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**ՀՀ ԿԵՆՏՐՈՆԱԿԱՆ ԲԱՆԿԻ ԿԱՐԻՔՆԵՐԻ ՀԱՄԱՐ՝ ՖԻՆԱՆՍԱԿԱՆ
ՀԱՂՈՐԴԱԳՐՈՒԹՅՈՒՆՆԵՐԻ ՓՈԽԱՆԱԿՄԱՆ ԾԱՌԱՅՈՒԹՅԱՆ
(ԲԱՂԿԱՑԱԾ ԵՐԿՈՒ ՀԱՄԱԿԱՐԳԵՐԻՑ՝ FINANCIAL MESSAGE EXCHANGE
SYSTEM և CENTRAL BANK GATEWAY SYSTEM) ՁԵՌՔԲԵՐՄԱՆ
ՆՊԱՏԱԿՈՎ ԿԱԶՄԱԿԵՐՊՈՒԹՅԱՆ ԸՆՏՐՈՒԹՅԱՆ «CBA-2025-062»
ԾԱԾԿԱԳՐՈՎ ԲԱՑ ՄՐՑՈՒՅԹԻ**

ՀՐԱՎԵՐԻ ՊԱՐԶԱԲԱՆՄԱՆ ՄԱՍԻՆ Nr. 3

*Հայտարարության սույն տեքստը հրապարակվում է “Գնումների մասին” ՀՀ օրենքի 29-րդ
հոդվածի համաձայն*

ՀՀ կենտրոնական բանկի կարիքների համար՝ Ֆինանսական հաղորդագրությունների փոխանակման ծառայության (բաղկացած էրկու համակարգերից՝ Financial Message Exchange System և Central Bank Gateway System) ձեռքբերման նպատակով կազմակերպության ընտրության «CBA-2025-062» ծածկագրով գնման ընթացակարգի հրավերի վերաբերյալ ՀՀ Կենտրոնական բանկը ստորև ներկայացնում է 21.01.2026թ. դրությամբ ստացված հարցադրումները և դրանց վերաբերյալ պարզաբանումները՝

1. QUESTION FOR CLARIFICATION

Request to provide a list of vendors that will require integration (e.g., Payment initiation, Trade platforms, ERPs, Compliance, Fraud, Core Banking, etc.).

CLARIFICATION

During the tender process, all communication is conducted in writing.

The solution is expected to be perpetual license-based and deployed on the Central Bank premises. The Bidder is required to provide the complete solution, including all software



components and licenses, in accordance with Section "Licensing Model and Flexibility" and Section "Cost & Licensing" of the RFP.

The solution must be delivered in a form that allows the Central Bank to maintain operational continuity in the event of vendor unavailability, which confirms that the system is expected to be deployed under the ownership and control of the Central Bank rather than operated as a public SaaS service.

System governance, operational control, and administrative authority remain with the Central Bank of Armenia, while non-functional requirements such as high availability, high throughput, uptime refer to the solution's technical capability. For instance, if the Central Bank defines KPIs the solution must be capable to meet them.

The Central Bank will be responsible for the overall operation, policy enforcement, and governance of the environment, while the Bidder provides the contracted software, technical support and maintenance. Stated approach is applicable to all requirements including those for integration support.

2. QUESTION FOR CLARIFICATION

Request for clarification on whether it would be possible to provide an insurance guarantee instead of a bank guarantee. Although the RFP documentation does not explicitly mention this option, confirmation is requested as to whether an insurance guarantee would be acceptable for this procurement.

CLARIFICATION

According to Section 7 of the Invitation (Bid Security), the bid security shall be provided only in the form of cash or a bank guarantee.

Therefore, an insurance guarantee is not acceptable for this procurement process in any case.

3. QUESTION FOR CLARIFICATION

Request to indicate how many messages require a format transformation. It does not need to be an exact number, a range would help to have a better understanding here.



CLARIFICATION

The CBA's key requirement is that the proposed solution must provide comprehensive capabilities for message transformation, enrichment, and modification, both during the initial implementation and throughout future operations. This includes:

1. Bidirectional translation between legacy formats (HT) and ISO 20022-AM.
2. Wrapping and unwrapping HT messages into XML envelopes to enable standardized processing and routing (can be performed based on DataPDU), ensuring seamless coexistence and interoperability in environments where HT and ISO 20022 (MX) formats are processed concurrently.
3. Advanced transformation logic, including support for nested message structures, conditional branching (e.g., if/then/else), and creation of custom message types - preferably accessible via the user interface without requiring custom development.
4. Automatic enrichment of inbound and outbound messages using configurable rules and external data sources (such as reference tables for banks).
5. Dynamic application of transformation and enrichment rules based on message context, with easy maintenance and deployment through the UI.

In any case, at present, the CBA anticipate transforming approximately 20 message types, most of them are easy, only 2 or 3 messages have some logical transformation parts. For example: we have message type HT108 which is similar to MT103 and we need to transform HT108 to pacs.008.

Regarding the throughput, it is expected from the system to process at least 60 000 msg / hour. Further, an annual 50% growth can be assumed. The peak flow being 10 000 msg / min.

4. QUESTION FOR CLARIFICATION

Request to change the governing law into Italian law in relation to Paragraph 7 (p. 94) "Governing Law", which currently states:



“The Contractor(s) and the CBA shall attempt to settle any dispute resulting from the execution of the Contract amicably. Any disputes shall be subject to the exclusive jurisdiction of the London Court of International Arbitration. Any dispute, controversy, or claim arising out of or in connection with this Contract, including any question regarding its existence, validity, interpretation, performance, breach, or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this clause. The seat (legal place) of arbitration shall be London, England. The number of arbitrators shall be 1 (one) arbitrator. The language of the arbitration shall be English. The governing law of the Contract shall be the substantive law of laws of the Republic of Armenia.”

CLARIFICATION

Regarding the request for clarification on the Announcement, the CBA hereby inform that all terms and conditions set out in the General Terms and Conditions are final and are not subject to negotiations. Moreover, the General Terms and Conditions have been prescribed to give minimum certainty to upcoming contractual relations between the selected bidder(s) and the CBA.

Please also acknowledge the conditions that are prescribed by the disclaimer of the General Terms and Conditions of the Announcement.

