



**REQUEST FOR QUOTATION**

**ENGAGEMENT WITH AN APPLICATION AUDIT CONSULTANT**

NEGOTIATED PROCUREMENT (SVP) NO.: RFQ18-122

24 August 2018

The Credit Information Corporation invites all eligible suppliers/consultants to quote the best offer for the hereunder described item/s subject to the Terms and Conditions and within the Approved Budget of the Contract.

LOT	DESCRIPTION	Approved Budget of the Contract
1	Application Audit Consultant	PHP 770,000.00
<b>Contract Duration</b>		FIFTY (50) Days

Required Documents/Information to be submitted as Attachment to the Proposal:

- PhilGEPS Registration Certificate/Number
- Mayor's/Business Permit
- Income/Business Tax Return
- Professional License/ Curriculum Vitae
- Proposed Personnel based on the Terms of Reference

Kindly submit/send your quotation/proposals to the below indicated office address or email addresses, duly signed by you or your authorized representative, not later than August 31, 2018 / 2:00 PM.

Administrative Office  
Credit Information Corporation (CIC)  
6<sup>th</sup> Floor, Exchange Corner Building. 107 V.A. Rufino Street  
Corner Esteban Street, Legaspi Village, Makati City 1229

[tonirose.unciano@creditinfo.gov.ph](mailto:tonirose.unciano@creditinfo.gov.ph) and [christian.mojica@creditinfo.gov.ph](mailto:christian.mojica@creditinfo.gov.ph)

Thank you.

Very truly yours,

SGD.  
**TONI ROSE E. UNCIANO**  
Administrative Services Officer V



6F Exchange Corner Building  
 107 V. A. Rufino Street corner Esteban St.,  
 Legaspi Village, Makati City 1229  
 (02) 893-7159 | www.creditinfo.gov.ph

**PRICE PROPOSAL FORM  
 ENGAGEMENT WITH AN APPLICATION AUDIT CONSULTANT**

NEGOTIATED PROCUREMENT (SVP) NO.: RFQ18-122

LOT	Item Description
1	<b>Engagement with and Application Audit Consultant</b>
<b>Contract Duration:</b>	FIFTY (50) days
<b>Proposal Amount</b>	<b>Amount in Words:</b> _____
	<b>Amount in Figures:</b> PHP _____

**TERMS AND CONDITIONS:**

1. All entries shall be typed or written in a clear legible manner.
2. Bidder shall offer one (1) bid only. Alternative bids shall be rejected.
3. Price Validity: All prices quoted herein are valid, binding and effective for a period of THIRTY (30) calendar days upon issuance of this document.
4. As a general rule, price quotations to be denominated in Philippine Peso shall include all taxes, duties and/or levies payable.
5. The CIC Technical Working Group may require you to submit documents that will prove your legal, financial and technical capability to undertake this project

**UNDERTAKING:**

We undertake, if our Proposal is accepted, to supply/deliver the goods in accordance with the specifications and/or delivery schedule.

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

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
 [Signature over Printed Name of  
 Authorized Representative]

\_\_\_\_\_  
 [designation / position]

\_\_\_\_\_  
 [Email Address]

\_\_\_\_\_  
 [Telephone / Fax Numbers]

Duly authorized to sign Bid for and on behalf of \_\_\_\_\_  
 [Company Name]

## **Terms of Reference**

### *Application Systems Audit*

#### **I. Background**

Credit Information Corporation (“CIC”), as the national aggregator of credit data, plans to conduct an audit of its main application Credit Information System (CIS) and the technology platform/s that supports it including the policies and procedures governing the system. Given the technical nature of this project, CIC is seeking the assistance of a third party Professional Service firm to undertake this audit.

#### **II. Objectives**

The primary purpose of the audit is to assess the efficiency and effectiveness of the in-scope system in meeting CIC’s current and planned objectives, to mitigate risks that the company faces on its application infrastructure, and identifying any gaps that increases the company’s exposure to such risks.

