PART 1: PROPOSAL PROCEDURES

BIDDING DOCUMENT FOR THE PROVISION OF VULNERABILITY AND PENETRATION TESTING ON POSB SYSTEMS

PROCUREMENT REFERENCE: POSB- 202-2025

BIDDING DOCUMENT FOR THE PROVISION OF VULNERABILITY AND PENETRATION TESTING ON POSB SYSTEMS.

DATE OF ISSUE …….. 19 SEPTEMBER 2025

CLOSING DATE..... 20 OCTOBER 2025

CLOSING TIME ……10.00 HOURS

BIDDING DOCUMENT FOR THE PROVISION OF VULNERABILITY AND PENETRATION TESTING ON POSB SYSTEMS: -
PROCUREMENT REFERENCE: POSB- 202-2025

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PART 1: BIDDING PROCEDURES

BACKGROUND

The People's Own Savings Bank of Zimbabwe (POSB) is on a strategic transition toward becoming a financial services orchestrator, with emphasis on digital transformation, innovation and client-centricity. To align with the bank's evolving strategy and risk landscape POSB intends to engage qualified firms for **The Provision of Vulnerability and Penetration Testing on the Bank's Systems.** This engagement supports POSB's strategic transition into a digital-first financial services orchestrator, ensuring resilience across its evolving technology stack, client channels, and operational models."

Accordingly, the bank extends its invitation to reputable consultants in the mentioned discipline to participate in this tendering process by responding to this invitation.

Procurement Reference Number: POSB-202-2025 Preparation of Bids

You are therefore requested to bid for **The Provision of Vulnerability and Penetration Testing on POSB Systems.**

Preparation of Technical Proposals:

Technical proposals should contain the following documents and information:

1. The Technical Proposal Submission Sheet.
2. Fully completed Technical Compliance and Specification Sheet attached.
3. A detailed project implementation timeline and methodology for performing the services.
4. A detailed work plan, showing the inputs of all key staff.
5. Curriculum Vitae of key staff directly involved in the implementation of the project.
6. Attach a certified copy of the Joint Venture Certificate for those bidding as joint venture organisation
7. A summary to demonstrate technical expertise of undertaking services of the similar nature detailing qualifications of the relevant team responsible for implementing the solution
8. The bidder **MUST** attach the following **MANDATORY** documents.

a. Fully signed Technical Bid Submission sheet
b. Statement of Requirements
c. A bid securing declaration in the format specified in this document.
d. Certificate of Incorporation.
e. Company Profile

f. CR14 Form (list of directors)
g. Fully signed bid submission sheet
h. Valid ITF 263 Tax clearance certificate
i. VAT certificate
j. PRAZ Registration Certificate
k. Valid NSSA Clearance Certificate
l. Signed declaration or letter to confirm that you are not debarred from participating in public procurement.
m. Attach schedule of timelines associated with the full implementation of the project.

8. The Consultant / Firm should have own premises where POSB **may** visit as part of due diligence.
9. The consultant must:
    i Have qualified professional staff and submit proof of qualifications and competencies for the team leader and all other consultants who will be assigned to carry out the tasks and responsibilities in relation to: - **The Provision of Vulnerability and Penetration Testing on POSB Systems.**
    ii Have a good appreciation and track record of providing similar services to the banking and finance industry and demonstrable experience of the firm in conducting similar assignments of the similar magnitude and scope. CVs to prove experience of involved personnel should be provided.
    iii Provide evidence giving a description of similar assignments, experience in similar conditions and availability of appropriate skills among staff.
    iv Provide a minimum of three (3) reference letters from traceable organizations where assignments of similar scope and magnitude have been executed in the immediate past 4 years.

n. Provide a detailed methodology and work plan

FAILURE TO ABIDE BY ANY OF THE ABOVE REQUIREMENTS MAY LEAD TO DISQUALIFICATION

Preparation of Financial Proposals:

Financial proposals should contain the following documents and information:

1. The Financial Proposal Submission Sheet per sample provided.
2. Rates and all necessary charges must be clearly tabulated and summed up.