5. QUESTION FOR CLARIFICATION

Request to reconsider the CBA’s position and to include the following terms in relation to Paragraph 15 (p. 96) “Termination”, which currently states:

“(i) through any action or omission, creates a material risk to the CBA’s business continuity, system stability, data integrity, or the security of the CBA’s IT infrastructure.

In such cases, termination shall become effective upon the date specified in the CBA’s written notice, and the Contractor(s) shall be obligated to promptly refund to CBA all payments received (advance, delivery-based, milestone-based payments) at the date of such termination. All such refundable amounts shall be reimbursed to CBA within 15 (fifteen) business days of receipt of written notice from the CBA. The Contractor(s) refund obligation shall apply regardless of any



costs incurred by the Contractor(s) and shall be without prejudice to any other rights or remedies available to CBA under this Contract or by law.”

Proposed additional terms upon termination:

- (I) CBA pays undisputed amounts for work performed prior to termination;
- (II) the contractor's total liability is capped at 100% of this contract, including all damages and costs;
- (III) No refund of prior payment.

This is CBAs sole remedy for breach.

CLARIFICATION

Regarding the request for clarification on the Announcement, the CBA hereby inform that all terms and conditions set out in the General Terms and Conditions are final and are not subject to negotiations. Moreover, the General Terms and Conditions have been prescribed to give minimum certainty to upcoming contractual relations between the selected bidder(s) and the CBA.

Please also acknowledge the conditions that are prescribed by the disclaimer of the General Terms and Conditions of the Announcement.

6. QUESTION FOR CLARIFICATION

Request to consider including the following in relation to Paragraph 16 (p. 96) “New Requirements”, which currently states:

“The total price of the System(s) (including license, software, maintenance, support) provided by Contractor(s) is final and the Contractor(s) cannot impose additional costs for updates, patches, fixes, or required third-party components. The Contractor(s) reconfirms that the CBA shall not pay any additional fee for any feature of the software.”



Proposed addition:

“Any new requirements including regulatory updates or changes beyond the technical specifications provided in the tender documentation and initial contract, shall be subject to a separate agreement defining scope, delivering schedule and pricing.”

CLARIFICATION

The CBA confirms that any additional requirement that may arise as needed by the CBA after signing off on the main agreement will be subject to a separate agreement (amendment) between the CBA and the selected bidder(s), in accordance with the applicable regulations.

7. QUESTION FOR CLARIFICATION

Request to reconsider the CBA’s Position in relation to Paragraph 37 (p.100) “Warranty period”, which currently states:

“The Contractor(s) shall provide 12 (twelve) month warranty for each System (Lot 1 Financial Message Exchange System and/or Lot 2 Central Bank Gateway System) starting from Go-Live date (“Warranty Period”).”

Proposed warranty period: six (6) months.

CLARIFICATION

Regarding the request for clarification on the Announcement, the CBA hereby inform that all terms and conditions set out in the General Terms and Conditions are final and are not subject to negotiations. Moreover, the General Terms and Conditions have been prescribed to give minimum certainty to upcoming contractual relations between the selected bidder(s) and the CBA.

Please also acknowledge the conditions that are prescribed by the disclaimer of the General Terms and Conditions of the Announcement.

8. QUESTION FOR CLARIFICATION

Request to change the governing law into Italian law in relation to Paragraph 42 (p.100) “Governing law”, which currently states:



“The Contractor(s) and the CBA shall attempt to settle any dispute resulting from the execution of the support and maintenance contract amicably. Any disputes shall be subject to the exclusive jurisdiction of the London Court of International Arbitration. Any dispute, controversy, or claim arising out of or in connection with the support and maintenance contract, including any question regarding its existence, validity, interpretation, performance, breach, or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this clause. The seat (legal place) of arbitration shall be London, England. The number of arbitrators shall be 1 (one) arbitrator. The language of the arbitration shall be English. The governing law of the support and maintenance contract shall be the substantive law of laws of the Republic of Armenia.”

CLARIFICATION

Regarding the request for clarification on the Announcement, the CBA hereby inform that all terms and conditions set out in the General Terms and Conditions are final and are not subject to negotiations. Moreover, the General Terms and Conditions have been prescribed to give minimum certainty to upcoming contractual relations between the selected bidder(s) and the CBA.

Please also acknowledge the conditions that are prescribed by the disclaimer of the General Terms and Conditions of the Announcement.

9. QUESTION FOR CLARIFICATION

Request to clarify whether, when submitting bids for both Lot 1 and Lot 2, two separate bid securities are required or whether a single combined bid security is acceptable. Additionally, request to confirm whether the bid security is reflected of contract values with or without taxes.

CLARIFICATION

As Lot 1 and Lot 2 are separate and independent, a separate bid security is required for each lot if a bidder submits proposals for both.

The bid security should be calculated based on the price proposed in the Proposal for the implementation costs, inclusive of taxes.



Clauses 4.1 and 4.8 refer to two different types of taxes. All taxes applicable to the bidder should be included in the price proposal. However, the withholding tax, which is the responsibility of the procuring entity, should not be included in the price proposal.

10. QUESTION FOR CLARIFICATION

Request to clarify whether the vendors should provide man day rates and other metrics in terms of expected costs.

CLARIFICATION

Yes, according to Appendix 3.1 of the Invitation, the Bidder is expected to ensure future cost visibility, which shall include detailed man-day rates by specialty, as well as any related costs.

11. QUESTION FOR CLARIFICATION

Request to provide a range for the possible value of the interest rate used for NPV calculation, for instance what it was for recent / similar tenders.

CLARIFICATION

For the purposes of Net Present Value (NPV) calculations, the CBA applies risk-free interest rates specific to each currency and corresponding maturity. The discount rate is determined based on the relevant currency-denominated risk-free yield curve, taking into account the maturity of the projected cash flows and prevailing market conditions at the time of calculation. Accordingly, a single fixed range is not prescribed in advance, as the applicable rate depends on the currency, maturity, and valuation date.

12. QUESTION FOR CLARIFICATION

Request to clarify whether the CBA foresees that multiple version of the same ISO 20022 message (i.e., the last two digits in the request type, e.g., pain.001.001.01) may coexist. If so, request to provide details on the circumstances under which this would occur (e.g., domestic and/or cross-border; payments and/or securities, etc.).



