

PUBLIC DOCUMENT

REQUEST FOR PROPOSAL (“RFP”)

Project Name:

RFP.WTD.2024.012

IBF Technology in Finance Immersion Programme Training Provider Appointment



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1. INTRODUCTION

1.1 The Institute of Banking and Finance (“IBF”) is issuing this Request for Proposal (“RFP”) to identify suitable Training Providers (hereinafter referred to as the “TP”) to submit proposals for the provision of services in the delivery of structured training for TFIP trainees in the respective areas of specialisation, and the screening of Technology in Finance Immersion Programme (“TFIP”) applicants.

1.2 By submitting a proposal pursuant to this RFP, you agree to be legally bound by the terms and conditions set out in this RFP and to comply with and adhere to all the requirements set out in this RFP, in which case this RFP shall constitute a legally binding contract (“Agreement”) between you and IBF (collectively, “Parties” and each, a “Party”).

2. BACKGROUND

2.1 IBF was established in 1974 as a not-for-profit industry association to foster and develop the professional competencies of the financial industry. IBF represents the interests of over 200-member financial institutions including banks, insurance companies, securities brokerages, and asset management firms. In partnership with the financial industry, government agencies, TPs and the trade unions, IBF is committed to equip practitioners with capabilities to support the growth of Singapore’s financial industry.

2.2 IBF serves as the national accreditation and certification agency for financial industry competency in Singapore under the Skills Framework for Financial Services, which was developed in partnership with the industry. Since 2018, IBF has been appointed by Workforce Singapore (WSG) as the programme manager for the administration of Career Conversion Programmes (“CCP”) for the financial industry.

2.3 In 2019, TFIP was introduced as an Attach-and-Train programme under CCP to address the increasing demand for and shortage of technology talents in growth areas within the financial services industry. Riding on the success of TFIP 2019, the programme is now conducted annually. The programme aims to help mid-career¹ individuals without the relevant work experience gain skills and experience in these growth areas through structured training and on-the-job training (“OJT”), and ultimately to achieve placement within their hosting companies during, or at the end of the programme.

3. OBJECTIVE

3.1 TFIP 2025 is an 18-month programme comprising structured training in the initial months of up to 6 months, followed by OJT through attachments to hosting companies. IBF is seeking for TPs to deliver structured training for TFIP trainees, to equip them with the skills and knowledge in the respective training areas prior to their attachment to the hosting companies.

¹ Singapore Citizen/Permanent Residents; minimum 21 years old; and have graduated or completed National Service (whichever is later and where relevant) for at least 2 years

3.2 As part of this appointment, the TP shall also be required to administer an aptitude assessment for the respective training area(s), to screen the suitability of TFIP applicants for the programme.

4 PROJECT SPECIFICATIONS AND REQUIREMENTS

4.1 TFIP 2025 shall comprise the following training areas:

- a) Data Analytics
- b) Software Engineering (with AI Application)

4.2 The below flowchart shows the overall TFIP workflow and required touchpoints by the TP.



Figure 1 – TFIP workflow

4.3 Aptitude Assessment for TFIP Applicants

- a) The aptitude screening assessment shall be used to assess the suitability of TFIP applicants to be successfully trained for the training area(s) that they applied to. TP would develop the assessment in consultation and agreement with IBF and hosting companies. The assessment would be focused on assessing applicant’s aptitude prior to being accepted into TFIP, to optimise the likelihood of success in completing the structured training.
- b) In the event that more than one TP is appointed for the training area (s), the appointed TPs would need to agree to a common aptitude screening assessment.
- c) TPs shall be able to receive eligible applicant details (e.g. name, email, and unique identification number) and administer the assessment through an online assessment platform. Prior to receiving the applicant details, TPs are to agree to and accept a set of Terms of Disclosure of Personal Data for Aptitude Assessment Agreement with IBF. Failure to agree to and accept the Agreement will result in a revocation of TP’s appointment to deliver structured training for TFIP trainees.
- d) All assessments shall be accessible remotely and there shall be no requirements for assessments to be conducted on-site.
- e) The online assessment platform must incorporate features that ensures assessment integrity such as including features to verify applicants’ identity.
- f) A passing grade shall be proposed for and subject to agreement with IBF.
- g) TPs shall be able to send the applicants’ assessment scores and assigned pass/fail statuses to IBF within 2 working days from completion of the assessment.