Clarification of Bids

Clarification of the request for proposals may be requested in writing up to 13 October 2025.and should be sent to procurement@posb.co.zw and marked to the attention of Joslyn Masunda and Gibson Sibanda.

Validity of Proposals:

The minimum period for which the proposal must remain valid is 90 days from the deadline for submission of bids.

Submission of Proposals:

Bids must be submitted electronically in PDF format to the email address given below, no later than the date and time of the deadline. It is the Bidder's responsibility to ensure that they receive a receipt confirming submission of their bid that has correct details of the bidder and the number of the bid.

The Bidder must mark the subject line with the bidder's name and address and the Procurement Reference Number.

Submission of Bids

The technical and financial proposals should be provided as one set of tender documents.

The Bidder must mark the subject matter with the Procurement Reference Number and Description of requirements. **The bids shall be submitted electronically through the electronic government procurement system: https://egp.praz.org.zw**

Late bids will be automatically rejected in the system. The Procuring Entity reserves the right to extend the bid submission deadline but will notify the bidder if they have made it beyond the screening stage.

Date of deadline: ***20 October 2025*** **1000 hours**

Submission address: ***https://egp.praz.org.zw***

Means of acceptance: **Electronically through eGP**

Bid opening.

Bids will be opened by the Bank Committee assigned to open the bids and immediately handed over to the relevant evaluation committee. **No** bidders or their representatives may witness the opening of bids, which will take place at the submission address immediately following the deadline.

Late bid will be rejected.

Withdrawal, amendment, or modification of Bids

A bidder may withdraw, substitute, or modify its bid after it has been submitted by sending a written notice, duly signed by an authorized representative. However, no

Bid may be withdrawn, substituted, or modified in the interval between the deadline for submission of bids and the expiration of the period of Bid validity specified by the Bidder or any extension of that period.

Evaluation of Proposals:

The evaluation of proposals will use the cost and quality evaluation method as detailed below:

1. Preliminary examination to confirm that all documents required have been provided, to confirm the eligibility of the Bidder in terms of section 28 (1) of the Regulations and to confirm that the Bid is administratively compliant in terms of Section 28 (2) of the Regulations.
2. Technical evaluation to determine substantial responsiveness to the specifications in the Statement of Requirements.
3. Financial evaluation to determine the evaluated price of bid and due diligence

Proposals failing at any stage will be eliminated and not considered in subsequent stages.

Eligibility and Qualification Criteria .

Bidders are required to meet the criteria in section 28 of the Act to be eligible to participate in public procurement and to be qualified for the proposed contract. They must therefore provide any available documentation and certify their eligibility in the Bid Submission Sheet. To be eligible, Bidders must

1. have the legal capacity to enter a contract.
    1. not be insolvent, in receivership, bankrupt or being wound up, not have had business activities suspended and not be the subject of legal proceedings for any of these circumstances.
    2. not have a conflict of interest in relation to this procurement requirement.
    3. not be debarred from participation in public procurement under section 72 (6) of the Act and section 74(1) (c), (d) or (e) of the Regulations or declared ineligible under section 99 of the Act.
    4. have the nationality of an eligible country as specified in the Special Conditions of Contract; and
    5. have been registered with the Authority as a Supplier and have paid the applicable Supplier Registration Fee set out in Part III of the Fifth Schedule to the Regulations.

Bid Currency:
Bids should be priced in United States Dollars (US$)

PART 1: PROPOSAL PROCEDURES

Payment Currency:

Payment will be processed in ZIG using the willing buyer willing seller rate at the time of invoicing.

Award of Contract

The proposed award of contract will be by issue of a Notification of Contract Award in terms of section 55 of the Act which will be effective until signature of the contract documents in accordance with Part 3: Contract

The contract will only be valid subject to payment of annual contract administration fees in line with Part V of the Fifth Schedule to the Regulations

Right to Reject

POSB reserves the right to accept or reject any bid or to cancel the procurement process and reject all bids at any time prior to contract award.

