

Central Bank of Lesotho



REQUEST FOR INFORMATION (RFI)

RFI TITTLE:

**SUPPLY, IMPLEMENTATION AND MAINTENANCE
OF A CORE - BANKING SYSTEM**

RFP NO:

CBL/FNC/TC /8/01/2025

Contact person:

Email: tenderclarifications@centralbank.org.ls

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1. REQUEST FOR INFORMATION OVERVIEW

1.1. INTRODUCTION

The Central Bank of Lesotho is embarking on a strategic initiative to modernize its core banking infrastructure. The rapid advancement of banking technology over the past decade has introduced numerous innovative features and capabilities that are essential for modern central banking operations yet remain unsupported by the existing system.

The Bank has therefore initiated a project to procure and implement a new, modern core banking system that will align with current industry standards. This project represents a critical strategic investment in the Bank's future operational capabilities and its ability to serve its stakeholders efficiently.

1.2. PURPOSE OF THE REQUEST FOR INFORMATION (RFI)

The primary objective is to gather relevant market information about what solutions currently exist in the market and in learning about what information would be needed for potential proponents to scope a logical road map for this deployment.

Specifically, the RFI will help the Bank to:

- a) Assess the availability and maturity of modern core banking solutions.
- b) Understand vendor capabilities, technologies, and implementation approaches.
- c) Identify emerging trends, delivery models, and value-adding features.

- d) Obtain indicative (non-binding) information on costs, timelines, and support Models

1.3. NO OBLIGATION TO CONTRACT

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2. RFI RESPONSE PROCESS

This section explains the mechanics for responding to this RFI, and the required vendor responses.

2.1. RFI CONTACT

Enquiries arising from this RFI should be directed, in writing, to;

E-mail: tenderclarifications@centralbank.org.ls.

2.2. CLARIFICATIONS

Any queries relating to this RFI must be addressed in writing to the relevant contact point designated in 2.1 above on or before 12th September 2025. Responses will be posted on the website on the 15th of September 2025.

2.3. SUBMISSION OF RFI RESPONSES

RFI responses must be submitted electronically by email to tenders@centralbank.org.ls. Electronic PDF email bid submissions/document/folder should be named “CORE BANKING RFI RESPONSE”.

The response shall be attached to the email as PDF attachments or folder or zipped folder only. Links are not allowed.

2.4. RFI TIMELINES

The RFI timelines below may be modified or amended by the Bank, which will post an amendment to this RFI notifying prospective respondents of any change.

RFI Released: 22 August 2025

RFI Conference: 08th September 2025 at 14:30hrs our time

Deadline for Questions: 12th September 2025,

RFI Responses Due: 26th September 2025 by 14:30hrs.

2.5. RFI CONFERENCE/ INFORMATION SESSION

An **optional** RFI Information Session for this RFI will be held on the 08th September 2025 at 14:30hrs our time to answer questions from prospective respondents. During the Information Session, the Bank will summarize the goals of the RFI, and the information requested. The Bank will take questions from prospective respondents during the Information Session. Any answers given at the Information Session are tentative, and final answers will be provided via a Q&A document released after the Deadline for Questions identified in Section 2.4. A recording of the RFI Information Session will be posted to the Bank's website at www.centralbank.org.ls.

The conference shall be virtual and the proponents should contact tenderclarifications@centralbank.org.ls for the meeting link on the 08th September 2025 between 8:00hrs and 12:00hrs our time.

2.6. COST OF RESPONDING

The respondent shall bear all costs associated with the preparation and submission of its response, and the Bank will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the responding process.

2.7. LANGUAGE OF THE PROPOSAL

The RFI response shall be written in the English Language. All correspondence and other documents pertaining to the proposal and its implementation shall also be in English.

2.8. AMENDMENT OF RFI DOCUMENT

At any time prior to the deadline for submission of responses, CBL, for any reason, whether at its own initiative or in response to a clarification requested by a prospective respondent, may modify the RFI documents by amendment.

The addendum will be posted on the Bank's website for all prospective respondents to access, and such amendment will be binding on them. To allow prospective respondents reasonable time to take any amendments into account in preparing their responses, the Bank may at its sole discretion extend the deadline for the submission of responses based on the nature of the amendments.

3. INFORMATION REQUESTED

3.1. RF1 RESPONDENTS

- The Central Bank of Lesotho is especially interested in hearing feedback on this proposed project from experienced and qualified service providers/firms/, organizations/ companies.
- The responding proponents must have at least five (5) years' experience in carrying out similar assignments.

3.2. REQUIREMENTS

Respondents are invited to provide information on the following subjects of interest to the Bank:

a) Background information on RFI respondents:

- Introduce the organization by sharing more about the organization's history, size, scope, and background.
- Provide a description of the organization's experience providing core banking solutions.
- Provide a description of past work with similar organizations as the Bank.

b) Information on future RFP and its Scope of Work:

Provide brief relevant background information about your organization and prior work experience or products you offer related to our needs as follows:

Banking Services

- Opening and maintenance of customer accounts in multi currencies
- Capturing and completion of payments
- Interface with Government Integrated Financial Management Information system for EFT payments and update Government accounts (receive attachments where required)
- Interface with Reserves Management system for FX transactions involving domestic currency
- Interface with Sage (main ledger) for daily transactions and receipt of domestic payments
- Multi format report capabilities e.g. bank statements, customer account holdings, cash balances, payment vouchers and remittances e.tc

Currency Management and Vault Operations

- Maintain a record of vault stock and currency in circulation by denomination (vault management module)
- Issue and receive currency deposits and withdrawals by denomination and currency (vault management module)
- Integrate with Vault Management system for stock accounting records (If core banking has no vault management module).

- Provide real-time visibility of currency in circulation

Cash and clearing

- Maintain multicurrency cash accounts
- Record cash deposits and withdrawals by denomination and per teller

Payment and Settlement System Integration

- Interface with RTGS and ACH for settlement of domestic transactions and accounting of CSD transactions
- Support Electronic Funds Transfers (EFT) as received from Government IFMIS
- Be ISO20022 compliant to enable configurable for processing of both HVPS+ domestic and CBPR+ cross border SWIFT messages

c) Other additional information:

- Respondents may include additional attachments with their response document.
- Respondents must provide information on estimated cost of implementing their solution

- Respondents must provide information on the estimated timelines to implement their solution.
- Respondents must provide a list of similar institutions provided with same solution showing the name, their contact details, overall cost of the solution and year of completion of deployment of the solution.

