

PRE-BID CLARIFICATIONS — Request for Clarification of Bidding Documents

Tender: Upgradation of existing FAS (Financial Accounting Services) application including development of Deferred Life Annuity module

Tender Reference No.: RICB/CO/GA&HRD-Store (02)/2026/7823

Issuing Authority: Royal Insurance Corporation of Bhutan Limited (RICB), P.O. Box 315, Norzin Lam, Thimphu, Bhutan

Last date for receiving pre-bid clarifications (in writing): 22 June 2026

Submitted by: Whitestone Software Solutions Pvt. Ltd.

Format as prescribed in Clause 5.4 of the Tender Document.

Sl. No.	Document Reference	Page No	Clause No	Description in TENDER	Clarification Sought	Additional Remark (if any)
A. ELIGIBILITY CRITERIA						
1	Eligibility Criteria	45-46	Sec 4.2, Item 5	Valid Trade License required as a response document.	Kindly confirm the acceptable documentary evidence for this requirement, including whether a valid company registration / trade license issued in the bidder's home country is acceptable.	Yes, if local firm or JV
2	Eligibility Criteria	45-46	Sec 4.2, Item 6	Tax Clearance Certificate required.	Kindly confirm the acceptable form of Tax Clearance, including whether a Tax Clearance / equivalent statutory document issued in the bidder's home country is acceptable.	Yes, if local firm or JV
3	Eligibility Criteria	45	Sec 4.2, Item 1	Bidder should be a Company registered under the Companies Act or any relevant agency.	Kindly confirm that a Certificate of Incorporation issued under the Companies Act of the bidder's home country satisfies this requirement.	Yes
4	Eligibility Criteria	45	Sec 4.2, Item 2	At least 2 satisfactory performance certificates for similar consultancy projects.	Kindly clarify what constitutes a 'similar' project. Would .NET / Oracle application modernization and database migration projects in the BFSI sector, or core banking / Finacle implementation projects, qualify?	Yes, it is acceptable
5	Eligibility Criteria	45	Sec 4.2, Item 3.5	Functional Domain Expert (GSLI/GIS/Gratuity/PF) with 5 years in employee-benefit systems.	Kindly confirm whether this experience must be insurance-specific, or whether adjacent provident-fund / pension / gratuity / employee-benefit domain experience is acceptable, and whether this is a mandatory eligibility criterion or a scored ('added points') criterion.	Not mandatory in eligibility criteria but you can get a score of 10 points for technical evaluation. Adjacent provident-fund / pension / gratuity / employee-benefit domain experience is acceptable
6	Annexure A — Bidder's Information	63	Annexure A, Items 14-17	Financial details (Net Worth, Turnover, PAT) for three years required.	Kindly confirm whether any minimum turnover / net-worth threshold applies, and confirm that audited financial statements for the last three financial years are acceptable.	Acceptable
B. SCOPE & TECHNICAL						
7	Section 2.1 / Section 3	7-8	Sec 2.1, 3.1	Existing application developed in C# on .NET Framework 3.5 to be upgraded; modules PPF, Annuity, GIS/GSLI, Gratuity, Accounts.	Kindly confirm RICB's preferred direction: (a) re-platform/upgrade of the existing .NET application; or (b) openness to implementing a standard core insurance/accounting product (e.g., Finacle) in lieu of upgrading the legacy application.	Upgrade of existing .Net with addition of new module
8	Section 2.1 / Section 3	7-8	Sec 2.1, 3.1	Existing application developed in C# on .NET Framework 3.5.	Kindly confirm whether the existing application source code and design/technical documentation will be made available to bidders, or to the shortlisted bidder, for assessment and effort estimation.	Source code will not be shared to the bidders. You may visit the site for assessment
9	Section 2.2 / Section 3	7-8	Obj 4 / Scope 2(v)	Eliminate system errors and address all vulnerabilities/issues identified in the VAPT report.	Kindly confirm whether the VAPT report will be shared with bidders, or with the shortlisted bidder, so that remediation effort can be assessed and priced.	VAPT report to be shared to the awarded bidder only
10	Section 2.2 / Section 3	7-8	Obj 2 / Scope 2(ii)	Migrate existing database from Oracle 10G to Oracle 19C.	Kindly confirm whether the Oracle 10G database schema, data dictionary and approximate data volumes (members, policies, transactions per module) will be provided for migration sizing.	Visit the site for assessment
11	Section 3	8	Sec 3.1 / 3.2	Upgrading and modernizing the existing application environment.	Kindly provide the approximate size of the existing codebase (number of modules / screens, or lines of code) to assist with effort estimation.	Visit the site for assessment

