PAKISTAN MICROFINANCE INVESTMENT COMPANY LIMITED (PMIC)

Engagement of Firm to Develop Digital Scoring Model (RFP-008/26)

REQUEST FOR PROPOSAL

Sep 2026

Introduction of Company

Pakistan Microfinance Investment Company Limited (PMIC) is registered as an Investment Finance Company under NBFCs. The purpose of the organization is to provide a wide range of financial services to inter alia microfinance institutions and microfinance banks to promote financial inclusion in Pakistan to alleviate poverty and contribute to broad based development.

Instructions to bidders

a) Sealed Technical and Financial proposals in separate envelopes must be delivered to the address below, clearly mentioning the title of the assignment on the top-right of the envelope, **04:00 PM on Oct 01, 2026**. **Firm/consultant shall also share pdf version of the technical & financial proposals on the below mentioned emails as well.**

Head of Procurement
Pakistan Microfinance Investment Company Limited (PMIC)
Plot # 55-C, 21st Floor, Ufone Tower, Blue Area, Islamabad
Email: yasir.masud@pmic.pk
Cc.: adeel.qureshi@pmic.pk

b) All documents relating to the RFP shall be written in English language.

c) The complete proposal shall consist of the following documents:

- Technical proposal consists of the following.
  - Firm's/consultant background & experience.
  - Examples of past experience
  - Proposed timeline
  - Proposed methodology
  - Expertise of technical staff
  - Valid NTN # or Company registration documents

- Financial proposal
  - A detailed budget reflective of all activities identified separately.

d) Firm/Consultant may express the price **only in PKR** With the below mentioned details

- Net Cost
- Applicable Taxes details and breakdown
- Total Cost (including of all Taxes)

e) All queries must be directed to qazi.usman@pmic.pk cc yasir.masud@pmic.pk, adeel.qureshi@pmic.pk **no later than Sep 25, 2026.**

f) The proposals shall remain valid Sixty Days (60 days) after the proposal submission deadline established by PMIC. A proposal valid for a shorter period shall be rejected as non-responsive. In exceptional circumstances, prior to the expiration of the bid validity period, PMIC may request all firms/consultants who submitted their proposals to extend the period of validity of their proposal for a specified additional period. The request and the responses shall be made in writing. If the firm/consultant agrees to extend the validity, it shall be done without any change in the original proposal. The firm/consultant has the right to refuse to extend the validity in which case such proposals will not be further evaluated.

g) Evaluation Criteria: two sealed envelope submission (1 financial and 1 Technical proposal) **Quality and Cost Based.**

<u>**Evaluation Criteria Weightage:**</u>

Technical Proposal 80%
Financial Proposal 20%

The technical evaluation shall be carried out based on the **above mentioned Evaluation Criteria.**

h) The evaluation of proposals will be based on:
- Technical responsiveness/full compliance to the RFP requirements
- Full acceptance of the general terms and conditions stated in the RFP.

The opening of the proposals will take place on **Oct 05, 2026** at PMIC Plot # 55-C, 21st Floor, Ufone Tower, Blue Area, Islamabad.

i) At any time prior to the deadline for submission of proposals, PMIC may amend the RFP and communicate to the vendors. To give prospective firms/consultants reasonable time in which to take the amendment into account in preparing their proposals, PMIC may, at its discretion, extend the deadline for the submission of proposals. Similarly, at any time PMIC may, at its own discretion, call off this RFP.

<u>Terms of Reference of Developing a Digital Rating Scoring Model - DCSM</u>

Scope of Work
Digital Credit Rating and Scoring Model
Background
PMIC sits at the centre of Pakistan's microfinance system, supporting partner Microfinance Institutions (MFIs). Recognizing this need, PMIC engaged a third-party firm to develop a comprehensive and scalable Digital Credit Scoring Model (DCSM) prototype that combines diverse data sources with appropriate human engagement to enable more cost-effective, efficient and risk-sensitive credit decisions across the microfinance sector.

1. Purpose
PMIC aims to hire a software development firm to use the solution design document produced by the 3rd party firm developing the prototype of credit scoring model and develop a Digital Credit Scoring Model. Because quality digital data is not yet available, the model is built using an **expert (judgmental) methodology**. It enables automation, reduces lending cost, improves borrower experience reflecting clients' repayment capacity, risk profile and probability of default.
The DCSM will comply with applicable SECP and SBP regulatory requirements and include variants for key microfinance segments such as agriculture, livestock, enterprise, housing , energy and related industries. The model will be user-friendly and integrated with PMIC's Loan Management System (LMS) to support efficient, data-driven and risk-sensitive credit decisions. Following successful development and validation, PMIC intends to make the DCSM available to MFPs on a commercial basis, enabling them to strengthen credit assessment and lending efficiency while creating a sustainable revenue stream for PMIC and reinforcing its role as an ecosystem enabler for the microfinance sector.

