



REQUEST FOR PROPOSAL (RFP)

FOR

IT Risk Assessment (2023)

Ref: BOB:NYK: IT : 23/22

Dated: October 20, 2023



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RFP –IT Risk Assessment (2023)

Bank of Baroda, New York Branch are in process of engaging an external consultant to conduct IT Risk Assessment for Bank of Baroda New York for the calendar year 2023.

Following is the brief requirement during this activity, but not limited to:

IT Risk Assessment:

- Identify the critical systems/core applications and IT Assets that support the Branch technology, information and operations and assess the Inherent Risk of each con
- Review IT Strategy and Planning, Application Development and Change Controls, and data classification process
- Review Information Security, Outsourced Vendors, Compliance, Physical and Environmental Controls, and social engineering
- Review Business Continuity Planning
- Review applicable policies, operating procedures, IT internal audits and regulatory examinations completed over the past couple of years.
- Interview key IT/ISO management personnel to discuss current operations, issues (if any), and plans for the future.
- Quantitative and qualitative view of IT processes, based on the FFIEC guidelines, FDIC framework.
- Identify the plausible threat and risk scenarios and assess the potential likelihood and impact of each to determine the associated Inherent Risk of each
- Identify the controls in place at the Branch to mitigate the occurrence and impact of the identified threats and risks and map these controls to the FDIC framework.
- Map the controls to the respective threats and risks that they provide mitigation for and determine the Residual Risk that these threats and risks present to the Branch
- Mitigation of risk support that the Branch provides for each of the systems/core applications and IT assets and determine the Residual Risk associated with the assets
- Prepare a comprehensive IT Risk Assessment report that describes the assessment review process, methodology, ratings, and recommendations in support of the Branch's preparedness and compliance. The reports will identify gaps in control processes and recommendations for remediation

In this regard, kindly send your detailed Proposal (Password Protected) including the scope, timeframe and total fees in US Dollars by **October 27, 2023**. Please share the password protected proposal copy to it.usa@bankofbaroda.com and password to ce.usa@bankofbaroda.com. Please make a reference of the Project Title (IT Risk Assessment for Bank of Baroda New York) with your organization name while sending the emails to the mentioned email-ids.

No proposals would be accepted after the deadline of 5:00 PM on Friday, October 27, 2023.

The Bank reserves the right to accept any proposal or reject all the proposals, without assigning any reasons whatsoever. The Bank's decision in this regard shall be final and binding.

If any additional information or clarification is required, kindly contact Mr. Nitin Rastogi, Chief Manager, Bank of Baroda, One Park Avenue, New York, NY 10016 on Telephone 1 (646) 597-7240 (Office-Direct), 1 (917) 442-9499 (Cell) or e-mail it.usa@bankofbaroda.com.