12	Section 2.2 / Section 3	7-8	Obj 1 / Sec 4.2 Item 3	Setup application in latest Windows Server; migration referenced from .NET 3.5 to .NET 10.	Kindly confirm the target framework (.NET 10 LTS) and the target Windows Server version (2022 or 2025). Would RICB also be open to deployment on a Linux platform (e.g., RHEL) if proposed?	.NET 10 or any latest version and Windows Server 2025 only.
13	Section 2.2	7	Obj 2	Migrate database to Oracle 19C and ensure application compatibility.	Kindly confirm who will provide the Oracle 19C database license (RICB or the vendor), and the applicable licensing model and edition.	RICB will use the existing license
14	Section 3	8	Sec 3.1	Deploy on latest Windows Server platform.	Kindly confirm the hosting model: on-premise at RICB, or cloud. Who will provide the servers/hardware and the Development, Test, UAT and Production environments? Would RICB be open to a Linux (RHEL) deployment if proposed?	Cloud Deployment and server instance will be provided by RICB. Only Windows OS required for convenience.
15	Section 3.2	12-13, 17, 23	GIS/GSLI, PPF	Integrations referenced: API with Zest system (RCSC); company/members fetched via API from CCDB; CID Loan Mapping; transfer of inactive members to RMA.	For each external integration (Zest/RCSC, CCDB, CID, RMA), kindly confirm: (a) whether it is within scope; (b) who provides the API specifications and a test/sandbox environment; (c) whether it is a new build or migration of an existing integration.	API will be provided by RICB and intergration is within scope. CCDB integration is not an existing integration.
16	Section 3.2 (Annuity)	26, 32	Life Annuity / DA flow	Posting for payments received through mobile banking and Standing Instruction to be done automatically.	Kindly provide the interface specifications for the mobile-banking and Standing-Instruction auto-posting, and confirm whether these channels already exist or are to be newly developed.	These channels already exist for life annuity and same should be incorporate for New Deferred Life Annuity.
17	Section 3.2.4	31-37	Deferred Annuity (To Be Developed)	Newly launched Deferred Annuity module to be developed (accumulation, interest crediting, annuitization, etc.).	Kindly confirm whether RICB will supply the annuity rates, declared annual interest rates and mortality/valuation tables, or whether these are to be built as configurable master data, and confirm the module is entirely new development.	RICB will provide the annuity rates, annual interest rates will be declared yearly and other actuarial assumptions required for the Deferred Annuity scheme. These parameters shall be maintained as configurable master data within the system to allow future updates without code changes. The Deferred Annuity module is a new development and shall support accumulation, interest crediting, annuitization, and other related business processes as per RICB's requirements.
18	Section 2.2	7	Obj 3	Ensure the application is compatible with all the latest web browsers.	Kindly specify the browsers and minimum versions that define 'all modern web browsers' for acceptance testing.	Chrome, Safari, Firefox and Edge
19	Section 2.1 / Section 3	7-8	Sec 2.1 / Scope 3	New system must operate without data loss and with minimal downtime.	Kindly specify the acceptable downtime / cutover window for the production data migration, and any blackout periods to be avoided.	Can be discussed after the work is awarded
C. COMMERCIAL & CONTRACTUAL						
20	Section 5.20	51	Sec 5.20(c)	A bid may be rejected if bid prices substantially exceed the estimated cost.	Kindly confirm whether the estimated budget or ceiling for this project can be disclosed to bidders.	Further negotiation will happen prior to work award if it's beyond budget.
21	Section 8 — T&C	58-59	Sec 8.13 vs 8.14	Clause 8.14 caps Vendor aggregate liability at total Contract value; Clause 8.13 'Specific Coverage' references damages 'regardless of gross negligence or misconduct'.	Kindly confirm that all indemnity obligations (including Clause 8.13) are subject to the aggregate liability cap of total Contract value in Clause 8.14, and that indirect / consequential damages are excluded.	For consistency between 8.13 and 8.14.
22	Section 3 / Section 8	8, 57	Scope 1 / Sec 8.5	On-site visits with stakeholders; assessment, deployment, UAT, training.	Kindly indicate the expected number of on-site visits / person-days in Bhutan across assessment, deployment, UAT and training, who bears travel and stay costs, and whether RICB will support visa / entry formalities for project personnel.	On-site visit preferably for assessment only. Rest can be done online. Travel and stay costs will not be borne by RICB
23	Section 8.7	57	Sec 8.7 Note	TDS of 5% for outside bidder and 2% for Bhutanese deduction.	Kindly confirm the applicable TDS rate for an outside bidder, and whether benefits under the applicable Double Taxation Avoidance Agreement (DTAA) can be availed.	For JV, 2% TDS will be applied to local firm. For international, it's 5% TDS.
24	Section 5.18	51	Sec 5.18	Prices to be expressed in Indian Rupees for external firms.	Kindly confirm the payment / remittance mechanism for an external firm and any required supporting documentation (e.g., invoices, FIRC).	External firm to express in INR and local firm in BTN.
25	Section 5.8 / 5.10	49	Sec 5.8	Bid Security (EMD) via Demand Draft / Pay order or Bank Guarantee, 'valid for 180'.	Kindly confirm whether the EMD may be furnished as a Bank Guarantee from a scheduled bank in the bidder's home country, confirm the acceptable BG format, and confirm the validity period (the clause reads 'valid for 180' — please confirm 180 days).	For JV or single local firm, BG is accepted with validity of 180 days.