CLARIFICATION

In the Messaging Hub layer, CBA does not anticipate significant differentiation between versions of the same ISO 20022 message type; the hub will primarily operate on normalised formats for routing and processing.

However, multiple versions may coexist within the CBA Messaging Gateway. This is due to differences between the domestic payments (AMUG - ISO20022 Armenian HVPS+ subset) and cross-border payments (SWIFT's CBPR+ standard). Over time, these standards may use different versions of the ISO 20022 update, which could lead to version inconsistencies (e.g., pacs.008.001.08 versus pacs.008.001.14).

Therefore, version management is a critical requirement. The solution must support:

- Coexistence of multiple ISO 20022 versions during migration and future upgrades.
- Flexible mapping and transformation between versions without disrupting processing.
- Governance and change management aligned with ISO maintenance releases and market practice guidelines (AMUG, CBPR+).

13. QUESTION FOR CLARIFICATION

Regarding the integration requirements for both SWIFT Transaction Screening and the Internal Sanction Screening Application:

1. Will all transactions be screened through both systems sequentially, or will each system handle specific transaction types with no overlap?
2. What is the vendor/product name of the current Internal Sanction Screening Application?

CLARIFICATION

Transactions will be screened through both systems separately (not necessarily sequentially). SWIFT Transaction Screening will apply to cross-border transactions in line with SWIFT standards, while the Internal Sanction Screening Application will enforce CBA's domestic compliance requirements.

Vendors should assume integration will be via standard APIs or secure messaging interfaces, and the proposed solution must support flexible integration with third-party compliance tools.



14. QUESTION FOR CLARIFICATION

Request to clarify the integration scenario for CNAPS, SFMS, and SPFS support:

- Whether the requirement is to embed regional clearing identifiers and routing data within ISO 20022 messages sent via SWIFT to correspondent banks (which then handle the final leg into domestic clearing systems);
- Or whether the requirement to generate native CNAPS/SFMS/SPFS message formats for direct transmission through non-SWIFT channels.

CLARIFICATION

From an architectural perspective, the CBA Messaging Gateway sits at the centre, connecting the Messaging Hub and SWIFT, and can be extended in the future to integrate with other systems. The architecture must remain flexible to support the generation of native CNAPS, SFMS, and SPFS message formats for direct transmission through non-SWIFT channels if required.

15. QUESTION FOR CLARIFICATION

Request to clarify transaction reconciliation capabilities:

1. Should the Gateway automatically match related messages (e.g., returns/pacs.004 with original payments/pacs.008, cancellations/camt.056 with original transactions, cover payments with underlying transfers)?
2. Should the Gateway provide a user interface for CBA operators to manually generate return messages (R-messages) for rejected incoming payments or cancellation requests for outgoing payments, etc.?
3. What types of matching are required (payment-to-payment, payment-to-cover, payment-to-status, securities settlement matching for GSASS)?

CLARIFICATION

Reconciliation logic such as matching payments, returns, cancellations, etc, is expected to be handled by dedicated reconciliation engines, not by the Gateway. Gateway will not perform reconciliation functions. Its role is to enable message exchange and provide all necessary data to external reconciliation engines.



The Gateway must support generation and exchange of reconciliation-related messages, ensure full audit traceability of all message exchanges, provide integration hooks (e.g., APIs, secure messaging) for external reconciliation systems to consume transaction data and perform matching.

Generally, from an audit trail and process integrity perspective, reject or return messages should be generated by a processing (RTGS) system, as reversal of postings may be required to maintain consistency and compliance. However, the Gateway can also provide a user interface for CBA operators to manually generate return messages for rejected incoming payments and cancellation requests for outgoing payments. This capability is intended for handling exceptions and remediation flows, and can serve as a contingency measure when automated processes are not feasible.

16. QUESTION FOR CLARIFICATION

Request to clarify Message Enrichment functionality on the Gateway's role regarding foreign exchange rates.

CLARIFICATION

The Gateway will not perform foreign exchange conversion calculations. Its role regarding foreign exchange rates is limited to enrichment only. For example, the Gateway may insert FX-related reference data (e.g. supported currency pairs) from internally maintained reference tables as part of message enrichment. FX conversion logic and calculations remain out of scope and will be handled by external systems.

17. QUESTION FOR CLARIFICATION

Request to clarify the proposal redaction, specifically whether the proposal must be submitted in PDF format only, as one complete document, maintaining the order of documents specified in clause 3.11 of this Invitation.

As it stands, the response will include a mix of Word and Excel files. Request clarification on whether the Bidder should also convert the provided Excel files and merge them into the final document, or if it would be possible to include them as Appendices to the main response document.



CLARIFICATION

In accordance with Clause 3.7 of the Invitation, the proposal must be attached in PDF format only as one complete document, maintaining the order of documents specified in clause 3.11. However, Excel files shall be submitted as separate attachments and shall not be merged into the PDF document.

18. QUESTION FOR CLARIFICATION

Hardware, Infrastructure, and Operations Scope

Given that the Terms of Reference specify on-premises deployment within the Central Bank of Armenia's infrastructure and require bidders to describe hardware layer and infrastructure requirements, request to clarify whether the scope of this RFP requires the Bidder to procure, supply, install, and maintain physical hardware and infrastructure components (e.g., servers, storage, network equipment).

Similarly, request to clarify the expectations regarding third-party software components and licenses, including whether such licenses are expected to be procured by the Bidder or by CBA, and how license ownership and renewal responsibilities are envisaged.

CLARIFICATION

The scope of this RFP does not require the Bidder to procure, supply, install, or maintain physical hardware and infrastructure components. The solution will be deployed on-premises within the CBA infrastructure, and CBA will provide the necessary hardware, storage, and network environment based on the specifications recommended by the selected vendor.

However, bidders are expected to:

- Describe hardware and infrastructure requirements (e.g., sizing, performance, redundancy) to ensure proper deployment and scalability.
- Provide guidance on optimal configurations for high availability and disaster recovery.

Regarding third-party software components and licenses:



- The Bidder must identify all required third-party components and licenses in their proposal.
- Procurement responsibility will depend on contractual arrangements agreed during implementation. Typically, CBA prefers to own licenses directly for critical components.
- Vendors should clarify license ownership, renewal responsibilities, and any implications for support and maintenance in their response.

