



# Request for Information

**Reserve Bank of New Zealand**  
Series Seven Banknote Upgrade

Request for Information  
June 2012

Towards the selection of suppliers for its new series seven banknotes, specifically:

Security features

A substrate(s)

A concept designer; and

A printer

## Request for Information (RFI)

The Reserve Bank of New Zealand (the Bank) is New Zealand's central bank and has the sole right to issue legal tender currency for circulation in New Zealand.

The Bank is developing a new series of banknotes for all its current denominations (5, 10, 20, 50 and 100 dollars) intended for issue from 2014 onwards. The new notes will be known as series seven. The series seven notes will include new security features and present a refreshed image while maintaining the same conceptual themes.

The purpose of this RFI is to assist the Bank to select:

- Security features.
- A substrate (s).
- A concept designer.
- A printer.

The Bank may choose a common supplier for each or any combination of these elements or may choose a different supplier for each one.

The Request for Information (RFI) is split into two parts, which serve different purposes. **Each part should be treated as a separate RFI.**

**Part 1** of the RFI requests information regarding security features and substrates. Following the RFI, the Bank will determine a preferred selection of security features and a preferred substrate(s). The Bank will seek to negotiate an arrangement with the successful respondent for the use of its security features and/or substrate in the series seven notes.

**Part 2** of the RFI requests information regarding experience and capabilities to create conceptual models, provide origination services, and print production to determine a shortlist of companies with design and/or print capabilities whose participation the Bank will invite in a subsequent tender process which will determine the Bank's final selection of a printer and concept designer.

Respondents may respond to either or both parts of the RFI, and may respond to any or all of the elements within each part. For example a respondent may respond under Part 1 but only in respect of security features; it may respond to Part 1 in respect of substrates and Part 2 in respect of both concept design and printing.

However, respondents must respond separately to each Part and cannot refer to common material except where indicated.

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# Part 1– Security features and substrates

## 1 Business requirements

### 1.1 Background

The Bank wishes to invite interested suppliers to respond to this Request for Information (RFI) for banknote security features and substrates. From the responses, the Bank will select preferred security features and substrate(s) for its series seven banknotes.

The selected respondent will be invited to negotiate a supply agreement with the Bank and/or the selected printer.

The Bank wishes to collect information on the following aspects:

- 1 Corporate profile.
- 2 Security features produced directly by the respondent.
- 3 Banknote substrates produced directly by the respondent.

The respondent may decide to respond to items 2 and 3 or only one of these, whereas responding to item 1 is obligatory.

The Bank wishes to use proven features and substrates, but encourages the respondent to suggest features and substrates that are currently under development or have only been introduced recently.

### 1.2 Corporate profile

The Bank requests the following corporate information:

1. **General corporate profile** including annual reports, and financial data to provide a financial profile.  
Please provide the respondent's corporate structure, annual reports, and financial statements for the last five years.
2. Respondent's **market share** and international exposure  
Please state the market share of the respective products offered by the respondent and the number of international customers.
3. **Future developments** of the respondent  
Please provide the strategic direction of the respondent and the current placement with respect to its currency-related business.
4. Production **capacity** and present use of capacity  
Please describe the respondent's production capacity, recent and current use of this capacity with respect to its currency-related business.
5. Current and future **commitments and timeframes**  
Please describe the current and upcoming commitments of the respondent's production capacities.

6. Work on **R&D features** and estimated time when relevant products will be production ready (if applicable)  
Please provide a list of features / substrates / technologies that may be considered potentially valuable for the Bank.
7. Corporate policies regarding **ethics**, compliance and audit  
Please provide a copy of the respondent's corporate policies regarding ethics and moral standards, the corresponding audit procedures, and risk mitigations put in place.
8. **Quality Assurance** policies and accreditation  
Please provide a summary of the respondent's quality assurance procedures and internationally recognised certification if applicable.
9. **Security** standards  
Please provide a summary of the respondent's security standards, including personnel security standards and screening processes.
10. **Disputes**  
Please state whether the respondent is currently involved, or in the last five years has been involved in, any commercial disputes, in any court cases as the defending party, or is or has been subject to a police investigation or regulatory inquiry.
11. **References** and / or testimonies of current customers  
Please provide current references and testimonies by current customers if possible.