26	Section 5 / Notice	50-51	Sec 5.15(a) / Notice	Cost of Bid document: Demand Draft / Pay order of Nu/INR 1,000 (non-refundable).	For a password-protected email submission, kindly confirm how the non-refundable tender fee should be furnished (e.g., scanned instrument with original to follow, or an alternative method).	The non-refundable tender fee shall be paid through fund transfer to RICB's designated bank account. Bidders shall attach a copy of the online payment receipt or fund transfer confirmation as proof of payment along with the password-protected tender submission.
27	Section 8.3	56	Sec 8.3	Performance Bank Guarantee equal to 10% of contract value.	Kindly confirm whether a Performance Bank Guarantee issued by a scheduled bank in the bidder's home country is acceptable, and confirm the required validity period.	For JV or single local firm, BG issued in Bhutan is acceptable
28	Section 8.6 vs 8.7	57	Sec 8.6(a) vs 8.7	Clause 8.6 states no advance payment; Clause 8.7 schedule provides 10% 'After Contract Signing'.	Kindly confirm that the 10% payment after contract signing is treated as a milestone payment and not as a prohibited advance under Clause 8.6.	10% advance payment can be availed after contract signing
29	Section 3 / Section 2.2	7-9	Obj 8 / Scope 5	One year of complimentary AMC after project completion (support, issue resolution, performance optimization).	Kindly define the one-year complimentary AMC: support hours, response / resolution SLAs, on-site vs remote support, and its relationship to the 'warranty period (1 year)' in payment milestone 6.	Initial AMC of 1 year should be inclusive of the work. Terms and conditions can be discussed with the awarded vendor atleast a month before the AMC expiry.
30	Section 4.3 (Additional Info)	47	Sec 4.3, Item 5	Include the change request fee for future enhancements.	Kindly confirm whether the change-request fee should be quoted as a per-man-day rate or a fixed amount, and whether it forms part of the evaluated financial score.	Man day rate and not part of evaluated financial score.
31	Section 4.3 / Section 8.5	46-47, 57	Sec 4.3 Item 3 / 8.5	Bidder to propose the project timeline; commencement from issuance of Work Order.	Kindly confirm whether RICB has an expected or maximum overall project duration for the FAS upgrade and Deferred Annuity development.	We expect atleast a year or less than 2 years. This can be discussed further.
32	Section 8.18	60	Sec 8.18	On work-order cancellation, Vendor returns all payments with 15% p.a. interest plus compensation.	Kindly confirm that this clause applies only where cancellation is solely and directly attributable to the Vendor's default, consistent with the clause's opening proviso.	The Clause 8.18 (Work Order Cancellation) shall apply only where the cancellation is solely and directly attributable to the Vendor's default, as specified in the opening proviso of the clause.