19. QUESTION FOR CLARIFICATION

Conceptual View – External / Adjacent Services

The Conceptual View illustrates several services that appear to be out of scope of this RFP, such as the Repo Service, FX Service, and Reference Data Management Service, etc.

1. Request to clarify which of these services are already implemented and operational at the Central Bank of Armenia, and which are expected to be integrated as part of this RFP.
2. For the purposes of this RFP, request to clarify whether the bidders should assume that the scope includes actual integration and achieving operational readiness of the Orchestration component in the live (production) environment, or only the development and deployment of the Orchestration component in a test or pre-production environment, with integrations to be addressed later and outside the scope of this RFP.
If the answer to 2 is that **actual integration is in scope**, request to clarify the following:
 - 2.1. Whether the CBA provide reference integration documentation (e.g., interface specifications, message schemas, APIs, communication protocols, sequence diagrams) to allow bidders to reasonably assess the integration effort and complexity.
 - 2.2. In case code-level changes or adaptations are required in existing CBA services to enable integration with the Orchestration component, request to clarify whether such changes should be performed by the Bidder within the scope of this RFP, or handled by CBA.
 - 2.3. Whether the CBA will commit to providing all required access, credentials, interface documentation, and integration-related information within a defined timeframe (e.g., within 10 working days) to enable realistic planning of staff allocation and implementation milestones by the Bidder?



CLARIFICATION

1. Existing Services:

Several services illustrated in the conceptual view (e.g., Repo Service, FX Service) are already implemented and operational within CBA's environment. For this RFP, these services are considered external systems. The Gateway and Orchestration component must be designed to integrate with them, but the actual implementation of these external services is out of scope.

2. Scope of Orchestration Component and Integration:

The solution must have the capability to integrate during implementation and in the future, using standard integration mechanisms such as API, message queues, file-based exchange, and database connectors.

From one perspective, actual integration work is out of scope for the vendor—vendors are not required to perform integration themselves. Instead, they are expected to deliver a solution that supports integration and to train CBA staff so that our team can configure and manage integrations independently.

From another perspective, integration readiness is in scope, because CBA will make the final payment only after go-live, which means the solution must be fully operational and capable of integration.

At this stage, CBA will not provide reference integration documentation upfront. These details will be discussed and finalized during the solutioning phase. Vendors should ensure their solution includes standard connectors and mechanisms to enable smooth integration with external systems.

In addition, please note that primary goal of the Orchestration component is to provide a workflow engine that supports:

- Rule-based execution
- Conditional branching (e.g., if/then/else logic)
- Parallel processing
- Dynamic creation and modification of flows through a user interface, without requiring custom development or professional services.



- Integration

20. QUESTION FOR CLARIFICATION

Gateway vs Messaging Hub – Message Flow Clarification

The Messaging Hub and Gateway components appear to have partially overlapped capabilities (e.g., message reception, routing, and validation). Request to clarify the intended end-to-end message flow between market participants (both domestic and international), the Messaging Hub, and the Central Bank Gateway System.

Specifically, the diagrams appear to imply different entry points:

- In the **Conceptual View (Figure 2)**, participant messages appear to enter the Messaging Hub first and then reach the Central Bank Gateway System.
- In the **Multi-Infrastructure Support view (Figure 6)**, external participants appear to send messages to the Gateway first, which then routes messages to the Messaging Hub.

Request to confirm which flow is correct (or under what scenarios each applies), and to provide a **detailed message sequence / flow description**.

CLARIFICATION

Both diagrams represent valid scenarios but apply to different contexts:

- **Conceptual View (Figure 2):**
This illustrates the logical architecture, where participant messages enter the Messaging Hub first. The Hub acts as the central point for participants, including CBA, and its primary function is to exchange (route) messages between participants. The Gateway serves as the Central Bank's interface to the external world, such as the Messaging Hub for domestic payments and SWIFT for cross-border payments. Additionally, the CBA Gateway system acts as an internal message flow orchestrator and integrator, connecting “external” and “internal” systems.
- **Multi-Infrastructure Support View (Figure 6):**
This represents the physical integration scenario for international flows, where external participants (e.g., via SWIFT) send CBPR+ messages to the Gateway (the first entry point is our SWIFT Alliance Entry).



Domestic participants typically send messages through the Messaging Hub, but they can also send domestic HVPS+ messages via SWIFT. The SWIFT network will be used as a backup channel for the internal Messaging Hub network.

- **Message Flow Summary:**

The Messaging Hub logically sits outside the CBA environment, serving as the message exchange layer for domestic payment service participants. The CBA Messaging Gateway, along with its orchestration and formatting components, resides within the CBA infrastructure and acts as the secure entry point for all external interactions.

21. QUESTION FOR CLARIFICATION

Authentication and Authorization

Request to clarify whether the Authentication and Authorization mechanisms should be implemented by the Bidder as part of the proposed solution, or integrated with an existing CBA identity, certificate, or access-management system.

CLARIFICATION

The proposed solution must support robust authentication and authorization mechanisms and will be discussed and finalized during the solutioning phase. However, these mechanisms should be integrated with CBA's existing identity, certificate, and access-management systems rather than implemented as standalone components.

Key expectations:

- Support for integration with enterprise identity providers (e.g., LDAP, Active Directory).
- Ability to leverage CBA-issued certificates for secure communication and mutual authentication.
- Role-based access control and audit logging must be configurable within the solution but aligned with CBA's existing governance framework.

22. QUESTION FOR CLARIFICATION

Given the requirement for a long-term support and co-development partnership (e.g., up to 10 years), request to clarify whether the bidders are expected to submit support and maintenance pricing for the entire 10-year period as part of this RFP, or whether it is acceptable to submit a one-year support and maintenance offer, subject to annual renewal and pricing adjustments based on inflation and other relevant industry factors.



CLARIFICATION

The Bidder shall provide information ensuring cost transparency for system support and maintenance for a minimum period of 10 years. Accordingly, the Bidder is required to submit its financial proposal only in accordance with Appendices 3.1 and 3.2 of the Invitation.

23.QUESTION FOR CLARIFICATION

Acceptance Criteria Definition and Discovery Phase

Request to clarify whether the acceptance criteria for each component (Messaging Hub, Gateway, Orchestration, and Formatting) are expected to be defined and finalized jointly with the awarded Bidder during an initial discovery / inception phase after contract award.