### 1.3 Security features

The Bank requests the respondent to provide information regarding security features that it offers. Particularly, the Bank asks for security features at the following levels of authentication:

Level 1: security features for public authentication by vision or feeling.

Level 2: security features for public and retailer authentication with aiding devices.

Level 3: machine readable features.

Level 4: central bank feature.

The Bank asks the following details of **each feature**:

1. Indicative **prices** of the feature  
Please provide prices in US dollars for initial quantities of between 100 and 400 million pieces. Please explain the applied pricing structure, incorporating varying quantities and other factors that may affect the price.
2. Known **advantages and disadvantages** of features  
Please describe each feature's "pros and cons" in terms of technological application and use of the note.
3. Ease of **incorporating** feature on different substrates  
Please describe the technology required to apply the feature to substrates that are currently production ready.
4. **Use** of feature

Please describe how widely the feature is in use. Please describe for how long the feature has been in circulation. Please name examples of current and future circulating legal tender banknotes using this feature.

5. **Durability** and consistency of the effect including evidence  
Please describe the durability tests conducted and how the effect of the feature performed in these tests and / or in circulation.
6. Feature **specifications** and quality standards  
Please describe the feature's specifications and quality standards.
7. **Replication** of the effect  
Please describe known replication methods and the success of such attempts.
8. **Verification** method  
Please describe the method and necessary equipment (if any) to verify the authenticity of the feature.
9. **Future developments** of feature  
Please describe the potential of technological upgrades to the feature.
10. **Flexibility of production method** of feature  
Please describe whether there are any restrictions on where and how a feature can be manufactured or applied to a banknote.

## 1.4 Substrates

The Bank asks for the following details of **each substrate** offered by the respondent:

1. Indicative **prices**  
Please provide prices in US dollars for quantities of between 200 and 400 million pieces. Please explain the applied pricing structure, incorporating varying quantities and other factors that may affect the price.
2. Known **advantages and disadvantages** of the substrate  
Please describe the substrate's "pros and cons" in terms of production and use.
3. Ease of **incorporating** different security features on substrate(s)  
Please describe the selection of features that may be incorporated in the substrates that are currently production ready.
4. **Use** of substrate  
Please describe how widely the substrate is in use, and how long the substrate has been in circulation or when introduction into circulation is intended. Please name examples of current and future circulating legal tender banknotes using this substrate.
5. **Durability**  
Please describe the durability tests conducted and how the substrate performed in these tests and / or in circulation. Please also describe which features and conditions may affect the durability.
6. Substrate **specifications** and quality standards  
Please describe the substrate's production specifications and quality standards.
7. Please provide a **life cycle assessment** of the substrate.

## **2 Administrative arrangements for RFI responses**

### **2.1 Request for Information**

Respondents must make a signed declaration that they agree to all of the RFI Rules in section 3. The Bank reserves the right to reject submissions that fail to contain such a declaration.

### **2.2 Submission of proposals**

Submissions in response to this RFI must be delivered to the following addresses as applicable:

Reserve Bank of New Zealand  
2 The Terrace  
PO Box 2498  
Wellington 6011  
NEW ZEALAND  
Attn: Lily Elliott

[lily.elliott@rbnz.govt.nz](mailto:lily.elliott@rbnz.govt.nz)

Proposals must be clearly labelled "Reserve Bank of New Zealand – Banknote Upgrade Project RFI Part 1".

Closing date and time for receipt of proposals is 10 July, 5pm (local time, New Zealand, GMT+12).

### **2.3 Contact for inquiries**

Any inquiries relating to this RFI should be made to Lily Elliott: [lily.elliott@rbnz.govt.nz](mailto:lily.elliott@rbnz.govt.nz) or by telephone on +64 4 471 3773.

Respondents have the responsibility to make the necessary inquiries to ensure that they understand the requirements and the intent of the RFI and seek any clarification of perceived errors, or inconsistencies, or omissions.

### **2.4 Representative**

RFI responses must include the full name and full contact details of a nominated representative, who will be a single point of contact through which further discussion or information about the proposal can be co-ordinated. The representative must have authority on behalf of the respondent to provide the acknowledgements required in the RFI submission and to bind the respondent.

