

REQUEST FOR PROPOSAL

***To Coordinate
A Shared Arrangement for
GDPR Implementation for
Indigenous Banks in the
Eastern Caribbean Currency
Union (ECCU)***

SEPTEMBER 2021

REQUEST FOR PROPOSAL TO COORDINATE THE SHARED ARRANGEMENT FOR GDPR IMPLEMENTATION FOR INDIGENOUS BANKS IN THE EASTERN CARIBBEAN CURRENCY UNION (ECCU)

1. GENERAL STATEMENT AND BACKGROUND

- 1.1 Agreement on the European Union General Data Protection Regulation (GDPR) was reached in 2016 and the new Regulation came into force on 25 May 2018. Organisations were required to assess the impact of the Regulation on their activities, devise and execute implementation strategies and make changes to their business processes, compliance infrastructures and IT systems to reflect the new requirements.
- 1.2 Some of the immediate impacts of the GDPR relate to its jurisdictional and extraterritorial reach; new requirements concerning privacy impact assessments, privacy by design, pseudonymization, data breach notification, data processor obligations, data protection principles, rights of individuals, and organisational accountability and data protection officers; legal liability, remedies, fines; and the roles and powers of data protection authorities.
- 1.3 To address these changes, ten of the twelve indigenous banks within the Eastern Caribbean Currency Union (ECCU), henceforth referred to collectively as the Banks, are launching a special shared project from September 2021 – the **ECCU BANKS SHARED PROJECT ON GDPR IMPLEMENTATION.**
- 1.4 The rationale for the project is to facilitate constructive and expert dialogue between industry, regulators, government and other stakeholders with GDPR Contractor, that will inform and build bridges between different stakeholders, help develop consistent and forward-thinking interpretations of the new requirements and devise best practices for implementing the requirements. Consistent interpretation and implementation of the new rules across the Banks are critical to the success of the GDPR Compliance by the Banks, to mitigate against the risks which include significant fines for non-compliance.

2. REQUEST FOR PROPOSAL

- 2.1 The project aims to engage a GDPR Contractor for the professional, efficient, and accurate implementation of the GDPR framework for full compliance by the Banks, to include workshops, webinars, and trainings with a working group of Bank representatives, with the following specific objectives:
- Examining how the new GDPR requirements should be interpreted and implemented to **advance the mandate**;
 - Examining **best practices**, as well as **challenges**, in the implementation of the key GDPR requirements in jurisdictions where it has already been implemented;
 - Preparation of a **Gap Assessment** and **Data Protection Impact Assessment** to inform the process;
 - Facilitating **consistency in the implementation** of the GDPR by the Banks;
 - Drafting **Policies, Work Flows and Procedure Manuals** which individual banks would adjust to suit their mandate and/or limitations.
 - Examining appropriate **tools, systems and software** to build efficiency into the implementation of the GDPR requirements.
- 2.2 The prospective provider is required to submit its proposed schedule and cost for executing the task.
- 2.3 The specific topics to be covered in the project will be ultimately decided by the Project Steering Committee of Managing Directors, GDPR Contractor and other project stakeholders where applicable.

3. TIMETABLE

3.1 Selection timelines are as follows:

Tasks	Timeline	Comments
RFP published	September 20, 2021	Published by the Member Banks on their websites
Clarification of questions submitted by applicants	September 27, 2021	All applicants seeking additional information/clarification on any matter in relation to this RFP, must do so by close of business on September 20, 2021.
Responses to clarification requests/questions	October 4, 2021	It is the intention to respond to any additional information and or requests for clarification by the close of business on September 27, 2021.
Last date to respond to RFP	October 11, 2021	Final responses to the RFP must be submitted by the close of business October 4, 2021.
Evaluation period for shortlisting and notification to shortlisted applicants	October 12 - 25, 2021	Project Steering Committee
Communication to shortlisted and other applicants	October 26, 2021	Project Steering Committee
Presentation by shortlisted applicants	November 2, 2021	
Selection of service provider	November 5, 2021	Project Steering Committee
Communication of selection and contracting of service provider	November 8 - 3, 2021	Project Steering Committee
Execution of the task by the selected service provider to commence	November 15, 2021	

4. EVALUATION CRITERIA

4.1 The Steering Committee of the indigenous banks will evaluate the RFPs received, primarily on the applicants' technical expertise and experience, project management expertise, proposed strategy/ model for executing the task, and the proposed schedule and cost for executing the task.

5. SUBMISSION DETAILS

- 5.1 The response to the RFP must be emailed to the following email addresses:
GDPR@bankofsaintlucia.com
gdpr@bankofmontserrat.ms
- 5.2 Shortlisted candidates will be required to sign a Non-Disclosure Agreement (NDA).