CLARIFICATION

The final acceptance criteria will be jointly defined based on the scope, detailed solution delivery approach and planning, please provide an initial list of acceptance criteria as you may have applied in previous implementations.

According to the Acceptance Criteria section of the RFP, acceptance will occur only when the solution meets all conditions outlined in the RFP, including:

- Validation of all functional and non-functional requirements
- Successful completion of end-to-end integration tests
- Demonstration of disaster recovery failover
- No Critical or High severity defects remaining open
- Approval of all documentation
- Completion and sign-off of User Acceptance Testing
- Achievement of agreed performance benchmarks

24.QUESTION FOR CLARIFICATION

Change Management and Scope Evolution

Request to clarify the change management process applicable after contract signature, including how scope adjustments, new requirements, additional integrations, or regulatory changes that are currently unknown and not explicitly specified in the RFP will be handled in terms of scope, timelines, and pricing? In such cases, would it be possible to extend the existing contract or



agree on a separate Statement of Work (SoW) to formally cover the additional scope and ongoing needs?

CLARIFICATION

Any additional requirement that may arise as needed by the CBA after signing off on the main agreement will be subject to a separate agreement (amendment) between the CBA and the selected bidder(s), in accordance with the applicable regulations.

25.QUESTION FOR CLARIFICATION

According to the RFP, proposals are evaluated and awarded per individual Lot, and bidders may submit proposals for one or both Lots.

Request to submit a single, integrated proposal covering both Lot 1 and Lot 2, with shared architecture, delivery approach, and resource allocation. Request to clarify whether, in such a case, the Central Bank of Armenia may award only one Lot, or whether such an integrated proposal would be awarded jointly for both Lots or not awarded at all.

CLARIFICATION

As stated in point 1.2 of the Invitation, the procurement is conducted in two (2) separate Lots: Lot 1 (Financial Message Exchange System) and Lot 2 (Central Bank Gateway System). Each Lot is subject to an independent procurement procedure, governed by its own Terms of Reference, contractual framework, and evaluation process.

Accordingly, proposals are evaluated and awarded per individual Lot. A single, indivisible proposal covering both Lots jointly will not be accepted or awarded.

The bidder must ensure that each component can be separately assessed, validated, and contracted, regardless of any architectural or implementation synergies between the Lots.

26.QUESTION FOR CLARIFICATION

Request to clarify what sanctions policy the CBA complies with, and whether it is possible for a company to win the tender being allegedly linked to sanctions, if all the technical requirements, such as relevant experience and qualifications of the team, are met.



Request clarification on whether there are strict criteria for the team's work experience in any allegedly sanctioned companies, if the application is submitted by a company that is completely non-sanctioned.

CLARIFICATION

According to the Law of the Republic of Armenia on AML/CTF Armenia implements and enforces international sanctions that are binding under UN Security Council resolutions. Additionally pursuant to the internal policy of the Central Bank of Armenia, the CBA applies a risk-based approach and is committed to complying with sanctions imposed by the U.S. Department of the Treasury and the EU, as well as other applicable sanctions regimes of countries involved in the relevant transaction or business relationship. This approach is aimed at mitigating risks associated with the misuse of the CBA's services for illicit or suspicious activities and ensuring the highest standards of integrity, transparency and compliance with applicable sanctions regulations.

With respect to the professional experience of the proposed team members, Armenian legislation does not establish restrictions or prohibitions on recognizing prior work experience acquired in entities that may be subject to foreign unilateral sanctions regimes, including OFAC sanctions, provided that such experience was obtained lawfully and the current applicant entity is not sanctioned. This however does not apply to the senior management of the sanctioned company, as well as BOs or shareholders. At the same time, in line with the internal policies of CBA, a risk-based approach is applied to mitigate potential sanctions-related risks.

27. QUESTION FOR CLARIFICATION

Request to clarify what criteria will be used to evaluate the team.

CLARIFICATION

The evaluation methodology is presented in Chapter 6 of the Invitation.

28. QUESTION FOR CLARIFICATION

Request to clarify whether there any limitations on the number of CVs submitted by the Bidder?



CLARIFICATION

There are no quantitative limitations.

29. QUESTION FOR CLARIFICATION

Request to clarify what documents will be considered as proof for the following section:

“As evidence, the Bidder must submit the CVs of key personnel (including supporting documentation confirming their qualifications), clearly indicating their relevant work experience and number of years in each role. All team members must have at least working proficiency in English or Armenian (knowledge of Russian is desirable).”

CLARIFICATION

It is indicated in Appendix 6 of the Invitation.

30. QUESTION FOR CLARIFICATION

Request to clarify whether it will be necessary to provide scanned copies of the project participants' passports?

CLARIFICATION

No.

31. QUESTION FOR CLARIFICATION

Request to clarify, for the following section: “Non-Functional requirements - Performance stability, high throughput, low latency, and high availability through clustering, fault tolerance, and disaster recovery.” how the evaluation will be conducted, how the score will be determined, and how to get 10 points.

CLARIFICATION

The evaluation methodology is presented in Chapter 6 of the Invitation.



32.QUESTION FOR CLARIFICATION

According to sub-point 10 of Clause 3.11, the Bidder must provide a draft version of the contract outlining the principal terms, conditions, responsibilities, and other relevant provisions (if available). Request to provide the draft.

CLARIFICATION

The requirement in sub-point 10 of Clause 3.11 refers to the submission of a draft contract by the Bidder, if available.

33.QUESTION FOR CLARIFICATION

Request to provide a draft agreement regarding joint venture (consortium).

CLARIFICATION

The joint venture (consortium) agreement is a document concluded between the Participants; the Purchaser does not provide a draft.

34. QUESTION FOR CLARIFICATION

Request to clarify whether it is necessary to fill in Appendix 2.1 – “Declaration regarding Actual Beneficiaries” – if the Bidder is registered in the Republic of Armenia.

CLARIFICATION

It is established in Clause 3.11 of the Invitation.

35.QUESTION FOR CLARIFICATION

Request to clarify what is the required bid security amount to participate in the tender and from which price should the 2% bid security be calculated.

CLARIFICATION

It is established in Clause 7.1 of the Invitation.



36. QUESTION FOR CLARIFICATION

Request to clarify whether the contracts and documents submitted in Russian will be accepted as evidence of professional Experience.

