

Title : RFP – CYBER RISK INSURANCE SUBSCRIPTION FOR PAYNET

Proposal Closing Date : 30 April 2020, 12.00pm

Payments Network Malaysia Sdn. Bhd. (PayNet) invites qualified and experienced Fronter (insurance institution or insurance broker) who fulfill the requirements listed below to **RFP – Cyber Risk Insurance Subscription for PayNet**.

Mandatory Requirements:

1. The interested Fronter must be a local (i.e. Malaysian registered) licensed insurance institution or licensed insurance broker;
2. The interested Fronter must be able to propose all insurance coverage below but not limited to:
 - a. Insurance Coverage – to encompass Technology Professional Indemnity (PI) and Cyber Insurance
 - b. Coverage limit of RM 100,000,000.00
3. The interested Fronter must sign the Undertaking of Confidentiality letter with PayNet upon registration of interest to participate in this RFP exercise;
4. The interested local insurance institution, local insurance broker, reinsurers (collectively known as the “Consortium”) must demonstrate understanding and minimally has provided Cyber Insurance and Technology Professional Indemnity to Financial Institutions or Payment Operators; and
5. The Consortium must have relevant experience in managing cyber claims/large and complex claims for Financial Institutions or Payment Operators in Malaysia or regionally/globally

Issuance of RFP Document:

To receive the RFP document, the interested Fronter must register interest to participate in this exercise by sending an e-mail to Procurement Secretariat at procurement.secretariat@paynet.my with the e-mail subject “[Name of Company]’s indication of interest for RFP – Cyber Risk Insurance Subscription for PayNet. Also included in the e-mail are evident / proof document for items (1) to (5) listed as mandatory requirements.

Only e-mail indication of interest received **before or at 12.00pm, 26 February 2020** (based on PayNet’s mail server time stamp) with the required attachment stated above will be entertained. PayNet will not provide any acknowledgement of receipt in response to Fronter’s indication of interest e-mail. The RFP document will be issued via e-mail to Fronter at no cost after the closing registration time.

Proposal Closing Date:

The closing date and time for the submission of the proposal is at **12:00pm, 30 April 2020**.

Enquiries:

Please contact the Procurement Secretariat, Ridhwan / Pavethra / Shalida, at +603.2781 0615 / 2264 5119 / 2264 8632 or via e-mail at procurement.secretariat@paynet.my