,950.00 €	n/a	n/a	n/a	n/a	n/a	73,950.00 €
TOTAL COSTS, without VAT		2,446,853.53 €	80,291.45 €	86,714.77 €	93,651.95 €	101,144.11 €	109,235.63 €	2,917,891.44 €

Please refer the following annexures for the details on financial as per RFP format.

- Annex 2 – Price Specifications
- Annex 3 – Detailed financial for Implementation Services
- Annex 4 – TCO

3.2 Payment Milestones

3.2.1 License Fee & 1st year AMC

Sr. No	Payment Milestones	% Payment
1	License & 1 st Year AMC Fee on Contract Signing	100%

3.2.2 Implementation Services

Sr. No	Payment Milestones	% Payment
1	On Contract Signing	30%
2	On Completion of Product walkthrough	20%
3	On Completion of Product Configuration/Parameterization	20%

4	On Completion of System Integration testing	10%
5	On Completion of User Training/Train the Trainer	10%
6	On Completion of Go-Live	10%
	TOTAL	100%

3.2.3 Support Fees

Sr. No	Payment Milestones	% Payment
1	Support Fee – Yearly Advance	100%

3.3 Payment Terms and Conditions

- 1 **Taxes and Duties:** All prices quoted above are inclusive of WHT. In addition to the Fees and Charges quoted above, Bank/Institution will pay all other local taxes and duties as applicable. These include Service Tax, VAT, Banking Charges, any other taxes, and duties of whatever nature, however levied, as may be applicable.
- 2 Licenses and 1st year AMC fees mentioned under section 3.4.1 need to be paid yearly 100% in advance and shall also to be renewed annually for continued product support as per OEMs policies.
- 3 The first Payment milestone defined under Sections 3.4.2 for Implementation shall be settled immediately upon Contract Signing/ PO issuance.
- 4 Subsequent Invoices for Professional Fees shall be raised as per sections 3.4.2 and must be settled within thirty (30) days from the date of invoice. In case of any delay in payment beyond thirty (30) days, an interest at the rate of 2% per month will be levied on Invoice value.
- 5 The Invoices for Support Fees shall be raised as per section 3.4.3 and must be settled within thirty (30) days from the date of the invoice. In case of any delay in payment beyond thirty (30) days, interest at the rate of 2% per month will be levied on Invoice value.
- 6 Billing will be done by JMR Infotech Middle East FZC and payable in EURO.
- 7 All prices quoted here are in EURO.



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