CLARIFICATION

It is established in Clause 3.6 of the Invitation.

37.QUESTION FOR CLARIFICATION

Request to clarify what documents the bidder must submit as proof of staff qualifications and experience, and whether staff workbooks and passports are required.

CLARIFICATION

The answers of clarifications are provided in questions 29 and 30.

38. QUESTION FOR CLARIFICATION

Request to clarify whether the employee allowed to work remotely from a country other than the Republic of Armenia?

CLARIFICATION

This question is outside the scope of the Invitation.

39. QUESTION FOR CLARIFICATION

Request to clarify on which currency the financial proposal should be submitted, if the Bidder is a resident of the Republic of Armenia.

CLARIFICATION

It is established in Chapter 4 of the Invitation.

40. QUESTION FOR CLARIFICATION

Appendix 3.1 “Cost & Licensing”

As per the requirement:



“The Bidder must provide a clear summary of the hardware, storage, network, and operating system requirements to deploy the solution. The proposal must distinguish between primary and disaster recovery environments and state whether the Bidder offers cloud or on-premises deployment options. If cloud deployment is proposed, it should primarily be positioned for testing, non-critical, or lower-tier environments. Associated costs for each infrastructure model should be outlined clearly, including third-party software licenses if applicable.”

Request to confirm whether, in the mentioned section, the primary expectation is the provision of hardware specifications and infrastructure requirements from the Bidder’s side, rather than the hardware cost breakdown now.

CLARIFICATION

Yes, the understanding is correct. In this section, the primary expectation is that the Bidder provides:

- Comprehensive hardware specifications and infrastructure requirements (including CPU, memory, storage, network, and operating system parameters) for both primary and disaster recovery environments.
- A clear distinction between on-premises and cloud deployment options, with cloud positioned for testing or non-critical environments.
- Associated costs for solution components and any third-party software licenses required for the proposed architecture.

The Bidder is not expected to provide actual cost figures for the physical hardware infrastructure.

41. QUESTION FOR CLARIFICATION

Request to clarify, instead of separate RFP responses, whether the CBA will consider a combined response to the Messaging, Gateway and RTGS RFPs be delivered.

If so, whether the CBA will accept the combined response on 26 February 2026, which is the RTGS RFP response due date.

CLARIFICATION

The clarification regarding the question has been published on the official website of the CBA under the “[Tenders](#)” section.



For full details, please refer to the following link [Clarification Nr. 2](#), specifically the second question and answer.

Proposals must be submitted strictly in accordance with the requirements and submission deadlines specified in the Invitation for each tender procedure. Accordingly, any proposal submissions received after the deadline for submission specified in the relevant RFP will not be accepted or evaluated. On 26 February 2026, only proposals submitted under the RTGS RFP will be considered. Therefore, any submissions related to the Messaging Service RFP sent after the “Deadline for Submission of Proposals” specified in the relevant RFP will not be accepted or evaluated.

42. QUESTION FOR CLARIFICATION

Request to clarify, whether it is expected from the bidder to provide solution hosted outside of the CBA.

CLARIFICATION

As highlighted in the Invitation, the proposed solution shall be hosted on the CBA’s premises.

43. QUESTION FOR CLARIFICATION

Request to provide a list of the API’s that are required Within the document titled CBA-2025-062 Appendix 4 Lot 1: MSAC.FOR.AS.08: Web-based GUI and API Exposure.

CLARIFICATION

The CBA does not prescribe a fixed list of APIs. Each component of the Messaging Services must provide its own dedicated Web-based GUI, and all functions available through that GUI must also be exposed through secure, documented API endpoints. This ensures full functional parity and enables seamless future integration with the Central Bank’s Web Portal.

Accordingly, the required APIs correspond directly to the functional capabilities of each proposed component. These include, but are not limited to:

- message submission, validation, routing status retrieval
- message replay, resubmission, and prioritization (where applicable)
- access to message traceability, lifecycle events, and logs



- user and role management functions
- monitoring, alerting, and dashboard data retrieval
- configuration and operational controls exposed in the GUI
- access to annotations, correspondence, and file attachments

The Bidders are expected to provide a complete list of APIs for each component, demonstrating full coverage of all GUI functions, along with documentation standards, security mechanisms, and extensibility provisions.

The CBA will evaluate the completeness, security, and consistency of the API layer as part of the technical assessment.

44. QUESTION FOR CLARIFICATION

Request to clarification regarding the Payments and Delivery Models provisions of the RFP (clauses 17–18, page 96).

Clause 17 states that Contractors submitting positive audited financial statements, in line with ToR Section 10.4, are eligible for three phased payments.

However, ToR Section 10.4 allows the submission of unaudited financial statements together with other supporting documents to demonstrate financial standing.

Request to clarify whether a bidder that submits unaudited financial statements and fully complies with ToR Section 10.4 would be eligible for the three phased payment model, or only for payment after Go-Live.

CLARIFICATION

Only the Bidders with positive audited financial statements are eligible for the three-phased payment arrangement. In the absence of such statements, the Bidder may submit alternative documentation (interim financial statements, banking references etc.) to demonstrate its financial standing. These materials will be considered as part of the Bidder's overall evaluation; however, they do not confer eligibility for the three-phased payment arrangement.

45. QUESTION FOR CLARIFICATION

In Chapter 6 “**Non-Functional Requirements**” it is stated 60.000 messages per hour.



Request to indicate what the number of transactions per message is?

e.g. Number or % messages with:

- 1 transaction
- 2-10 transactions
- 11-100 transactions
- 101-1001 transactions
- >1000 transactions
- (or overview in Message sizes Mb)

CLARIFICATION

The figure of 60,000 messages per hour represents the required peak message throughput, independent of the number of transactions contained within each message. CBA does not prescribe or publish a formal distribution of transactions per message, as this will vary by message type, participant behavior, and future system evolution. For sizing purposes, Bidders may assume that typical ISO 20022 payment messages in the Armenian market will generally contain between 1 and 100 transactions per message, depending on the message type. This indicative range does not limit the system's required capabilities. The platform must remain fully scalable and capable of processing messages with higher transaction counts or larger payload sizes if needed, and must support ISO 20022 structures, including multi transaction messages (e.g., pacs.008, pacs.004).