Corrupt Practices

The Government of Zimbabwe requires that Procuring Entities, as well as Bidders and Contractors, observe the highest standard of ethics during the procurement and execution of contracts. In pursuit of this policy:

1. the Procuring Entity will reject a recommendation for award if it determines that the Bidder recommended for award has, directly or through an agent, engaged in corrupt, fraudulent, collusive or coercive practices in competing for the Contract or been declared ineligible to be awarded a procurement contract under section 99 of the Act;
2. the Authority may under section 72 (6) of the Act impose the sanctions under section 74 (1) of the Regulations; and
3. any conflict of interest on the part of the Bidder must be declared.

Technical Evaluation Criteria:

Proposals will be awarded scores out of the maximum number of points indicated below for each of the following criteria: Bidders are requested to provide all information and supporting documentation as outlined under **Preparation of Technical Proposals to ensure that evaluators base their adjudication on objective information.**

TECHNICAL EVALUATION GUIDE

Criteria	**Maximum Score**
Lead consultant - *Undergraduate degree in Computer Science, Information Systems, or Information Technology, [4]* - *Cyber Security certification, [4]* - *Network Security and I.T Risk Management Certifications, [4]* - *Penetration Testing Certification. [4]* - *Postgraduate [2]* - *Professional affiliation [2]*	20
Criteria	**Maximum Score**
Key personnel (2) - *Undergraduate degree in Computer Science, Information Systems, or Information Technology, or equivalent. [4]* - *Cyber Security certification,[4]* - *Network Security and I.T Risk Management Certifications, [4]* - *Related professional affiliation [4]* - *Penetration Testing Certification. [10]*	26
Specific Experience of team leader 0 - 5 years = [2] 6 – 10 Years = [4] Above 10 Years = [7]	8
Specific Experience of team members 0 - 5 years = [3] 6 – 10 Years = [6] Above 10 Years = [9]	9

Firm's certification to information security best standards such as PCI DSS, SOC2 or ISO27001.	5
Organizational experience Up to 10 years' post incorporation experience. [0.50] per year.	5
Banking Sector References (3 references in the last 5 years required)	12
Delivery Timelines Delivery timelines – (4x wks.) = [5], 5 x wks = [3], 6 x wks = [2] 7 wks = [1]	5
Proposed Methodology	10
Score	100

The minimum technical qualifying score required to pass the technical evaluation is 80 points.

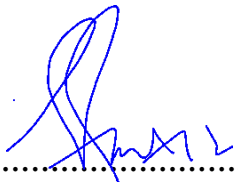
Financial Criteria:

Financial scores will be determined by awarding 100 points to the lowest priced proposal and giving all other proposals a score which is proportionate to this.

Total scores will be determined using a weighting of 80% for technical proposals and a weighting of 20% for financial proposals."

Declaration by the Accounting Officer

I declare that the procurement is based on neutral and fair technical requirements and bidder qualifications



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Garainashe Changunda
Chief Executive Officer
Signed on 21 Sep 2025, 3:56 AM CAT

PART 1: PROPOSAL PROCEDURES

Bid-Securing Declaration

{The Bidder must fill in this Form in accordance with the instructions indicated, where it has been stated in the Bidding Procedures that a Bid-Securing Declaration is a requirement of bidding}.

Procurement Reference number:

Date: …….…….. *[date (in day, month and year format)]*

Bidder's Reference Number:

To: *{full name of Procuring Entity}*

We, the undersigned, declare that:

We understand that, according to the terms and conditions of your bidding documents, bids must be supported by a Bid-Securing Declaration.

We accept that we may be debarred from bidding for any contract with a Procuring Entity in Zimbabwe for a period to be determined by the Authority, if we are in breach of our obligation(s) under the bidding conditions, because:

(a) We have withdrawn our Bid during the period of Bid validity; or

(b) Having been notified of the acceptance of our Bid by the Procuring Entity during the period of bid validity, we fail or refuse to execute the Contract.