4.4 Provision of Accredited Structured Training for TFIP Trainees

a) To ensure that TFIP trainees (who by definition of the programme's focus do not have any relevant work experience in the areas that they are being trained for) acquire the skills and knowledge prior to their attachments to the hosting companies, IBF is appointing TPs that can provide structured training for selected/all training areas offered under TFIP. The aim of the structured training is to prepare the trainees for on-the-job training with the hosting companies, and to acquire competencies required of the role as mapped out in the Skills Framework (SFw) for the role, prior to the attachment. The SFws are attached in Annex A (Part III).

b) TPs must design the structured training programme based on the following specifications:

- Training programme shall be designed to effectively help mid-career individuals who may not come with Science, Technology, Engineering and Mathematics (STEM) background, have no prior experience in the relevant technology areas and may not have prior experience from the financial services industry, to pivot and be emplaced into a technology in finance role.
- Training programme shall be designed on the basis that trainees will attend uninterrupted full-time training for up to 6 months before they are deployed to the hosting companies for OJT training. There shall be no further requirements or commitment for trainees to attend structured training after attachment to the hosting company.
- Training programme shall comprise only modules accredited by agencies such as Skills Future Singapore (SSG), Infocomm Media Development Authority (IMDA) and/or IBF and supportable with existing funding from SSG or IBF. Non-accredited modules may be included but with TPs' commitment to attain accreditation and funding support prior to commencement of the training – details in Annex A (Part III). However, training programmes with modules already accredited will be assessed more favourably.
- Training programme shall be mapped to the Technical Skills and Competencies ("TSCs") under the relevant job roles within the Infocomm or Financial Services SFw.
- Training programme shall be contextualised to the financial industry. TPs may be required to conduct focus group discussions on contextualisation required for the training programme.

c) Structured training shall commence on agreed dates as determined by IBF. TPs must provide IBF a detailed training calendar one month prior to the commencement of the training and to provide sufficient notice should there be any changes to the training calendar.

d) TPs shall demonstrate track record in successful delivery and completion of structured training for mid-career conversions.

e) TPs shall propose the mode of training (eg. through classroom training or virtual training) and provide information on the profile and qualifications of trainers. TPs shall ensure sufficient allocation of resources and ability to pivot to ensure successful delivery of the structured training in the event of disruptions due to unforeseen circumstances (e.g. pandemic, etc.).

f) TPs shall indicate to IBF the minimum and maximum class sizes and the number of cohorts that it can deliver for the training programme and commit to run all modules once the class sizes are fulfilled.

g) TPs shall be able to ensure the well-being of all TFIP trainees during the structured training and to address all structured training related queries. For programme related enquiries, TPs will consult IBF for a joint response to the trainee.

h) TPs shall ensure a robust support system in assisting non-performing trainees and provide timely updates to trainees and IBF on the assessment results (e.g., pass / fail) progressively throughout the structured training as there are implications on funding and ability to progress on in the programme.

5. SCOPE OF WORK

5.1 Contract Duration

a) The initial contract period is twelve (12) calendar months (hereinafter referred to as the “Initial Contract Period”).

b) IBF shall have the option to extend the Initial Contract Period by one or more periods to be determined at IBF’s sole discretion provided always that the cumulative period of extension(s) shall not exceed twenty-four (24) calendar months in total, on the same terms and conditions, and any other terms that may be mutually agreed by the IBF and the TP in writing. IBF shall exercise such option by giving written notice to the TP at any time before the expiry of the Initial Contract Period or any extensions thereof.