46. QUESTION FOR CLARIFICATION

In the “**Operational Capabilities**” section it is stated that:

“The solution must provide the capability for authorized users to manually create and submit messages directly through the Web-based GUI. This functionality must allow users to input message data in structured fields aligned with supported message formats and validate

messages before submission. Users must be able to preview message content, review validation results, and edit entries prior to final submission. The Bidder must describe how the solution supports manual message input, validation, editing, and submission workflows, including access



control, auditability, error handling, and integration with the overall message lifecycle.”

Request to clarify, which users are allowed to create messages (e.g. CBA operators and also bank operators).

Are these messages actual payments? If so, how does the approval from the payer bank (balance check) work? Does it involve additional interfacing for this approval?

CLARIFICATION

As stated in the RFP, the solution must provide the capability for authorized users to manually create and submit messages through the Web based GUI. This includes structured data entry aligned with supported ISO 20022 message formats, validation prior to submission, preview and editing, and full integration with the message lifecycle, audit logs, and access control mechanisms.

This capability applies to both CBA operators and authorized users of participating financial institutions. Each participant institution will be able to manually enter and generate payment messages through the GUI, subject to the role-based access model defined by CBA. This requirement is particularly relevant for the Financial Message Exchange System (Messaging Hub component), where participant banks may need to manually create and submit payment messages in cases such as operational contingencies, low volume payment types, corrections, or scenarios where automated system to system submission is temporarily unavailable. The Messaging Services platform does not perform balance checks or payment authorization. These functions remain the responsibility of the originating financial institution, which must complete all internal validations before submitting the message, whether created manually or through system-to-system integration.

47.QUESTION FOR CLARIFICATION

In the “**Operational Capabilities**” section it is stated that:

“The solution must provide historical reporting with queryable logs, charts, and performance trends for message volumes, error rates, and SLAs. This includes detailed statistics such as counts of received and processed messages, and database intake, with configurable filters and support for archiving, unarchiving, restoring, and extracting logs as needed. The solution must



allow users to control and define the time for retrieving and analysing historical message data, as well as generate and customize their own reports. Bidders must describe metrics coverage, visualization tools, and reporting frequency, retention and archival management features, as well as the ability to analyse resend attempts and archived work logs.”

Request to clarify whether the CBA have any existing archiving solution? So that the platform can integrate and export the data.

CLARIFICATION

The CBA does not have an existing archiving solution that the Messaging Services platform must integrate with. For the purposes of this RFP, each component of the proposed solution must include its own built in archival, retention, restoration, and export capabilities, as described in the requirements.

48. QUESTION FOR CLARIFICATION

In the “**Performance & Reliability**” section it is stated that:

Request to clarify whether the CBA have any internal infrastructure monitoring tools, so that the Bidder can configure to support required functionality.

CLARIFICATION

The CBA does not require integration with any existing internal infrastructure monitoring tools at this stage of the project. For the purposes of this RFP, each Bidder must provide a complete, self-contained monitoring capability within the proposed solution, including real time tracking of system performance (CPU, memory, I/O, network, throughput), configurable thresholds, automated alerts, dashboards, diagnostics, and unified monitoring across all components. However, CBA will require integration with its internal enterprise monitoring environment in later phases. Therefore, the proposed solution must include the capability to integrate with external monitoring tools through standardized, secure export or interface mechanisms (e.g.,

APIs, webhooks, SNMP, or equivalent), without relying on any specific tool today.



49. QUESTION FOR CLARIFICATION

In the “**Performance & Reliability**” section it is stated that:

“The solution must support the upload, processing, and validation of large individual files up to 99MB without performance degradation or data loss. Bidders must provide benchmark results demonstrating consistent throughput and stability when handling files at or near this maximum threshold.”

Request to clarify:

- What kind of files are these?
- What is the frequency?
- What is the expected peak?
- At what event these files do arrive for processing?

CLARIFICATION

The requirement to support upload, processing, and validation of files up to 99MB is a capability requirement, ensuring that the platform can reliably handle large payloads without performance degradation. This requirement does not correspond to a specific predefined file type or operational workflow. Examples being: ISO 20022 XML messages, batch payment files, operational and administrative files exchange, structured files uploaded via the Web GUI for manual submission or reprocessing.

The exact file types will depend on the Bidder’s proposed solution and supported message formats.

There is no fixed frequency requirement. The system must be capable of handling large files whenever they occur, including during peak operational periods. Frequency may vary depending on participant behavior, batch processing practices, and future system evolution.

This is not a volume based peak requirement; it is a per file capability requirement.

The Bidders must demonstrate benchmark results showing stable performance when handling files at or near this size.



50. QUESTION FOR CLARIFICATION

In the “**Resilience & Availability**” section it is stated that:

“Bidders’ solution must commit to a minimum of 98% uptime (average over a 3-month period), supported by formal SLAs that cover monitoring, redundancy, incident response, and documented escalation procedures. Bidders must also outline service credits or penalties for SLA breaches.”

Request to clarify what is the CBA’s infrastructure scalability and availability (active-active).

CLARIFICATION

The CBA will provide infrastructure environment for hosting the Messaging Services platform. However, the detailed infrastructure architecture (including scalability model, redundancy configuration, and active active or active passive deployment patterns) will be defined during the implementation phase in coordination with the selected Bidder.

The CBA does not require Bidders to rely on any predefined infrastructure availability model.

The proposed solution must be capable of operating in high availability configurations, depending on the final infrastructure design agreed during implementation.

The platform must support horizontal and/or vertical scalability to ensure SLA compliance under varying load conditions.

The CBA will ensure that the underlying infrastructure meets the requirements necessary to support the Bidder’s high availability deployment model.

Infrastructure related SLAs will be defined jointly with the selected Bidder during the implementation stage, ensuring alignment between platform level SLAs and infrastructure level capabilities.

CBA will evaluate proposed high availability architecture, redundancy mechanisms, and SLA commitments as part of the technical assessment.



51. QUESTION FOR CLARIFICATION

In the “**Hardware Layer**” section it is stated that:

“The solution must support deployment on enterprise-grade rack-mounted, blade, and hyper-convergent servers. Bidders must specify compatibility, performance benchmarks, and recommended configurations for production-scale workloads.”

Request to provide any environment that would help with integration with the CBA’s systems and define the recommendations.