We understand this Bid Securing Declaration will expire if we are not the successful Bidder, either when we receive your notification to us of the name of the successful Bidder, or twenty-eight days after the expiration of our Bid, whichever is the earlier.

Signed …….. **Name:** ……

In capacity …….. **Date:** ……*(DD/MM/YY)* **of:**

Duly authorised for and on behalf of:

Company ……

Address: ……

……

Seal (where Corporate appropriate)

{Note: In case of a Joint Venture, the Bid Securing Declaration must be in the name of all the partners to the Joint Venture that submits the Bid.}

Bid Submission Sheet

{Note to Bidders: Complete this form with all the requested details and submit it as the first page of your Bid. Attach the completed Statement of Requirements and any other documents requested in Part 1. Ensure that your Bid is authorised in the signature block below. A signature and authorisation on this form will confirm that the terms and conditions of this Bid prevail over any attachments. If your Bid is not authorised, it may be rejected. If the Bidder is a Joint Venture (JV), the Bid must be signed by an authorized representative of the JV on behalf of the JV, and so as to be legally binding on all the members as evidenced by a power of attorney signed by their legally authorized representatives.

Bidders must mark as "CONFIDENTIAL" information in their Bids which is confidential to their business. This may include proprietary information, trade secrets or commercial or financially sensitive information}.

Procurement Reference Number:

Subject of Procurement:

Name of Bidder:

Bidder's Reference Number:

Date of Bid:

We offer to supply the items listed in the attached Statement of Requirements, at the prices indicated on the attached Price Schedule and in accordance with the terms and conditions stated in your Bidding Document referenced above.

We confirm that we meet the eligibility criteria specified in Part 1: Procedures of Bidding.

We declare that we are not debarred from bidding and that the documents we submit are true and correct.

The validity period of our bid is: ……. *{days}* from the date of submission.

We confirm that the prices quoted in the attached Price Schedule are fixed and firm for the duration of the validity period and will not be subject to revision, variation, or adjustment.

Bid Authorised by:

Signature ……..	**Name :** ……

Position: ……..	**Date:** ……..*(DD/MM/YY)*
Authorised for and on behalf of:	
Company	……
Address:	……
	……

Technical Proposal Submission Sheet

{Note to Consultants: Complete this form with all the requested details and submit it as the first page of your technical proposal, with the documents requested in Part 1 attached. Ensure that your proposal is authorised in the signature block below. A signature and authorisation on this form will confirm that the terms and conditions of this RFP prevail over any attachments. If your proposal is not authorised, it may be rejected.

In case the Consultant is a Joint Venture (JV), the Bid must be signed by an authorized representative of the JV on behalf of the JV, and to be legally binding on all the members as evidenced by a power of attorney signed by their legally authorized representatives.}

Procurement Reference Number:

Subject of Procurement:

Name of Consultant:

Consultant's Reference Number:

Date of Technical Proposal:

We offer to provide the services described in the Statement of Requirements, in accordance with the terms and conditions stated in your Request for Proposals referenced above.

We confirm that we are eligible to participate in public procurement and meet the eligibility criteria specified in Part 1: Proposal Procedures of your Request for Proposals.

The validity period of our proposal is days from the date of the submission.

We submit on the attached Appendices the evidence to demonstrate our suitability to perform the required services:

Appendix A: Methodology and Work Plan.

Appendix B: Experience and Qualifications.

We understand that the proposals in these Appendices, if approved or as amended, will be included in the Contract Appendices and shall form a contractual commitment.

We enclose a separately sealed financial proposal.

We declare that we are not debarred from bidding and that the documents we submit are true and correct.