### **2.5 RFI content and format**

Responses to this RFI must contain an acknowledgement and acceptance of all the terms in section 3.

Submissions in response to this RFI must be in the form of:

- One complete electronic copy in PDF format; and
- One hard copy containing the signed declaration agreeing to the RFI's terms and conditions.

Samples and other hard copy material may be couriered to the Bank at the address stated in section 2.2. Attachments and other material in electronic format may be provided in DVD format.

Submissions must address all the content sought in this RFI in section 1 as Business Requirements.

## **2.6 Evaluation criteria for the RFI**

The evaluation criteria include, but are not limited to:

- Full compliance with section 2.1 and 2.5.
- Indicative prices and proposed pricing structure.
- Durability of features and substrate (as applicable).
- Verification method.
- Ease of replication and safeguards against it.
- Flexibility of production method.

These criteria are intended for guidance only so that respondents may assess the suitability of their submission. They are not ranked in any order or given any particular weighting.

## **2.7 Evaluation process**

The Bank retains control of the RFI process. Any responses to the RFI will be used solely for the purposes of meeting the requirements of the Bank.

The Bank will evaluate the information supplied by the respondent after all information has been gathered and the RFI is closed off on 10 July 2012, 5pm (local time; New Zealand - GMT +12).

If the respondent wishes to arrange a presentation of its products offered to the Bank, a visit after the closure of the RFI at the Bank's Wellington premises or a video conference call may be arranged. The arrangements for the visit / conference call can be made while the RFI is open. These presentations will be attended by Bank representatives, a member of the New Zealand Police, and a technical consultant.

The Bank reserves the right to determine a list of products and services that may be part of the agenda for the visit. Therefore, the Bank will inform the respondent of the products and services that the Bank wishes to discuss during the visit / call prior to the meeting. The respondent must meet all costs associated with the visit.

## **2.8 Schedule of events**

The following indicative schedule of events is planned:

15 June 2012	Issue of RFI invitations
10 July 2012	Closure of RFI documentation being received by the

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	Bank
16 July 2012 to 3 August 2012	Receiving possible respondent visits at the Bank or video conference calls

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### **3 RFI rules**

#### **3.1 Validity of information**

The Bank has used all reasonable efforts in compiling the RFI. However, it will not be liable to respondents or any third party for any inaccuracy or omission in the RFI or in any additional information the Bank may provide as part of this procurement process.

#### **3.2 Acceptance of the RFI rules**

Submission of a proposal by the respondent to the Bank will be treated as acknowledgement and acceptance of these RFI rules by the respondent. Where the respondent intends to engage third parties to perform any part of the proposal, these third parties will also be bound by these RFI rules (to the extent relevant).

#### **3.3 Non-conforming submissions may be excluded or considered**

Any non-conforming proposal, including, without limit, any late proposal, may be excluded from or accepted for consideration by the Bank at its discretion.

#### **3.4 Validity period**

Once submitted each submission remains open for acceptance by the Bank, is irrevocable, and may not be withdrawn or changed, except with the prior written consent of the Bank. Any deviations from the indicative prices must be governed by the submitted pricing structure and be explained to the Bank's satisfaction.

#### **3.5 Authorised communications**

Only those communications that are in writing (including email) from the Bank may be considered as duly authorised expression on behalf of the Bank. Correspondingly, only those communications from respondents that are in writing, and from the nominated representative, will be recognised by the Bank as authorised expressions on behalf of that respondent.

#### **3.6 Correspondence/clarification sought by respondent**

All correspondence is to be directed to the address described above [section 2.2]. The Bank will respond to any requests for clarification. It may respond to other questions it receives, unless, in the Bank's opinion there is good reason that it is inappropriate to do so. The Bank may, at its discretion, provide all respondents with copies of the questions and the responses without identification of the source of the question. If a respondent is unable to obtain clarification on any matter relating to the requirements of the RFI, the respondent should indicate where it believes the RFI to be ambiguous or unclear and should describe the interpretation it has adopted in preparing its proposal.