5.2 Data Governance

a) IBF has full ownership of all applicant data and any data used throughout the programme. All data disclosure to third parties, retention and disposal by TP shall be subjected to IBF’s approval.

b) The TP shall ensure that the data is protected against loss, corruption, unauthorised access, use, amendments etc. and only authorised staff has access to the data. All data migration must be approved by IBF.

c) The TP shall sign the Non-Disclosure and Undertaking Agreement (NDA) not to access, use, share, divulge or retain data unless this is required by the TP’s staff in discharging their duties during their employment. The NDA is binding even if the staff has resigned or is transferred to another project team or after the termination or expiry of the Contract. Non-compliance could result in legal action being taken against the TP by IBF and/or referred to relevant authorities.

5.3 Invoicing and Trainee Withdrawal

- a) Course fees invoiced shall be on a nett fee model. TPs shall collect nett fee from hosting companies directly and seek reimbursement from the relevant funding agencies after successful course completion by the trainees.
- b) Course fees shall be invoiced and funded at modular level.
- c) In the event of trainee withdrawal during structured training, commenced modules will not be funded and will be invoiced to hosting companies in full. Completed modules will continue to be funded and only the nett fees will be invoiced. Modules not yet commenced shall not be payable.
- d) TP must comply with any required administration from funding agencies as part of course fee claims.
- e) TP will be required to liaise with hosting companies for direct invoicing and payment.

6. PROJECT DELIVERABLES & SCHEDULE

6.1 The TP shall complete the project deliverables based on the stipulated timeline unless otherwise instructed by IBF.

Project Deliverables	Estimated Timeline
Stage 1 – Pitching of Proposed Training Programme	
1. Pitching of training programme to IBF and hosting companies	Nov – Dec 2024
Stage 2 – Administration of aptitude assessment	
1. Participate in discussions with IBF and other appointed TPs on aptitude assessment 2. Finalisation of aptitude assessment content incorporating requirements discussed 3. Uploading of eligible applicant details within TP’s online assessment platforms 4. Conduct of assessment via online assessment platform 5. Grading of completed assessments 6. Submission of assessment results to IBF	Dec 2024 - Jan 2025
Stage 3 – Enrolment of Selected TFIP Trainees	
1. Sharing of finalised training calendar and logistics 2. Enrolment of TFIP trainees for respective training areas 3. TFIP trainee engagement and communication of training logistics	May 2025
Stage 4 – Commencement and Maintenance of TFIP Trainees	
1. Commencement of training based on training date(s) agreed with IBF	Jun – Nov 2025

2. Regular progress report on TFIP trainees (eg. pass / fail of each module)	
Stage 5 – Post Programme Administration	
1. Invoicing hosting companies for nett course fees and submitting course fee claims to accreditation agency for TFIP trainees. 2. Issuing certifications to trainees.	Within <u>1</u> month from completion of the last module

7. EVALUATION CRITERIA

7.1 The following are the criteria used for the evaluation of all proposals received by IBF for this RFP and its weightage (%):

S/N	Evaluation Criteria	Weightage
1	Proposed Curriculum Coverage	25%
2	Quality, Credibility and Track Record of Trainers and Course Developers	20%
3	Effectiveness of Programme Delivery taking into account (but not limited to): <ul style="list-style-type: none"> • Mode of training – Classroom/Synchronous training • Minimum/Maximum Class Size • Training duration • Tools for programme delivery and class engagement 	25%
4	Accreditation Status of Training Programme	10%
5	Price Competitiveness	20%

7.2 As part of the evaluation process, shortlisted TPs will be required to make a presentation of the proposal to IBF and hosting companies.

7.3 In the event that IBF seeks clarification upon any aspect of the proposal, the TP shall provide full and comprehensive responses within three (3) days of notification.

8. BRIEFING

TPs that are interested to bid for this project will be invited to attend a briefing session. Please email procurement@ibf.org.sg to indicate interest **no later than 22 Oct 2024, 5pm**. The interested TP may submit a list of questions for clarification during the briefing.

The briefing session will be held on **24 Oct 2024 at 4.30pm** via web conferencing and meeting details will be sent upon receipt of interest. TPs shall indicate the number of people attending the briefing, their names, designations and contact details to receive the web conferencing invite.