Technical Proposal Authorised By:

Signed …….. **Name** …… **e:** …
In capacity of: …….. **Date:** ……*(DD/MM/YY)*
Duly authorised for and on behalf of:
Firm ……
Address: ……
……
Corporate Seal (where appropriate)

Financial Proposal Submission Sheet

{Note to Consultants: Complete this form with all the requested details and submit it as the first page of your financial proposal, with the documents requested above attached. Ensure that your proposal is authorised in the signature block below. A signature and authorisation on this form will confirm that the terms and conditions of this RFP prevail over any attachments. If your proposal is not authorised, it may be rejected. The total price of the proposal should be expressed in a currency permitted in the SCC}.

In case the Consultant is a Joint Venture (JV), the Bid must be signed by an authorized representative of the JV on behalf of the JV, and so as to be legally binding on all the members as evidenced by a power of attorney signed by their legally authorized representatives.

Procurement Reference Number:

Subject of Procurement:

Name of Consultant:

Consultant's Reference Number:

Date of Financial Proposal:

The total price of our proposal is: _____ and _____. {insert currencies and amounts}

We confirm that the rates quoted in our Financial Proposal are fixed and firm for the duration of the validity period and will not be subject to revision or variation or adjustment.

Financial Proposal Authorised By:

Signed …….. **Name:** ……

In capacity …….. **Date:** ……*(DD/MM/YY)* **of:**

Duly authorised for and on behalf of:

Firm ……

Address: …… ……

Corporate Seal (where appropriate)

PART 1: PROPOSAL PROCEDURES

Summary of Costs

{Complete this form to summarise all the costs together from the breakdown of costs and submit it as part of your financial proposal.

Item	**Costs**
	[*Indicate Currency*]
Fees	
Reimbursable Costs	
VAT	
Total Cost of Financial Proposal [1]	

1 The total cost must coincide with the sum in the Financial Proposal Submission Sheet.

BREAKDOWN OF CONTRACT PRICE (FEES)

{Complete this form with details of all your costs and submit it as part of your financial proposal. Authorise the rates quoted in the signature block below. Where this is a lump sum contract, the total price will be the contract price and the breakdown will be used only to determine the price of any additional services. Where this is a timebased contract, the breakdown will be used as the cost estimates and payment will be made for the services actually performed and costs actually incurred.}

Currency of Costs: _____

FEES				
Name and Position of Personnel	**Input Quantity**	**Unit of Input**	**Unit Rate**	**Total Price**
Sub Total:				

Breakdown of Contract Price Authorised By:

Signed …….. **Name:** …… **In capacity** …….. **Date:** ……*(DD/MM/YY)* **of:** **Duly authorised for and on behalf of:** **Firm** …… **Address:** …… ……	
Seal (where appropriate) **Corporate**	

BREAKDOWN OF CONTRACT PRICE (REIMBURSABLES)

Currency of Costs: _____

REIMBURSABLE COSTS				
Description of Cost	**Quantity**	**Unit of Measure**	**Unit Price**	**Total Price**
Sub Total:				

Breakdown of Contract Price Authorised By:

Signed …….. **Name:** …

In capacity …….. **Date:** ……*(DD/MM/YY)* **of:**

Duly authorised for and on behalf of:

Firm ……

Address:	…… ……

Corporate Seal (where appropriate)	

Appendix A: Methodology and Work Plan

{Describe the methodology and work plan you would propose to use in meeting the requirements in the statement of requirements in Part 2.}

Appendix B: Experience and qualifications

{Provide background information about the consultancy firm that is bidding for the Contract and of any other firm that is associated with this bid. State whether any of the required services will be sub-contracted. Describe the experience of the firm in performing similar consultancy Contracts, if so required by the instructions in Part 1.