CLARIFICATION

The CBA will provide the necessary infrastructure environment during the implementation phase, in close coordination with the selected Bidder. The Bidders must propose recommended configurations, performance benchmarks, and deployment requirements based on their solution architecture.

52. QUESTION FOR CLARIFICATION

In the “**Platform Layer**” section it is stated that:

“The solution must support enterprise RDBMS platforms including Microsoft SQL Server, and Oracle. Bidders must describe supported high-availability configurations, backup/recovery mechanisms, and database migration strategies.”

Request to clarify whether any database migration is required and what the size of the database to be migrated is.

CLARIFICATION

For the purposes of this RFP, no database migration is required. The Messaging Services platform to be procured is a new system, and there is no existing database from a previous platform that must be migrated into the Bidder’s solution. The requirement to support enterprise RDBMS platforms, including Microsoft SQL Server and Oracle, ensures that the proposed solution can operate on CBA’s preferred enterprise grade database technologies.



53. QUESTION FOR CLARIFICATION

In the “**Platform Layer**” section it is stated that:

“The solution must provide secure access to the underlying database to support both OLTP (Online Transaction Processing) and OLAP (Online Analytical Processing) capabilities. This must enable real-time monitoring, transaction statistics gathering, and analytical reporting without impacting core transactional performance. Bidders must describe supported access methods, security controls, performance isolation mechanisms, and how analytical workloads are managed alongside transactional operations.”

Request to clarify whether the CBA has any kind of analytical tools that platform can export data. Further clarification is required regarding the management of analytical workloads alongside transactional processes for real-time monitoring and reporting.

CLARIFICATION

The CBA does not require integration with any specific analytical tools at this stage of the project. The requirement for OLTP and OLAP support refers to the internal capabilities of the proposed solution, ensuring that analytical queries, monitoring, and reporting can be performed securely and without impacting core transactional performance.

54. QUESTION FOR CLARIFICATION

In the “**Application Layer**” section it is stated that:

“The solution must provide a non-production environment that mirrors production to validate new message types, formats, and workflows safely. Bidders must describe simulation capabilities, synchronization with production, available tools, and any functional limitations.”

Request to clarify which region the non-production environment is expected to be in.

CLARIFICATION

The CBA does not mandate a specific region or geographic location for the non-production environment at this stage. The non production environment will be deployed within the same overall infrastructure domain as the production environment, following CBA’s internal hosting



policies and security requirements.

The Bidders must be able to deploy a fully functional non production environment that mirrors production in architecture, configuration, and capabilities.

The exact data center, or hosting location will be defined during the implementation phase, once the production deployment model is finalized.

The non production environment will reside within CBA's controlled infrastructure, ensuring compliance with security, data sovereignty, and operational policies.

The Bidders must describe how their solution supports synchronization, simulation, and validation workflows regardless of the final hosting region

55.QUESTION FOR CLARIFICATION

Request to clarify, what is the CBA's preferred SDLC and governance?

CLARIFICATION

The CBA does not mandate a single SDLC methodology for this RFP. The selected Bidder's methodology must be flexible enough to align with CBA's internal governance, quality assurance, and change management processes. CBA applies a hybrid governance model that incorporates elements of both structured (waterfall style) and iterative (agile style) approaches, depending on the project phase and risk profile.

56. QUESTION FOR CLARIFICATION

Request to clarify whether a company that participates in the tender with a cash guarantee of 2% of the bid amount may submit a bank guarantee as the final guarantee equal to 10% of the awarded amount, in the event if it wins the tender.

CLARIFICATION

Yes. If a company participates in the tender by providing the bid security (2%) in the form of cash, it may provide the contract performance security (10%) in the form of a bank guarantee or cash if it is awarded the contract.



These are two different securities with different purpose and validity time.

57. QUESTION FOR CLARIFICATION

Request to clarify, whether a company participates in the tender with a cash guarantee of 2% of the bid amount, it may submit a final cash guarantee of 10% if it wins the tender, paying only the amount in addition to the previously paid cash, i.e., the remaining 8%.

CLARIFICATION

No. The bid security (2%) and the contract performance security (10%) are two separate securities, serving different purposes and having different validity periods.

58. QUESTION FOR CLARIFICATION

Request to clarify whether, if a company wins the tender and submits a final guarantee of 10% of the awarded amount, it may receive a progressive refund of the guarantee paid based on the progress of the submitted project.

CLARIFICATION

No. The invitation does not provide for partial or progressive refunds of the contract performance security based on project progress or milestones.

The final acceptance act will serve as the basis for returning the contract performance security related to the implementation phase.

59. QUESTION FOR CLARIFICATION

Request clarification regarding the General Conditions to be signed, specifically whether, if a company wins the tender, it would be possible to refer to the legislation of the country of the winning Bidder.

CLARIFICATION

No, it will not be possible. The General Conditions to be signed are governed by the laws and regulations specified in the tender documents.



Therefore, the legislation of the winning bidder's country cannot be applied or referred to unless explicitly stated in the tender documentation. The applicable law will be the one designated by the Purchaser in the tender conditions.

CLARIFICATION

Messaging Service RFP package, "CBA-2025-062_Appendix_4_Lot_1" excel file, Messaging Communication sheet, requirement "FMES.FOR.II.03" Message Replay and Resubmission Capability description should be the following:

“The solution must provide a mechanism to replay or resend processed or stored messages, via UI or API to ensure continuity after failover, recovery, or synchronization of test and disaster recovery environments. This functionality must apply to both Gateway-to-Messaging Hub/SWIFT and Gateway-to-CBA internal systems. Replay must preserve original timestamps and processing sequence to ensure message integrity and auditability. Manual resubmission must be restricted to authorized Central Bank users with appropriate access rights and must be fully integrated with queue and storage management features (e.g. received, sent, waitlist, filtered, resending queue). The solution must allow users to view message content and history before resubmission. Bidders must describe how replay and resend functionality is initiated and monitored, define user authorization and control mechanisms, and specify any functional limitations. The Solution must also support a Store-and-Forward (S&F) mechanism to guarantee a reliable queuing and delivery in the event of temporary connectivity or availability issues.”

The Secretary of the Tender Committee of the Central Bank of the Republic of Armenia:

Siran Yeganyan

Purchaser: The Central Bank of the Republic of Armenia