#### **3.7 Deviations from form of submission**

Any deviation from the requirements of this RFI (whether in format, content or substance) must be clearly marked with a written explanation given for each deviation (including the effect of such deviation).



### **3.8 Addenda to submission**

Information not specifically required for the RFI, but considered by the respondent to be of value to the evaluation, should be included as an addendum to the submission.

### **3.9 Confidentiality**

#### **The Bank's obligations**

The Bank will use reasonable efforts to maintain the confidentiality of information supplied in the submission. However, the Bank is subject to various disclosure requirements, such as under the Official Information Act 1982, and is not liable for any disclosure it believes in good faith it is required by law to make. The respondent should clearly indicate those parts of its submission, which it regards as commercially sensitive and confidential. It is not acceptable to mark the entire proposal as such.

#### **Respondent's obligations**

This RFI may not be used in any other context, nor may it be disclosed to any party not directly involved in the formulation of a submission. Where other parties are involved, those parties are deemed to be subject to the obligation of confidentiality.

Respondents must not make any public statement in relation to this RFI, or regarding any subsequent award of tender, without the written permission of the Bank.

### **3.10 Proposal preparation cost**

The respondent must bear all its costs in preparing, submitting and presenting any proposal and all other costs incurred by it throughout the evaluation process and any resulting contract negotiations. Any costs include, without limit, the cost of undertaking further investigations to finalise details of pricing, services or service levels.

### **3.11 No canvassing/undisclosed benefits**

Respondents' representatives must not directly or indirectly canvass or provide any form of inducement or reward to, any representative of the Bank in respect of this RFI. This includes any gifts or offers of hospitality. Also, any contact by the respondents' representatives with any representative of the Bank must be with the prior express authorisation of the Bank. Any unauthorised contact or any attempt to canvass, induce, or reward may be considered ground for rejection of the respondent's submission.

### **3.12 Notice of the outcome**

The Bank will use all reasonable efforts to notify each respondent who submitted a complying submission of the success or otherwise of the submission. It will do this within a reasonable time of the Bank making any final decision.

### **3.13 Information correct**

The Bank will rely on any information provided by, or on behalf of, a respondent in respect of this RFI. The respondent must ensure that all information it provides is complete and accurate.

### **3.14 Privacy**

Each respondent authorises the Bank to collect any information from the respondent and relevant third parties (such as referees) and to use that information in respect of

the respondent's submission. Where that information is known to the respondent, it may require the Bank to update or correct that information.

### **3.15 Rights reserved by the Bank**

Without limiting any other RFI rules described in this RFI, the Bank reserves the unrestricted rights to at any time:

- Vary its requirements, provided this is notified to respondents;
- Change any date in this RFI process (eg to extend or shorten timeframes);
- Apply, or change, any policy or criteria relating to participation in this RFI process or evaluation of proposals;
- Exclude any person or organisation from this RFI process for any reason;
- Restrict or deny the supply of, or access to, any Bank site or other property or any of the Bank's personnel, information or property to any person or organisation;
- Suspend or cancel this RFI process by notice;
- Change any condition, procedure or rule of this RFI process by notice;
- Consider or not consider, accept or reject any non-compliant submission;
- Liaise or negotiate with any respondent or other person at any time without disclosing this to, or involving or doing the same with, any other respondent or person (whether before, during or after this RFI process);
- Reconsider any submission previously declined;
- Not give any reason for any rejection, failure or otherwise of any respondent or submission, or any suspension or cancellation of this RFI process.

### **3.16 Indemnity**

If a respondent breaches the RFI rules and, as a result of that breach, the Bank incurs costs or damages (including without limit, the cost of any investigations, procedural impairment, repetition of all or part of the RFI process and enforcement of intellectual property rights or confidentiality obligations), then the respondent indemnifies the Bank against such costs or damages.

### **3.17 No supply contract until final contract signed or arrangement confirmed**

Respondent selection is provisional and no binding agreement or other arrangement for the supply of goods or services (as applicable) exists until final costing and other details have been agreed by the Bank and a final arrangement is confirmed.

## **4 Public statement**

No respondent will at any time make any public statement in relation to this RFI, the evaluation process and the project without the prior written consent of the Bank.

## **5 New Zealand law**

This RFI process is governed by the laws of New Zealand.

