**JSC “Terabank”** is requesting proposals from consulting firms that have extensive experience in providing IT audit services for banking organizations.

**The Scope of IT Audit**

The scope is expected to cover the following:

1. Full scale annual audit of the information systems and technologies in accordance with internationally accepted practices, such as COBIT 5.

Domains to be covered:

* Assessment of IT environment based on COBIT 5 framework that will cover all key operating model dimensions and identifies key management capabilities, including:

1. **Strategic decision-making**
   * IT Strategy
   * Decision Making
   * Emerging Technology
   * Sustainability/green IT
   * ERP Strategy
   * Centralization and standardization
2. **IT governance**
   * Governance structure
   * IT policies and Standards
   * Cost and charge back
   * IT risk management
   * IT compliance
   * IT performance management
3. **IT management**
   * IT management information
   * Project portfolio/program management
   * People management
   * Third party management
   * Software licensing
   * Hardware asset management
4. **System quality**
   * IT process quality and business intelligence
   * Data quality
   * End-user computing
   * Project management and benefits realization
   * Acquiring and developing new technologies
5. **System support and change**
   * System support capability
   * Change management process
   * Promotion to live environment
6. **IT operations**
   * Physical data center security
   * Service delivery and problem management
   * Disaster recovery and continuity management
   * Data retention

**Deliverables**

1. The final Report with the gaps identified and explicit recommendations which must include
   1. Executive summary for management;
   2. Identified risks by priority (H, M, L);
   3. Recommendation to cover the risks;
2. Management letter containing detailed comments and recommendations with respect to control deficiencies identified during the audit
3. Management Presentation;
4. The prioritized roadmap that will provide an executive view of risk management initiatives will be executed and delivered
5. Provide assistance to “Terabank” to develop missing policies
6. Availability throughout the year for advisory calls;
7. Availability throughout the year to provide advice and guidance on IT systems compliance issues;
8. All deliverables must be in Georgian/English

**Timeframe**

The timeframe of the project will be communicated to the interested parties after submitting the proposal.

**Proposal Content**

In order to simplify the evaluation process and obtain maximum comparability, Terabank requires that all responses to the RFP be organized in the manner and format described below:

A. Executive Summary

Describe your understanding of the work to be performed and your firm’s ability to perform the work within the period provided. The prioritized roadmap that will provide an executive view of risk management initiatives will be executed and delivered.

B. Audit Approach

Describe how your firm will approach the proposed services, including the use of affiliates or staff from other locations, areas that will receive primary emphasis and the type of assistance that will be required from Terabank’s staff. Finally, discuss the communication process used by the firm to discuss issues with management and the Board.

C. Professional Experience

Describe how and why your firm is different from other firms being considered. This should include an explanation of the firm’s size, structure, and qualifications. Discuss the firm’s independence with respect to “Terabank”.

D. Team Qualifications

Identify the specific partners, managers, and in-charge staff who will be assigned to this engagement if you are successful in your bid. Provide their bios specifying relevant experience to the type of services requested.

E. Fees

Please provide a firm estimate of fees for the services to be provided, but in parts described in scope.

F. Client References

Include a list of the relevant clients the firm has served within the past three years and furnish the names and telephone numbers of any references whom we may contact.

G. Additional Information

Please provide a copy of your most recent peer review report. Please provide any additional information, not specifically requested, but which you believe would be useful in evaluating your proposal.

**Proposal Timetable**

RFP distributed December 4, 2019

Firm selected and notified until December 20, 2019

The tender proposal shall be sent to the chancellery via post to the JSC “Terabank”, att: Procurement Department, in a sealed envelope before 4 December, 2019, 18:00, to the following address: Tbilisi 0103, Georgia, St. Queen Ketevan Ave. #3.

**Requirements for candidates**

* + should be in existence for at least 5 years.
  + must have successfully completed minimum two IT Audits during last five years in Banking.

**Evaluation of Proposals**

While price is an important factor, Terabank will evaluate proposals on price and the following criteria:

* Prior experience auditing similar organizations;
* Qualifications of staff to be assigned to the engagement;
* Firm’s understanding of work to be performed;
* References;
* Completeness and timeliness of the proposal.

Following are key contacts for information you may seek in preparing your proposal:

George Imerlishvili Head of Procurement [George.Imerlishvili@terabank.ge](mailto:George.Imerlishvili@terabank.ge)

Requests for additional information, questions, and coordinating visits to our offices should be coordinated through Head of Procurement, George Imerlishvili. You may reach him via the contact information listed above. Please return the completed proposal to my attention at the address provided.