D. SUBMISSION MECHANICS & DOCUMENT FORMAT

33	Section 5.16 / 5.14	50-51	Sec 5.16 / 5.14	Bidders may submit a password-protected file by email; password sent at least 15 minutes before opening. Every page to be sealed and signed.	For an emailed password-protected submission, kindly confirm how the financial instruments (bid-cost DD, EMD) and the 'every page sealed and signed' requirement should be handled (scanned signed copies, digital signature, and/or originals to be couriered), and confirm the exact email address for submission.	The Bid Cost (Tender Fee) should be paid through bank transfer to RICB's designated account. A copy of the online payment receipt or bank transfer confirmation shall be attached in the password-protected bid submission as proof of payment. Similarly, the Earnest Money Deposit (EMD) / Bid Security may be submitted a scanned copy of the instrument and bank confirmation as Bank transfer like tender fee. The original EMD instrument, where applicable, may be submitted to RICB via courier at a later stage as required. For the submission of bids via email, the bid can be sent to sonam_wangchuk1@ricb.bt
34	Integrity Pact	61-62	Integrity Pact, Cl. 1	IP applies to 'large' scale works; signed and submitted with the bid.	Kindly confirm whether the Integrity Pact applies to this tender and, if so, in which envelope it should be placed.	Envelope A
35	Annexure E — Power of Attorney	67	Annexure E	Power of Attorney on stamp paper of relevant value or with legal stamp.	Kindly confirm the acceptable form of the Power of Attorney for a bidder executing it outside Bhutan (e.g., home-country stamp paper / notarization, or apostille / consular legalization).	The Power of Attorney executed by a foreign bidder may be issued on legally valid stamp paper of the bidder's home country and duly notarized by a competent Notary Public in that jurisdiction. Consular legalization / authentication by the Royal Bhutanese Embassy or Consulate, where available, is preferred and shall be considered as strong supporting validation.

E. CONFIRMATIONS REQUESTED ON THE TENDER DOCUMENT

36	Section 1 / Checklist / 5.8 / Notice	2, 6, 49	Sec 1 / Checklist / 5.8	Bid Security shown as Nu/INR 60,000 in Section 1 and the public Notice, and as BTN/INR 50,000 in the Checklist (p2) and Clause 5.8 (p49).	Kindly confirm the correct Bid Security amount applicable to this tender.	Bid security is Nu/INR 60,000.
37	Title / Section 1 / Notice	1, 6	Tender Reference No.	The RFP cites Tender Ref RICB/CO/GA&HRD-Store (02)/2026/7823; the public Notice cites (01)/2026/7980.	Kindly confirm which reference number bidders should quote on bid documents, declarations and annexures.	Please accept the tender ref as per the public Notice cites
38	Annexure A — Bidder's Information	63	Annexure A, Item 14	Financial-year column headings read '2022-2023', '2023-2026', '2026-2025'.	Kindly confirm the three financial years to be reported in Annexure A.	Please read it as 2022-2023, 2023-2024 and 2024-2025
39	Bid Schedule (Section 1)	6	Sec 1, Items 4 & 6	Pre-bid clarification date 22 June 2026; bid submission 29 June 2026 (12:00 PM); opening 29 June 02:30 PM BST.	Kindly confirm these dates remain unchanged and that responses to clarifications will be published on the RICB website / official Facebook page per Clauses 5.4 and 5.21.	Dates remain unchanged. Clarification will be posted on website for timely information.

Submitted by (Authorized Signatory): _____

Name & Designation: _____

For and on behalf of: Whitestone Software Solutions Pvt. Ltd.

Company Seal & Date: _____