## Part 2– Design and print

### 1 Business requirements

#### 1.1 Background

The Bank wishes to invite interested suppliers to respond to this Request for Information (RFI) for creating conceptual designs, origination services, and print services. From the responses, the Bank will establish a shortlist of eligible companies who will be invited to participate in the subsequent tender processes for design, origination, and print services.

The Bank wishes to collect information on the following aspects:

- 1 Corporate profile.
- 2 Design capabilities and experience of the respondent.
- 3 Origination and print production services of the respondent.

The respondent may decide to respond to items 2 and 3 or only one of these, whereas responding to item 1 is obligatory.

If the respondent has responded to Part 1 of the RFI it may refer to its Part 1 respondent profile submitted in respect of that proposal.

#### 1.2 Corporate profile

The Bank requests the following corporate information:

1. **General corporate profile** including annual reports, and financial data to provide a financial profile  
Please provide the corporate structure, annual reports, and financial statements for the last five years.
2. Respondent's **market share** and international exposure  
Please state the market share of the respective products offered by the respondent and the number of international customers with respect to currency-related business.
3. **Future developments** of the respondent  
Please provide the strategic direction of the respondent and the current placement with respect to currency-related business.
4. Production **capacity** and present use of capacity  
Please describe the respondent's production capacity, and the recent and current use of this capacity with respect to currency-related business.
5. Current and future **commitments and timeframes**  
Please describe the current and upcoming commitments of the respondent's production capacities.
6. Corporate policies regarding **ethics**, compliance and audit  
Please provide a copy the respondent's corporate policies regarding ethics and moral standards, the corresponding audit procedures, and risk mitigations put in place.
7. **Quality assurance** policies and accreditation

Please provide a summary of the respondent's quality assurance procedures and internationally recognised certification if applicable.

8. **Security standards**

Please provide a summary of the respondent's security standards, including personnel security standards and screening processes.

9. **Disputes**

Please state whether the respondent is currently involved, or in the last five years has been involved, in any commercial disputes, in any court cases as the defending party, or is subject to a police investigation.

### **1.3 Design of conceptual models**

Please outline the respondent's recent experience with creating concept designs for banknotes.

1. How many conceptual models have been created by the respondent or associated designers in recent years?
2. How many of these conceptual models were successfully originated and went into subsequent print production?
3. Who are the designers working for the respondent and what is the extent of their experience in the banknote industry?
4. Please show us examples of conceptual models and explain the creation process and artistic and technical logic applied.

### **1.4 Request information on origination and print capabilities**

Please outline the respondent's origination and print capabilities and capacities:

1. How many banknotes is the respondent capable of producing on an annual basis?
2. How many international customers has the respondent originated and printed for in the recent past?
3. How many banknotes has the respondent produced in each year during the last five calendar years?
4. Please list the technical equipment used during all steps of origination, print production, finishing, and packaging of the banknotes. Please also list final inspection processes and main quality assurance processes.
5. Please describe security arrangements around the respondent's plant. The Bank will audit these security arrangements before any orders are placed. The Bank also expects that all personnel involved with its banknotes will have been through a rigorous security clearance.
6. Who are the respondent's main customers?
7. Who are the technical support personnel for international customers?
8. Where would the respondent intend to design, make tooling and print the banknotes?
9. The extent of the respondent's experience with different substrates.

## **2 Administrative arrangements for RFI responses**

### **2.1 Request for Information**

Respondents must make a signed declaration that they agree to all of the RFI Rules in section 3. The Bank reserves the right to reject submissions that fail to contain such a declaration.

### **2.2 Submission of proposals**

Submissions in response to this RFI must be delivered to the following addresses as applicable.

Reserve Bank of New Zealand  
2 The Terrace  
PO Box 2498  
Wellington 6011  
NEW ZEALAND  
Attn: Lily Elliott

[lily.elliott@rbnz.govt.nz](mailto:lily.elliott@rbnz.govt.nz)

Proposals must be clearly labelled “Reserve Bank of New Zealand – Banknote Upgrade Project RFI Part 2”

Closing date and time for receipt of proposals is 10 July, 5 pm (local time, New Zealand, GMT+12).