4. Deliverables
The selected firm will be required to develop the DCSM in line with the existing prototype document, which provides the basis and key parameters for developing the scoring model. The firm will be responsible for the end-to-end development and operationalization of the DCSM, including the following deliverables:

4.1 Digital Application and Data Capture

- Develop digital forms for capturing customer, business, financial, operational, and risk-related information.

4.2 Scoring Model Configuration

- Configure PMIC-approved characteristic categories and assessment parameters.
- Configure score ranges, weightages, formulas, thresholds, and rating grades.
- Support quantitative and qualitative assessment criteria.
- Apply applicable positive and negative scoring rules.
- Calculate the overall customer score automatically.
- Assign a rating grade and risk category based on approved thresholds.

4.3 Score and Rating Generation

Each applicable attribute is assigned a partial score; the total credit score is simply the sum of all partial scores. Higher-risk attributes score lower; lower-risk attributes score higher.

4.4 Workflow and Approvals

- Provide role-based workflows for preparation, review, recommendation, and approval.
- Allow the assessment to be returned for correction or additional information.
- Maintain a complete history of workflow activities.

4.5 New and Existing Customer

- New customer assessment
- Retrieve previous customer assessments.
- Support periodic and event-based reassessments.
- Compare current scores with previous scores.

4.6 Reports and Dashboard

The solution shall provide:

- Customer scorecard and rating report
- Category-wise score analysis.
- Customer rating history.
- Portfolio distribution by rating and risk category.
- Expiring and overdue assessment reports.
- User activity and audit reports.
- Management dashboard with filters and drill-down capability.

5. Integration Scope

The service provider shall integrate the solution, where required, with:

- PMIC’s Loan Origination System.
- Credit information bureaus or approved third-party data providers.
- DataCheck or another nominated data source.

The final integration requirements will be confirmed during the requirements-gathering phase.

6. Technical Aspects

The solution shall:

- Be web-based, responsive, and compatible with commonly used browsers.
- Be deployed on PMIC-approved infrastructure.
- Provide secure APIs for system integration.
- Maintain detailed system, transaction, and user audit logs.
- Support data backup, restoration, and disaster recovery.
- Follow secure software development and database-management practices.
- Meet PMIC's cybersecurity, information-security, and data-privacy requirements.

7. Testing and Acceptance

The service provider shall conduct:

- Unit testing.
- System and integration testing.
- Security and vulnerability testing.
- Performance testing.
- User Acceptance Testing.
- Formula and scoring validation.

8. Additional Documents/Reports Required

The service provider shall deliver:

1. Business Requirements Document.
2. Functional and technical design documents.
3. Deployment and configuration documents.
4. User, administrator, and technical manuals.
5. Training for business, risk, and IT users.
6. Complete source code and database scripts.

9. Intellectual Property and Data Ownership

- All business data, configurations, formulas, scoring methodologies, reports, documents, and custom-developed source code shall remain the property of PMIC.
- The service provider shall not use or disclose PMIC information without written authorization.
- No external or third-party service shall process PMIC data without prior approval.
- Any third-party software or licensing requirement must be disclosed before contract award.

10. Support

The service provider shall provide an agreed warranty period after go-live, including:

- Correction of application defects.
- Resolution of scoring or calculation errors.

- Technical and operational support.
- Performance monitoring and optimization.
- Knowledge transfer to PMIC's IT team.

11. Duration
The service provider will be required to complete the assignment within 3-4 months.

12. Qualification and experience of firm
The firm with the following qualifications is invited to design the Digital Rating Scoring Model

1. A software house/firm which has expertise and experience in designing Software Application and API Integration with other System/Data Check
2. At least 5 Years of experience in software development.
3. Basic understanding about microfinance business and how a loan is sanctioned by Microfinance Providers – MFPs would be considered as an added qualification.
4. Demonstrate a strong understanding of credit scoring models, preferably with proven experience in developing such models for financial institutions.

6 Proposal Evaluation

Proposals will be evaluated based on consultant's qualifications, experience, proposed methodology, and cost. Selected consultant will be notified by (tentatively) **Oct 08, 2026**.

7 Contractual information

PMIC shall award the contract to the firm/consultant whose proposal has been determined to be substantially responsive to the RFP and which has the highest combined technical and financial score.

8 Proposal Submission Form

The attached proposal submission form shall be filled in and shared with the proposal.

Proposal Submission Form.docx