9. SUBMISSION DETAILS

9.1 All Vendors are required to complete the attached form “Proposal – IBF TFIP 2025” in Annex A.

9.2 One (1) soft copy (PDF format) of the proposal shall reach IBF **no later than 13 Nov 2024, 5pm**, Singapore time. All proposals must be clearly marked as “**Proposal – IBF TFIP 2025** (RFP.WTD.2024.012)” and sent to procurement@ibf.org.sg

9.3 The IBF reserves the right not to accept late submissions.

9.4 Proposed fees:

- i. All fees associated with the aptitude assessment and training delivery shall be incorporated into the overall course fees
- ii. Provide quotations for fees using the ‘**Proposal Template**’ under **Annex A**.
- iii. Fees quoted shall be in Singapore Dollars only and exclude GST. All fees quoted shall be final during the term of appointment.

9.5 The IBF reserves the right to cancel, or modify in any form, this RFP for any reason, without any liability to IBF.

9.6 All proposals submitted will remain confidential.

10. SECURITY CLEARANCE

10.1 The TP shall subject all their personnel who will be involved in the performance of the Services to security clearance by TP before commencing their work. IBF reserves the right to reject any of the TP’s personnel and the TP is responsible for finding replacements immediately and at the TP’s own expense.

10.2 The TP shall observe the secure usage and handling of all IBF’s information. All the TP’s personnel shall sign an Undertaking to Safeguard Official Information to protect IBF’s information against unauthorised disclosures by the TP’s personnel during their work. The TP shall ensure that all its personnel and subcontractors are informed that failure to comply with the undertaking would be a criminal offence.

10.3 All the TP’s personnel shall fully comply with any written instructions from IBF regarding security matters.

11. CONFIDENTIALITY

11.1 The TP shall ensure the absolute confidentiality of the data and information provided by IBF or any other organisation identified by IBF for this project and shall not, under any circumstances, release or communicate through any means, in whole or in part, any information to any third parties. All correspondence and communication with all external parties, pertaining to matters relating to this project, shall be made only through IBF.

11.2 IBF may require an unsuccessful TP to return all materials that IBF provided during the period from the issue of this RFP to the acceptance of the successful proposal.

11.3 The TP shall submit, together with their proposals, an undertaking to safeguard the confidentiality of all information revealed to them.

12. INDEMNITY AGAINST A THIRD PARTY AND IN FAVOUR OF IBF

12.1 The TP shall indemnify and hold harmless IBF and its partners and employees from and against any foreseeable loss, expense, damage or liabilities (or actions that may be asserted by any third party) that may result from any third party, claims arising out of or in connection with the project and will reimburse IBF for all costs and expenses (including legal fees) reasonably incurred by IBF in connection with any such action or claim. For the avoidance of doubt, a partner of IBF shall include any hosting company.

12.2 The TP shall indemnify and hold harmless IBF and its legal representatives and employees from and against any foreseeable loss, expense, damage or liabilities (or actions that may be asserted by any third party) that may result from any breach of the representations and warranties set out under section 16 below and will reimburse IBF for all costs and expenses (including legal fees) reasonably incurred by IBF in connection with any such action or claim. For the avoidance of doubt, a hosting company is not a legal representative of IBF.

13. NOTIFICATION OF UNSUCCESSFUL BID

13.1 Notification will not be sent to unsuccessful Vendors by IBF.

14. ENQUIRIES

14.1 All enquiries pertaining to this RFP may be directed to procurement@ibf.org.sg

15. REPRESENTATIONS AND WARRANTIES

15.1 The TP represents and warrants to IBF that:

15.1.1 That they have the requisite power and authority to submit this bid and to perform its obligations hereunder as contemplated.

15.1.2 The execution of and delivery of the proposals submitted by the TP do not, and the performance of the transactions contemplated thereunder will not, violate any terms of any contractual restriction or commitment of any kind to which the TP is a party or by which the TP is bound.