### **2.3 Contact for inquiries**

Any inquiries relating to this RFI should be made to Lily Elliott: [lily.elliott@rbnz.govt.nz](mailto:lily.elliott@rbnz.govt.nz) or by telephone on +64 4 471 3773.

Respondents have the responsibility to make the necessary inquiries to ensure that they understand the requirements and the intent of the RFI and seek any clarification of perceived errors, or inconsistencies, or omissions.

### **2.4 Representative**

RFI responses must include the full name and full contact details of a nominated representative, who will be a single point of contact through which further discussion or information about the proposal can be co-ordinated. The representative must have authority on behalf of the respondent to provide the acknowledgements required in the RFI submission and to bind the respondent.

### **2.5 RFI content and format**

Responses to this RFI must contain an acknowledgement and acceptance of all the terms in section 3.

Submissions in response to this RFI must be in the form of:

- One complete electronic copy in PDF format; and

- One hard copy containing the signed agreement to the RFI's terms and conditions

Samples and other hard copy material may be couriered to the Bank at the address stated in section 2.2

Attachments and other material in electronic format may be provided in DVD format

Submissions must address all the content sought in this RFI in section 1 as business requirements.

## **2.6 Evaluation criteria for the RFI**

The evaluation criteria include, but are not limited to:

- Full compliance with section 2.1 and 2.5.
- Experience in the international market.
- Production capacities.
- Ethical standards.
- Security standards.
- Quality assurance standards.
- Financial standing.

These criteria are intended for guidance only so that respondents may assess the suitability of their submission. They are not ranked in any order or given any particular weighting.

## **2.7 Evaluation process**

The Bank retains control of the RFI process. Any responses to the RFI will be used solely for the purposes of meeting the requirements of the Bank.

The Bank will evaluate the information supplied by the respondent after all information has been gathered and the RFI is closed off on 10 July 2012, 5pm (local time; New Zealand – GMT +12).

If the respondent wishes to arrange a presentation of products and services offered to the Bank, a visit after the closure of the RFI at the Wellington branch or a video conference call may be arranged. The arrangements for the visit / conference call can be made while the RFI is open. These presentations will be attended by Bank representatives and a technical consultant.

The Bank reserves the right to determine a list of products and services that may be part of the agenda of the visit. Therefore, the Bank will inform the respondent of the products and services that the Bank wishes to discuss during the visit / call prior to the meeting. The respondent must meet all costs associated with the visit.

## **2.8 Schedule of events**

The following indicative schedule of events is planned:

15 June 2012	Issue of RFI invitations
10 July 2012	Closure of RFI documentation being received by the

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	Bank
16 July 2012 to 3 August 2012	Receiving possible respondent visits at the Bank or video conference calls

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### **3 RFI rules**

#### **3.1 Validity of information**

The Bank has used all reasonable efforts in compiling the RFI. However, it will not be liable to respondents or any third party for any inaccuracy or omission in the RFI or in any additional information the Bank may provide as part of the tender process.

#### **3.2 Acceptance of the RFI rules**

Submission of a proposal by the respondent to the Bank will be treated as acknowledgement and acceptance of these RFI rules by the respondent. Where the respondent intends to engage third parties to perform any part of the proposal, these third parties will also be bound by these RFI rules (to the extent relevant).

#### **3.3 Non-conforming submissions may be excluded or considered**

Any non-conforming proposal, including, without limit, any late proposal, may be excluded from or accepted for consideration by the Bank at its discretion.

#### **3.4 Validity period**

Once submitted each submission remains open for consideration by the Bank, is irrevocable, and may not be withdrawn or changed, except with the prior written consent of the Bank.

#### **3.5 Authorised communications**

Only those communications that are in writing (including email) from the Bank may be considered as duly authorised expression on behalf of the Bank. Correspondingly, only those communications from respondents that are in writing, and from the nominated representative, will be recognised by the Bank as authorised expressions on behalf of that respondent.