This audit is expected to provide assurances whether:

- a management control framework exists;
- system is properly managed and privileges are granted to appropriate individuals
- admin access and activities are periodically monitored, any irregularities are addressed timely and appropriately
- system controls are designed and operating effectively in the submission and enquiry update process to collect complete, accurate, and timely information
- system controls are designed and operating effectively in correctly processing submission files and enquiry updates, including proper handling of anomalous information.
- system controls are designed and operating effectively in providing comprehensive, reliable, and accurate information accessed through different channels.
- system is capable in handling voluminous amount of data while retaining data integrity
- standardized methods and protocols are followed for effective and prompt handling of changes and minimize impact of change –related incidents
- security configuration of the application is adequate to protect the application from malicious or fraudulent intent.
- adequate end user support is in place in effectively addressing problems or defects in the system
- service level agreement framework is in place and its metrics are periodically reviewed
- third parties involved in the development and maintenance of the application are performing effectively and in compliance with agreements, also controls are in place to secure proprietary information.
- system is suitable and capable in catering CIC’s needs in the years to come (i.e. next five years) as operations grow larger and more complex.

#### **III. Scope of Work**

The Professional Service firm shall cover the following areas, at the minimum:

- **Application Administration.** The overall ownership and accountability to the application, how system access and system and application privileges are properly segregated, and effective monitoring of admin activities.
- **Information Input.** Focuses on the credit information submission workflow
- **Information Throughput.** Decryption, screening, and loading of credit information collected as well as the proper handling of rejected information including how the system handles voluminous amount of information.
- **Information Output.** Focuses on system enquiries and retrieval of information to users via various interfaces
- **Change Management.** The whole process from initiation, authorization, testing, approval, migration, and monitoring of changes, including but not limited to break fixes, enhancements, or major revisions (releases). This should also include SOD and proper documentation.
- **Logical Access and Security.** In-depth evaluation of logical security for the application, on top of the logical security review on the infrastructure of the whole enterprise wide system.
- **User Support.** Focuses on user manuals, online help, etc., that is readily available and up to date
- **Third Party Services.** Appropriate non-disclosure agreements, defined continuity of services requirements, and outsourced contracts performance monitoring.

#### IV. Eligibility and Qualifications

The evaluation criteria to be used on the selection of the professional service firm for this engagement would be Quality Based Evaluation or QBE.

Rating system would include:

a. Applicable Experience	40%
b. Qualification of Principal and Key Staff	50%
c. Current Workload Relative to Capacity	10%
Total	100%

Provision for Criteria A and B is as follows:

Subject	Minimum Qualification
Professional Services Firm	<ul style="list-style-type: none"> <li>• At least 10 years experience in conducting application system reviews of financial institutions, technology companies, healthcare providers, and/or credit bureaus.</li> </ul>
Engagement Partner	<ul style="list-style-type: none"> <li>• Must have at least 10 years experience in managing application system reviews of financial institutions, technology companies, healthcare providers, or credit bureaus;</li> <li>• Active certification of at least one of the following: CISA, CISSP, or CISM.</li> <li>• Must have experience in utilizing any of the following frameworks in conducting application system audit: ISO/IEC 27034, ITIL 2007, and COBIT 5 for Information Security</li> </ul>
Engagement Manager	<ul style="list-style-type: none"> <li>• At least 7 years experience in managing application system reviews of financial institutions, technology companies, healthcare providers, or credit bureaus;</li> <li>• Active certification of at least one of the following: CISA, CISSP, or CISM</li> <li>• Must have experience in utilizing any of the following frameworks in conducting application system audit: ISO/IEC 27034, ITIL 2007, and COBIT 5 for Information Security</li> </ul>

Senior Associate	<ul style="list-style-type: none"> <li>• At least 5 years experience in managing application system reviews of financial institutions, technology companies, healthcare providers, or credit bureaus;</li> <li>• Active certification of at least one of the following CISA, CISSP, or CISM</li> <li>• Must have experience in utilizing any of the following frameworks in conducting application system audit: ISO/IEC 27034, ITIL 2007, and COBIT 5 for Information Security</li> </ul>
ACLScript Expert	<ul style="list-style-type: none"> <li>• At least 5 years experience in ACL scripting and data analytics</li> <li>• Preferably ACL Certified Data Analyst – Intermediate</li> </ul>

## V. Responsibilities and Deliverables

The professional service firm is expected to exhibit/deliver the following:

**A. Professional Fulfillment.** Aside from the qualifications stated on the previous section, the professional services firm is expected to fulfill the services with utmost skill and care, and in accordance with applicable professional standards. Deliverables on the performance of the engagement include:

**A1. Audit Report.** The professional services firm is expected to deliver a comprehensive audit report, in accordance with the scope of work and agreed timeline. The report must contain:

- A status update report to provide a snapshot of preliminary observations halfway through the project completion;
- A summary of significant control weaknesses, areas for improvement as well as areas that are adequately controlled;
- Recommended action plans and proposed management action plan;
- High level description of each area included in the scope of work and the audit approach;
- An overall conclusion for each of the areas identified in the scope of work;
- Assessment of existing policies whether final or draft version; and
- Evaluation of system components' capabilities and performance vs. user and organizational requirement, including recommended action plans, if any.