15.1.3 The TP has or has access to all necessary know-how, expertise, experience, capacity, tools, equipment, resources and ability to perform its obligations under the Proposals (whether remotely or at the premises prescribed by IBF or the hosting companies);

15.1.4 The TP shall use its best efforts, skill and judgment and all due care and professional standards in performing its duties and obligations flowing from the proposals submitted to IBF for TFIP;

15.1.5. The TP represents and warrants that it is under no obligation or restriction, nor will it assume any such obligation or restriction, that does or would in any way

interfere or conflict with, or that does or would present a conflict of interest concerning the training programs that they would be conducting if they were selected by IBF to be a TP for the TFIP;

- 15.1.6. With the exception of pre-existing work, the TP is and will be the sole author of all works and materials employed by it in the training programs offered by the TP for the TFIP;
- 15.1.7. That all programs that the TP will deliver for TFIP do not and will not infringe any patent, copyright, trademark or other Intellectual Property Rights (including trade secrets), privacy or similar rights of any third party, nor has any claim (whether or not embodied in action, past or present) of such infringement been threatened or asserted, or is such a claim pending, against the TP.
- 15.1.8 That the TP shall conduct the training programs for TFIP in accordance with and in conformance to the objectives, documentation, test criteria and other stipulations set out under Section 4 (Project Specifications), and shall ensure that specifications, manuals and any relevant datasheet(s) or proposals provided by the TP shall demonstrate compliance with the same;
- 15.1.9 That all TP shall deliver all training programs conducted under TFIP with professional diligence, skill, rigor and proficiency expected of TPs accredited by SSG, IMDA, IBF or any relevant accreditation body;
- 15.1.10. The TP holds all necessary governmental, legal and regulatory licences, consents and permits required to render training programs for TFIP and to, where the TP is not accredited, obtain such accreditation prescribed by IBF prior to the commencement of the training programs under TFIP;
- 15.1.11. The TP shall not do anything which will harm the operation, reputation and/or goodwill of IBF or the hosting companies;
- 15.1.12. The TP shall comply with all applicable laws, regulations, rules, orders, by-laws, guidelines, policies and directives of the any authority having jurisdiction over the TP when rendering the training programs under TFIP, including maintaining such insurance policies as may, from time to time, be prescribed by IBF or where required by law;
- 15.1.13. To comply with the criteria, provisions, requirements and stipulations set out under this RFP, which for the avoidance of doubt, shall include the main body and the annexes;
- 15.1.14. To adhere to terms, conditions, administrative requirements or any form of regulation that may be prescribed by IBF upon the selection of the TP as a training provider under TFIP; and
- 15.1.15. To adhere to terms, conditions, administrative requirements or any form of regulation that may be prescribed by the hosting companies upon the selection of the TP as a training provider under TFIP.

- 15.2 The TP agrees that by submitting their proposals for TFIP, they shall be legally bound by the representations and warranties set out under this section 16.
- 15.3 The TP agrees that the consideration provided by IBF in processing the TP's proposal for TFIP and recommending the TP to the hosting companies shall be sufficient consideration provided by IBF to enforce any provision under this RFP, including the representations and warranties under this section 16.
- 15.4 These representations and warranties shall be deemed to be incorporated into any future agreement relating to TFIP between: (i) the TP and IBF; (ii) the TP and the hosting company; and (iii) the TP and the trainees and the TP undertakes to ensure that these representations and warranties are present or referred to in such future agreements.

16. GENERAL

- 16.1 **Assignment.** No Party may assign any of its rights under this Agreement without the prior written consent of the other Party.
- 16.2 **Protection of Reputation.** Each Party will, both during and after the term of the Agreement, refrain from communicating to any person, any statements or opinions that are negative in any way about the other Party or any of its past or present representatives. Additionally, either Party shall not make any adverse or derogatory comment about the other Party, its directors or employees. Each Party shall not do anything which shall, or may, bring the other Party, its directors or employees into disrepute or attempt to taint their goodwill.
- 16.3 **Governing Law and Dispute Resolution.** This Agreement shall be governed by and construed in accordance with the laws of Singapore. The Parties agree to submit to the exclusive jurisdiction of the Singapore Courts.
- 16.4 **Entire Agreement.** This Agreement and the agreements referred to herein are the only and entire agreements between the parties and supersede all prior agreements and representations.
- 16.5 **Variation.** This Agreement may be amended or modified only by a written document signed by both Parties.
- 16.6 **Severability.** If any provision of this Agreement shall be found by a court to be void, invalid or unenforceable, the same shall be reformed to comply with applicable law or stricken if not so conformable, so as not to affect the validity or enforceability of the remainder of this Agreement.
- 16.7 **Right of Third Parties.** A person who is not a party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore.
- 16.8 **Waiver.** No failure on the part of any Party to exercise and no delay on the part of any Party in exercising any right hereunder will operate as a release or waiver thereof, nor will any single or partial exercise of any right under this Agreement preclude any other or further exercise of it.