#### **3.6 Correspondence/clarification sought by respondent**

All correspondence is to be directed to the address described above [section 2.2]. The Bank will respond to any requests for clarification. It may respond to other questions it receives, unless, in the Bank's opinion there is good reason that it is inappropriate to do so. The Bank may, at its discretion, provide all respondents with copies of the questions and the responses without identification of the source of the question. If a respondent is unable to obtain clarification on any matter relating to the requirements of the RFI, the respondent should indicate where it believes the RFI to be ambiguous or unclear and should describe the interpretation it has adopted in preparing its proposal.

#### **3.7 Addenda to submission**

Information not specifically required for the RFI, but considered by the respondent to be of value to the evaluation, should be included as an addendum to the submission.

### **3.8 Confidentiality**

#### **The Bank's obligations**

The Bank will use reasonable efforts to maintain the confidentiality of information supplied in the submission. However, the Bank is subject to various disclosure requirements, such as under the Official Information Act 1982, and is not liable for any disclosure it believes in good faith it is required by law to make. The respondent should clearly indicate those parts of its submission, which it regards as commercially sensitive and confidential. It is not acceptable to mark the entire proposal as such.

#### **Respondent's obligations**

This RFI may not be used in any other context, nor may it be disclosed to any party not directly involved in the formulation of a submission. Where other parties are involved, those parties are deemed to be subject to the obligation of confidentiality.

Respondents must not make any public statement in relation to this RFI, regarding any subsequent award of tender, without the written permission of the Bank.

### **3.9 Proposal preparation cost**

The respondent must bear all its costs in preparing, submitting and presenting any proposal and all other costs incurred by it throughout the evaluation process and any resulting tender or contract negotiations. These costs include, without limit, the cost of undertaking further investigations to finalise details of pricing, services or service levels.

### **3.10 No canvassing/undisclosed benefits**

Respondents' representatives must not directly or indirectly canvass, or provide any form of inducement or reward to, any representative of the Bank in respect of this RFI. This includes any gifts or offers of hospitality. Also, any contact by the respondents' representatives with any representative of the Bank must be with the prior express authorisation of the Bank. Any unauthorised contact or any attempt to canvass, induce, or reward may be considered ground for rejection of the respondent's submission.

### **3.11 Notice of the outcome**

The Bank will use all reasonable efforts to notify each respondent who submitted a complying submission of the success or otherwise of the submission. It will do this within a reasonable time of the Bank making any final decision.

### **3.12 Information correct**

The Bank will rely to any information provided by or, on behalf of, a respondent in respect of this RFPI. The respondent must ensure that all information it provides is complete and accurate.

### **3.13 Privacy**

Each respondent authorises the Bank to collect any information from the respondent and relevant third parties (such as referees) and to use that information in respect of the respondent's submission. Where that information is known to the respondent, it may require the Bank to update or correct that information.



### **3.14 Rights Reserved by the Bank**

Without limiting any other RFI rules described in this RFI, the Bank reserves the unrestricted rights to at any time:

- Vary its requirements, provided this is notified to respondents.
- Change any date in this RFI process (eg to extend or shorten timeframes);
- Apply, or change, any policy or criteria relating to participation in this RFI process or evaluation of proposals;
- Exclude any person or organisation from this RFI process for any reason;
- Restrict or deny the supply of, or access to, any Bank site or other property or any of the Bank's personnel, information or property to any person or organisation;
- Suspend or cancel this RFI process by notice;
- Change any condition, procedure or rule of this RFI process by notice;
- Consider or not consider, accept or reject any non-compliant submission;
- Liaise or negotiate with any respondent or other person at any time without disclosing this to, or involving or doing the same with, any other respondent or person (whether before, during or after this RFI process);
- Reconsider any submission previously declined;
- Not give any reason for any rejection, failure or otherwise of any respondent or submission, or any suspension or cancellation of this RFI process.

### **3.15 Indemnity**

If a respondent breaches the RFI rules and, as a result of that breach, the Bank incurs costs or damages (including without limit, the cost of any investigations, procedural impairment, repetition of all or part of the RFI process and enforcement of intellectual property rights or confidentiality obligations), then the respondent indemnifies the Bank against such costs or damages.

## **4 Public statement**

No respondent will at any time make any public statement in relation to this RFI, the evaluation process and the project without the prior written consent of the Bank.

## **5 New Zealand law**

This RFI process is governed by the laws of New Zealand.