



Banca
Națională
a Moldovei

Financial Proposal

Core & Digital Banking Transformation – Lot 1

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Safe Harbour

Validity

This proposal is valid for 180 days from the date of submission. JMR Infotech (JMR) reserves the right to revise the proposal any time thereafter.

Confidentiality Clause

This proposal is being submitted by JMR Infotech, on the understanding that the contents of this document will not be divulged to any third party without the express written consent of JMR. It is also understood that JMR will not divulge any confidential information about the Bank, Member Institutions or any subsidiary of Bank that it may have access to during execution of the Project/Services/Engagement as described in this Proposal

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This Document has been prepared based on the initial understanding of the requirements. The information available and wherever proposed, the approach and/or services mentioned are based on the requirements defined and understood by us, based on discussions so far.

This Document has been written for the use of Bank, whilst every care has been taken to ensure that the contents of this Document are complete and realistic, JMR reserves the right to change or withdraw the document in the light of further information gained, based on the actual requirements.

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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 hereby submits its proposal for both **Lot 1 & 2**, leveraging its extensive experience and proven track record in delivering robust, scalable, and regulatory-compliant Core, Digital, and ERP banking solutions tailored to central banking environments. A separate proposal has been submitted for Lot 2.

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

- **Future-ready architecture** that supports rapid innovation and scalability
- A **comprehensive and integrated Core Banking** platform supporting lending, customer management, treasury, and trade finance operations
- **Enhanced operational efficiency** through streamlined processes and automation across the banking lifecycle
- Improved **risk management, regulatory reporting**, and compliance aligned with Bank of Tanzania requirements
- **Scalable architecture** to support future business growth, product innovation, and increased transaction volumes
- **Seamless integration** capabilities with external systems and infrastructure
- **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

Please refer Annex 34 - Indicative H & TSW Sizing and Annex 35 - Fiorano ESB BOM and sizing for sizing details for technology software.

3. Financial Break Up

The commercials presented in the annexures are designed to provide Bank with a transparent, predictable, and value-driven pricing structure. This structure not only reflects a fixed-scope, fixed-price model for implementation but also delivers flexibility for future scalability, enabling Bank to optimize its investment while achieving a seamless transition to a modern platform.

Please refer the following annexures for the financial details duly updated as requested in the RFP.

3.1 Annex 11 – Price Specifications (Enclosed)

3.2 Annex 12 – Detailed financial for Implementation Services (Enclosed)

3.3 Annex 13 – TCO (Enclosed)

3.4 Payment Milestones

3.4.1 License Fee & 1st year AMC

Sr. No	Payment Milestones	% Payment
1	License & 1 st Year AMC on Go Live date	100%

- The Oracle software license fees and first-year Annual Maintenance and Support (AMC) fees are proposed to be invoiced and paid in line with the planned Go-Live date as defined in the agreed project schedule. In the event of delays arising from Bank-side dependencies, third-party vendors, infrastructure readiness, regulatory requirements, or other factors beyond JMR’s control, the payment of the license and first-year AMC fees shall remain aligned to the originally agreed project timeline. This is necessary as JMR is required to honor its commercial commitments and payment obligations towards Oracle in accordance with the agreed procurement and licensing arrangements, thereby ensuring timely license provisioning, support coverage, and overall project readiness. This clause will be part of the contract if we are selected.

3.4.2 Implementation Services

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

Sr. No	Payment Milestones	% Payment
4	On Completion of System Integration testing	20%
5	On Completion of User Training/Train the Trainer	10%
6	On Completion of Go-Live	10%
TOTAL		100%

3.4.3 Support Fees-AMC from 2nd Year to 5th Year

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

Note: JMR has proposed a payment milestone structure that is aligned with the planned implementation approach, project effort distribution, and resource commitments throughout the project lifecycle. While we acknowledge and respect the milestone framework outlined in the RFP, we believe that a payment schedule that closely reflects the progression of project activities and deliverables will facilitate effective project execution and governance. Accordingly, JMR would welcome the opportunity to discuss and finalize a mutually agreeable payment milestone structure with the Bank during contract finalization, ensuring alignment with the interests and commitments of both parties.

3.5 Post-Warranty Implementation Support Services from year 2 to 6

Upon expiry of the warranty period, and subject to the Bank maintaining valid annual Oracle AMC/support coverage, product support shall be provided directly by Oracle through its standard support channels, including the Oracle My Oracle Support (MOS) portal. The Bank will be able to log service requests directly with Oracle, and Oracle will provide support, issue resolution, patches, updates, and product guidance in accordance with its standard support policies, service levels, and issue severity classifications.

As Oracle's standard support framework is generally sufficient to address the ongoing product support requirements of most customers, JMR has not included any additional post-warranty support services in the current commercial proposal.

However, should the Bank require dedicated post-Go-Live assistance from JMR beyond Oracle's standard support services, including operational support, application advisory services, knowledge transfer, issue coordination, stabilization support, enhancements, or other project-specific requirements, JMR would be pleased to provide such services. The scope, duration, resource requirements, service levels, and associated commercial terms for any such optional services may be discussed and mutually agreed upon at a later stage based on the Bank's evolving operational needs and business requirements.

3.6 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 100% on Go Live date 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 AMC 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 Please note that our understanding is that the Tender Guarantee amount of 1% is to be calculated based on the budget allocated for this tender, covering both Lots, and excluding the Total Cost of Ownership (TCO) for Years 2–6, as such costs fall outside the current contract period. Accordingly, JMR has calculated and arranged the Tender Guarantee based on the allocated budget applicable to this tender. However, should the Bank require the Tender Guarantee to be calculated based on the overall TCO, including Years 2–6, JMR remains willing to provide the differential amount through an additional Tender Guarantee, as may be required by the Bank.
- 7 Billing will be done by JMR Infotech Middle East FZC and payable in USD.
- 8 All prices quoted here are in US Dollars (USD).



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