PART I – COMPANY DATA

1. GENERAL

- (a) Company Name: _____
- (b) Mailing Address: _____

2. OWNERSHIP: Information on Paid-Up Share Capital & Shareholders

3. CLIENTELE LIST

Please provide a list of your company's key clients.

4. SIGNIFICANT ACHIEVEMENTS, AWARDS & CERTIFICATIONS (where applicable)

Please indicate significant achievements, awards and certifications received by company or staff.

5. SUPPORTING DOCUMENTS REQUIRED

- a) A copy of the latest updated ACRA search.
- b) Full set of the latest audited financial / management report for the last 1 year.
- c) Any other relevant reports or information available.

Part II – Course Content and Fees

- TPs can adopt the below template or adapt the below template including all fields indicated below.



Training Area	Module Titles	Module Description	Full Course Fees	Nett Course Fees	Mode of Delivery	Min/Max Class Size*	Funding/Accreditation Body and Scheme (select one)
<i>Eg. Data Analytics</i>	<i>Module 1</i>	<i>XX</i>	<i>\$XX</i>	<i>\$XX</i>	<i>In-person Classroom Training / Online Synchronou s / Hybrid</i>		<i>- SSG</i> <i>- IMDA CITREP</i> <i>- IBF-STIS/FTS</i> <i>- To be accredited – state accreditation body</i>

**TPs must be able to adhere to accreditation agencies regulations on maximum class sizes*

- TPs can also attach detailed curriculums as required.
- TPs to also attach company background, testimonials, CVs of trainers and course developers
- TPs to attach details of aptitude assessment administration, aptitude assessment tools and sample screenshots of administration and submission of assessment results.
- All related manpower/facilities/logistics expenditure for the administration of technical assessment and training delivery should be incorporated into the course fees proposed
- Latest audited/unaudited financial statement

PART III – Course Accreditation

- By participating in this RFP, TPs commit to fulfil all requirements under the respective agency accreditations and accredit all proposed unaccredited modules prior to commencement of the courses. For the avoidance of doubt, where the TP is unable to obtain the necessary accreditation status within the prescribed timeline, IBF may, in their sole discretion, determine whether the TP shall continue to provide training to the TFIP trainees or terminate the TP as a training provider under TFIP. Where IBF permits that TP to continue to provide training to TFIP trainees, the TP shall continue to provide their training at the subsidized rate quoted under Part II above for the remainder of the period of training.
- As part of course design, the required mapping to the Skills Framework for ICT can be performed using the checklists listed below:

Data Analytics	 TP Mapping_Data Analytics.docx
Software Engineering (with AI Application)	 TP Mapping_Software

- Where possible, the structured training for Data Analytics and Software Engineering (with AI Application) training areas should also cover the use of AI and / or generative AI in data analytics and software engineering (e.g., AI / Gen AI use cases in Data Analytics and Software Engineering).

PART IV – NON-DISCLOSURE AND UNDERTAKING (THIRD PARTIES)

<p>IMPORTANT NOTES</p> <ol style="list-style-type: none">1. The Institute of Banking and Finance (“the Organisation”) is legally required to comply with the provisions of the <i>Personal Data Protection Act</i> (No. 26 of 2012) (“the Act”). Failure to comply with the Act may result in penalties being issued against the Organisation.2. To ensure compliance with the Organisation’s internal policies in relation to the Act, all third-party contractors and/or service providers are required to sign this Undertaking.3. This Undertaking shall be signed before the commencement of work and/or services for the Organisation.

