



REQUEST FOR PROPOSAL

Document Management Software Solution

Purpose

The Securities Commission of The Bahamas (“the Commission”) is seeking to transition from its current document management system to a comprehensive document management solution to store its digital documents/information quickly and effectively; and then have them available for workflow, review and retrieval purposes by securely defined user or group access. The solution must include electronic security measures. Information on pricing structure for updates, user access and other support should be outlined.

Background

The Securities Commission of The Bahamas (“the Commission”) is a statutory body established in 1995 pursuant to the Securities Board Act, 1995. That Act has since been repealed and replaced by new legislation. The Commission’s mandate is now defined in the Securities Industry Act, 2011.

The Commission is responsible for the administration of the Securities Industry Act, 2011 and the Investment Funds Act, 2019, which provide for the supervision and regulation of the activities of the investment funds, securities and the capital markets. The Commission, having been appointed Inspector of Financial and Corporate Services effective 1 January 2008, is also responsible for administering the Financial and Corporate Service Providers Act, 2000.

The functions of the Commission are: to advise the Minister on all matters relating to the capital markets and its participants; to maintain surveillance over the capital markets and ensure orderly, fair and equitable dealings in securities; to foster timely, accurate, fair and efficient disclosure of information to the investing public and the capital markets; to protect the integrity of the capital markets against any abuses arising from financial crime, market misconduct and other unfair and improper practices; to promote an understanding by the public of the capital markets and its participants and the benefits, risks, and liabilities associated with investing; to create and promote conditions that facilitate the orderly development of the capital markets; and to perform any other function conferred or imposed on it by securities laws or Parliament (Securities Industry Act, 2011, Section 12).

In its capacity as the Inspector of Financial and Corporate Services, the Commission’s function are: to maintain a general review of financial and corporate services in The Bahamas, and, when an examination is deemed necessary by the Inspector, at the expense of licensee, to conduct on-site and off-site examinations of the business of the licensee for the purpose of satisfying himself that the provisions of the FCSPA, the Financial Transactions Reporting Act, the International Business

Companies Act and any other law are being complied with (Financial and Corporate Services Providers Act, 2000, Section 11).

Successful Candidate Requirements

To provide efficient and effective service, the requirements for the Document Management Software solution to service the Commissions' needs are:

Business Requirements

1. **Central Storage of Documents** – The solution will serve as the Commission's central depository for documents, requiring all users to have some access to the software. Therefore the solution should always be available to all staff (90-100 persons) who will access information intermittently through the work day.
2. **Ease of Use** – The software should be efficient to allow users to navigate with ease, and provide simple, user-friendly approaches to searching, storing, and report generation. The efficiency of the software will also play a role in how effective users are able to perform their daily tasks without disruptions to their daily operations, taking into the consideration the time it takes to complete simple tasks. The need for simple, yet quick approaches to perform the everyday work functions is key.

System Requirements

3. **Document Workflow Automation** – An essential feature for any document management system that will service the needs of the Commission, is a workflow automated module that allows documents to be routed from person to person or department to department (ability to route to multiple persons simultaneously would be beneficial). This feature should also allow users to track the status of a document, at any given time.
4. **Storage Structure** – The document management system must be able to allow the separation and distinct creation of cabinets or compartments for the storage of specific departments with restricted access. Information should also be stored centrally, so that all users with the relevant rights can access the documents.
5. **Security** – Supporting all regulatory compliance regulations, the system should have both storage and security capabilities. Security measures should be able to define users or groups who are able to perform functions such as searching, scanning, printing, importing or assigning of documents.
6. **Version Control** – the software should be able to save every version of a document, displaying such important characteristics, as version number, author, date created, etc.
7. **File Formats** – the solution should also support multiple file formats
8. **Access Rights** - A specification on access rights is essential to be able to determine the level of access rights to any document for users or groups alike.
9. **Mobile Access** – The document management system should be accessible at all times through smart phones and tablets.
10. **Server Specifications** – the document management system will run on Windows Server 2016 or Windows Server 2019 preferably utilizing Windows SQL Server.
11. **Location** – there are no remote locations and all server functions will be on premises.
12. **Migration** – the new document management solution should allow for successful and complete migration for current document file cabinets from Docuware.

13. **Ongoing maintenance** – support should be in tandem with onsite IT department. While major software changes, etc., will be the responsibility of the vendor, sufficient training must be made available for IT department to be able to perform support functions.
14. **Other Considerations** – In addition to the above noted requirements, a key factor to be considered is the related costs for the software (initial software cost, annual maintenance cost, other incidental costs).

User Requirements (Profile/Functionality/Views)

15. **Search and Retrieval** –The software should allow for easy retrieval of metadata, document name, type, document date, stored date, or any other indexed field used in storing the original document. Search options should also allow for the search of any information within FULL TEXT (body) of a document.
16. **Scanning** – The solution should be compatible with a wide range of scanners allowing for accessible options to scan and upload documents. Additionally, the ability to capture images, documents already stored on the computer or network folders and be able to process them the same as direct scanning is also a requirement.
17. **Indexing** – Templates or new entries for distinct document types with restrictions on what fields users are able to populate information in or be expected to utilize specified formats as created and managed by the Information Technology Department.
18. **Views** – The document system should provide varied view options for users as much as access rights are granted. The view of each individual user can be different dependent upon: their department, or the Individual access rights (level / position).
19. **Reporting** – The system should have the ability to create reports from any document field such as file name, stored or received date etc. that can be exported into a CSV file by any user.

Proposal Submissions

Proposals for this project must be received by close of business **23 November 2020**. Proposals may be delivered to the offices of the Securities Commission of The Bahamas by hand or transmitted electronically according to the details below:

Attention: Ms. Christina R. Rolle
Executive Director
Securities Commission of The Bahamas
Poinciana House
North Building, 2nd Floor
31A East Bay Street
Nassau, The Bahamas
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RFP ADDENDUM - Document Management Software Solution

To all potential bidders:

This addendum is issued to address questions raised/clarify matters related to the RFP and for informational purposes. It is hereby made a part of the bid documents.

Deliverables

1. The selected vendor will develop a detailed plan that must include needs assessments, design, development, testing, training and implementation of the proposed system. Documentation, including guides and manuals to support training, are to be provided as a part of the solution.
2. The vendor will deliver an on-premises document management software.
3. The proposal should include a plan to migrate current electronic documents (just over 400GB of data) into the software solution.
4. The proposal must provide workflow options to route documents within departments and the organization, based on document type or type of work and should support multiple routing queues.

Selection Process

The Commission will review all submissions. In evaluating proposals, the Commission may consider any factor it deems necessary and proper, including, but not limited to proposal comprehensiveness, requirements addressed by the solution, initial and ongoing costs, implementation timeline, experience, resources and general reputation.

The issuance of this Request for Proposal does not commit the Commission to award a contract to or pay any costs incurred in the preparation of a proposal in response to this request. The Commission reserves the right to accept or reject any or all proposals received.

Timelines

The successful candidate must be able to commence work as early as January 2021. The solution should be successfully implemented within a 12-week period, at the end of Quarter 1, 2021.

Proposal Submissions

The timeline for the submission of proposals for this project has been extended for one week; and must be received by close of business **23 November 2020**.