Name the key personnel who will perform the requirements under the Contract, their proposed period of engagement, including working hours and holidays, and describe their qualifications and experience in working on similar Contracts, distinguishing between foreign consultants and national (Zimbabwean) consultants. Describe any intended transfer of knowledge to consultants and other personnel in Zimbabwe and how this transfer will be achieved.}

PART 2: STATEMENT OF REQUIREMENTS

1. BACKGROUND

The bank is fully digitized across its business processes, using multiple disparate systems that are integrated one to another for seamless operations. These digital computer systems require a thorough examination to identify security vulnerabilities and facilitate the enhancement of a more robust infrastructure in line with regulatory requirements and against established standards and baselines like GDPR, PCI DSS, ISO 27001 and NIST framework. It is imperative that the Bank conducts an annual vulnerability assessment and penetration testing exercise, on the bank's information systems. To uphold independence, it is essential that a third-party conduct the assessment, ensuring an unbiased and objective review of the system's security posture. Such assessments are essential for mitigating risks across the network and IT infrastructure, which ultimately bolsters the overall security posture of the Bank.

1.1 OBJECTIVES

- To evaluate the strength and resilience of the bank's Information Technology infrastructure.
- To identify security vulnerabilities and ascertain the extent of exposure that the Bank may be liable to.
- To initiate a vulnerability management program that aims to assess and remediate all the identified vulnerabilities before they are exploited for malicious intent.
- To assist the bank in fortifying its Enterprise Risk Management Program.
-

1.2 GOALS

1.1 Identify gaps in the bank's IT security programs with the view of creating a strong business case for its enhancement.

1.2 Find weakest links in the bank's information technology structure and provide baseline solution for all systems.

2. SCOPE

The bidder is required to conduct a thorough analysis of threats and vulnerabilities to evaluate the risks within the Bank's Information Technology Infrastructure. This assessment should involve identifying vulnerabilities, testing to exploit these vulnerabilities with non-disruptive exploits, and recommending corrective measures and controls to address all identified risks. The outlined scope of work covers the following:

1. **External Vulnerability Assessment and Penetration Testing**
   To test and identify vulnerabilities on the Bank's external-facing systems, such as websites, servers, and network devices
2. **Internal Network Vulnerability Assessment and Penetration Testing** •
   To test and identify vulnerabilities in the network both LAN and WAN.
3. **Wireless Network Vulnerability Assessment and Penetration Testing** •
   To test and identify vulnerabilities on the wireless (Wi-Fi) networks.
4. **Web Applications Vulnerability Assessment and Penetration Testing**
   To test and identify vulnerabilities on the Banks public and internal web applications.
5. **Mobile Application Vulnerability Assessment and Penetration Testing** •
   To test and identify vulnerabilities on the Bank's Mobile Applications.
6. **API Security Testing**
   To test and identify vulnerabilities on the Bank's APIs.
7. **Social Engineering & Phishing Simulation**
   To detect potential security vulnerabilities resulting from human error.
7. **Cloud Security Audit**
   To test the adequacy of security policies, controls, procedures, and technology being used to protect the cloud data, cloud-based systems and infrastructure.
8. **Physical Security Assessment**
   To test for potential vulnerabilities that exist in the external and internal security parameters of the Bank's digital environment.

3. BIDDER EXPECTATIONS

1. A brief company profile along with details of:
   - Similar nature of projects completed within the last 4 years along with description of service provided, client names and the reference letters (where possible)
   - Project completed for / services provided to POSB, in the past 5 years (if any).
2. Detailed Approach and methodology for conducting the assessment
3. High level project plan
4. Details of deliverable format (sample report format to be provided by the bidder - Executive summary reports, Technical vulnerability reports, Risk heatmaps, Remediation tracking dashboards)
5. Pricing for the service
6. Details of the persons who will be involved in the work. Details should encompass relevant experience, qualification, and certifications. Certifications of the consultants to include (OSCP, OSWE, PNPT, CEH, CISSP, CISM, CRTP)

4. DELIVERABLES

Written reports should be submitted as a deliverable of the project. The reports should at the minimum comprise of the scope of work, methodology/ approach, executive summary, details of vulnerabilities identified (observation), risk of the vulnerability, risk rating and specific practical recommendations to remediate it. The report should provide details of both successful and unsuccessful exploits executed against each reported vulnerability.