

SECTION A:
REQUIREMENT SPECIFICATIONS

INVITATION TO QUOTE FOR WEALTH INTELLIGENCE PLATFORM FOR DUE
DILIGENCE

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1 INTRODUCTION

- 1.1 Singapore Art Museum (SAM) invites vendors to submit proposal for use of a wealth intelligence platform for due diligence for a period of one (1) year with an option to renew for another one (1) year at Singapore Art Museum as described below and, on the terms, set out in the Request for Proposal as a whole.

2 ITQ OBJECTIVES

- 2.1 SAM is seeking to appoint qualified and experienced Vendor who will be responsible for providing a wealth intelligence platform for due diligence.

3 CONTRACT PERIOD

- 3.1 The contract shall commence from the date of contract signing or account activation, whichever is later.

4 ELIGIBILITIES OF CRITERIA

- 4.1 Vendors must meet ALL the following criteria to be eligible for this ITQ:
- Conformity to the requirements of the quotation submission instructions*
 - No debarment status from Singapore Art Museum *
 - Completeness of documents / information submitted*
 - Proposed quotation price
 - Industry reputation and track record
 - Service Level Capability
- 4.2 Vendors are required to submit all relevant documents or certifications for proof of evidence that the above criteria have been satisfied. Documents must be submitted together with Quotation / Proposals.

***Proposals and quotations that do not meet the above criteria are liable to be disqualified.**

5 SCOPE OF WORK

The proposed platform shall provide comprehensive due diligence and risk screening capabilities for individual and corporate donors, including prospective and existing donors, sponsors, partners, foundations, family offices and other organisations.

The platform should include the following functionalities:

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- **Compliance and Risk Screening**
 - Screening against sanctions lists, politically exposed persons (PEP) databases, watchlists, and other publicly available risk indicators.
 - Identification of potential reputational, regulatory, and compliance concerns associated with individuals and organisations.
 - Audit trails to record user activities and search history, including searches that return no results (nil returns), to provide evidence that due diligence and screening checks have been conducted even where no matching records are identified.
 - Ability to export due diligence reports, screening results and supporting documents in commonly used file formats (e.g. PDF for record-keeping and governance purposes).
- **Wealth Intelligence**
 - Estimated net worth and wealth range indicators
 - Identification of sources of wealth, including business ownership, executive positions, investments, and inherited wealth.
 - Visibility of private and public company holdings, beneficial ownerships and corporate affiliations, where available.

Desirable features (if applicable)

- **Philanthropic History**
 - Historical charitable giving records and philanthropic activities.
 - Identification of causes, institutions, and sectors supported by prospective donors.
 - Insights into philanthropic interests and giving patterns.
- **Relationship and Network Mapping**
 - Identification of family, business, and professional affiliations.
 - Visibility of linked companies, family offices, foundations, and associated entities.
- **Prospect Discovery**
 - Prospect discovery tools to identify individuals and organisations aligned with SAM's fundraising priorities.
 - Search and filtering capabilities based on wealth indicators, geography, industry, and philanthropic interests etc.

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- **Data Management and Integration**

- Ability to export data for use in SAM's CRM and fundraising systems.
- Compliance with applicable data protection and privacy requirements.

The platform will be used by the Partnerships & Patronage team to support donor prospecting, cultivation, stewardship, and gift acceptance reviews, and to provide Senior Management and the Board with relevant information for decision-making regarding significant donations and strategic partnerships.

6. REQUIREMENTS FOR VENDORS

6.1 Vendors shall submit the following documents:

- i) Itemised quotation
- ii) Relevant track record and industry reputation documents
- iii) Sample profiles of the following:
 - One (1) international high net worth individual
 - One (1) local high net worth individual
 - One (1) private corporation based in Singapore
 - One (1) of a private corporation based internationally

iv) Video summary, screen shots or user guide of the platform features and navigation.

7. DELIVERY SCHEDULE/ DELIVERABLES

7.1 The Appointed Vendors shall deliver the proposed solution and complete account setup within ten (10) working days from SAM's written confirmation of the award and/or receipt of the payment.

7.2 Upon receipt of payment, the Appointed Vendor shall activate the subscribed account(s) and provide all necessary login credentials and user access to SAM.

7.3 The Appointed Vendor shall ensure that the platform is fully operational upon activation and provide:

- a) Initial system configuration and account setup, where applicable;
- b) User administration and access configuration;
- c) A user guide or online documentation; and
- d) Basic onboarding / product demonstration for users

8. FEES, PRICE AND PAYMENT SCHEDULE

8.1 Vendors shall provide a formal quotation on company letterhead.

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- 8.2 Vendors shall propose the payment schedule, subject to SAM's adjustments, acceptance, and confirmation upon appointment.
- 8.3 Vendors shall note that payments are subjected to the credit term of 30-days, with payment to be made at the end of the month for invoices received by SAM by the 1st of the month. If invoices are received after the 1st of the month, payment shall be made at the end of the following month.
- 8.4 SAM reserves the right to withhold payment in the event of non-conformance to the specifications.
- 8.5 Please indicate in your Proposal if you are / are not a taxable person / organisation under the Goods and Services Act and provide proof of GST registration.
- 8.6 All Offer Price set out in the Proposal Offer shall have a minimum validity period of 3 months, starting from the Closing Date of this ITQ.
- 8.7 The vendor shall notify SAM of the contract renewal.

9. STATEMENT OF COMPLIANCE

- 9.1 SAM assumes that Vendors comply to all requirements, including the terms as stated in Conditions of Contract provided as part of the ITQ documents.
- 9.2 Vendors shall in writing, indicate in their proposal any non-compliance to any Requirements Specification or terms stated in the Conditions of Contract.

10. OTHERS

- 10.1 SAM does not bind itself to accept the lowest of any offer and reserves the right to accept the offer in whole or part.