The audit report shall be presented to CIC's management and its Board.

**A2. Knowledge Transfer Session.** The professional services firm shall carry out knowledge transfer session at the end of the project. This session should provide adequate information regarding the conduct of the audit covering all the phases from planning to reporting.

**B. Confidentiality and Data Handling.** Due to the nature of CIC as an organization, the professional service firm is expected to adhere to requirements prescribed on the following when handling files, records (especially data subjects), and other information needed from CIC in carrying out the engagement:

**B1. Credit Information System Act (R.A. 9510)** particularly Section 6 and 8, the law by which CIC was established.

**B2. Data Privacy Act of 2012 (R.A. 10173)** which include procedures to be followed on the collection, processing, and handling personal information of data subjects

**B3. CIC Policies** which include guidelines/protocols (i.e. Information Security Policy) set out by CIC when engaged with third parties. The professional service firm is also expected to follow proper behavior and conduct when around the CIC premises.

**B4. Other relevant standard/regulations**

**C. Other Requirements.** Any additional requirements or specifications aside from the provisions above that may be agreed upon during discussions, meetings, and/or contract preparation.

CIC, on the other hand, commits on providing promptly the information, resources, and assistance that the professional service needs on the engagement. Any reports or documents provided by the service firm will be strictly used internally; any other method of utilizing them will entail proper approval communication from CIC. Conditions including payment scheme and legal provisions to be included in the contract will also be strictly adhered to.

## VI. Project Timeline and Payment Schedule

The total Approved Budget for the Contract (ABC) is **Seven Hundred Seventy Thousand Pesos (Php 770,000.00)**

Milestone	Payment Schedule											
	10%		15%		20%		30%		5%		20%	
	Weeks											
	0	1	2	3	4	5	6	7				
Project Kick-off (After contract signing)												
Execution and Status Update report (Simultaneous)												
Validations and Draft Audit report												
Final audit report, including executive presentation												
Knowledge Transfer Session (after final audit report)												
Final Acceptance												

## VII. Engagement Period

CIC shall engage the services of the Professional Services firm for an estimated period of fifty (50) calendar days or seven (7) weeks, subject to extension as warranted. The audit shall be undertaken during office hours and subject to reasonable guidelines of the CIC.

Any amendments/modifications of the work schedules shall be made only upon prior written approval of the CIC Technical Working Group, in which case, the engagement shall be correspondingly



extended for such period called for by the amendment/modification under the same terms, with no additional cost on the part of CIC.

### VIII. Proprietary Rights of CIC

CIC shall have the absolute rights over records and other documents, reports and relevant data, such as diagrams, plans, designs, estimates; and other supporting records compiled and prepared in the course of this engagement. The Professional Services Firm shall have no right to use such documents for purposes not related to this engagement without prior written approval of CIC.

Copies of such documents as required in this Terms of Reference shall be turned over to CIC upon completion of this engagement. The Professional Services Firm shall have the right to retain a copy of the same.

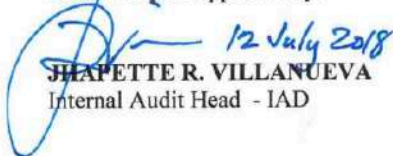
### IX. Other Terms and Conditions

The Professional Services Firm shall be bound to keep any and all information, in connection with or as a result of this engagement, in absolute confidentiality. The Professional Services Firm along with their proposed staff members shall be required to sign a Non-Disclosure Agreement before a Notice to Proceed can be issued by CIC.

Prepared by:

  
**MARJORIE KERR G. POSADAS**  
Internal Auditor IV – IAD

Reviewed and Approved by:

  
**JHAPETTE R. VILLANUEVA**  
Internal Audit Head - IAD

Noted by:

  
**JAIME CASTRO JOSE P. GARCHITORENA**  
President and CEO

AUG 22 2018

*7/16/18*

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