A. SERVICE PROVIDER’S DETAILS

1.	Name of Service Provider’s Company (“Service Provider”):	
2.	Company UEN No:	
3.	Contact Number:	
4.	Address:	
5.	Email Address:	
6.	Nature of Work / Service provided to Organisation (“Purpose”):	

B. UNDERTAKING

1. Access to Personal Data, non-public and sensitive information (“**Confidential Information**”) may be required in the performance of the Service Provider’s Purpose. “**Personal Data**” shall have the meaning given to it in the Act and refers to information about an identified or identifiable individual, where the individual refers to a natural person, whether living or deceased. It covers all forms of personal data, whether in electronic or non-electronic form.

2. Should the Service Provider have access to such Confidential Information, the Service Provider undertakes that it shall not under any circumstances, release or disclose such Confidential Information to any third party or third-party organisation unless specifically and explicitly agreed between IBF and the Service Provider. The Service Provider shall protect such Confidential Information and will employ all reasonable efforts to maintain the confidentiality of such Confidential Information.

3. The Service Provider shall not transfer Confidential Information outside of Singapore and/or to further third parties or Data Intermediaries unless specifically and explicitly agreed between IBF and the Service Provider.

4. The Service Provider shall implement such security measures as are reasonably necessary to protect the Confidential Information against unauthorised access, collection, use, disclosure, copying, modification, disposal, or any other form of processing (as defined under the Act).

5. The Service Provider shall immediately notify the Organisation of any suspected or confirmed unauthorized access, collection, use, disclosure, copying, modification, disposal or any other form of processing (as defined under the Act) and/or misuse of Confidential Information. Without prejudice to any other rights and remedies that the Organisation may have, the Service Provider shall at its own expense render all necessary assistance to the Organisation to

investigate, remedy and/or otherwise respond to such unauthorised access, collection, use, disclosure, copying, modification, disposal or any other form of processing (as defined under the Act).

6. The Service Provider shall immediately inform the Organisation if any Confidential Information is lost or destroyed or becomes damaged, corrupted, or unusable. Without prejudice to any other rights and remedies that the Organisation may have, the Service Provider shall restore such Confidential Information at its own expense.

7. Before the Service Provider discloses Personal Data of any third-party individuals to the Organisation, the Service Provider undertakes to obtain all necessary consents required under the Act for the Organisation to collect, use and/or disclose such personal data.

8. The Service Provider undertakes to comply with all obligations that apply to it under the Act and all subsidiary regulations that may be enacted from time to time under the Act.

C. CONSEQUENCES OF BREACH OF UNDERTAKING

The Service Provider acknowledges that:

1. In the event of any breach or neglect of its obligations under this Undertaking, the Organisation may exercise its right to refuse the Service Provider access to the Organisation's premises and facilities.

2. If the Service Provider should breach any provisions of this Undertaking, the Organisation may suffer immediate and irrevocable harm for which damages may not be an adequate remedy. Hence, in addition to any other remedy that may be available in law, the Organisation is entitled to injunctive relief to prevent a breach of this Undertaking.

3. Without prejudice to any other clause(s) in this Undertaking, the Service Provider shall bear all liability and shall fully indemnify the Organisation against any and all actions, claims, proceedings (including proceedings before the Personal Data Protection Commission ("PDPC")), costs (including costs of complying with any remedial directions and/or financial penalties that may be imposed by the PDPC on the Organisation), damages, legal costs and/or other expenses incurred by the Organisation or for which the Organisation may become liable due to any failure by the Service Provider or its employees or agents to comply with any of its obligations under this Undertaking.

4. Even after the Service Provider ceases its Purpose at the Organisation, it agrees that the obligations herein shall continue.

Name of Service Provider:	_____
Service Provider's Company Stamp:	_____
Name of Representative of Service Provider:	_____

Signature of Representative of Service Provider:	<hr/>
Date:	<hr/>