

# INVITATION TO APPLY

## DEVELOPMENT OF A BLOCKCHAIN TECHNOLOGY BASED SHARED KNOW-YOUR-CUSTOMER (KYC) PROOF OF CONCEPT (POC)

The increasing demand for digitalised financial services has created an opportunity for Sri Lanka to evaluate the possibility of adopting Blockchain Technology to further advance Sri Lanka's financial sector.

The Central Bank of Sri Lanka (CBSL) together with experts in Sri Lanka's Financial and Information Technology (IT) industries, is assessing the possibility of applying Blockchain Technology to streamline Know-Your-Customer (KYC) processes at financial institutions. It is expected that this would facilitate several potential use-cases that will increase efficiencies in the financial sector. It is also expected that it would help increase financial inclusion in Sri Lanka.

To pave the way for Blockchain-based financial service solutions in Sri Lanka, CBSL has decided to develop a Proof-of-Concept of a Shared KYC Facility and invites all eligible software development companies to apply to develop a POC of the Blockchain-based Shared KYC facility and join this National project.

PLEASE NOTE that the entire Blockchain Technology initiative has been a voluntary effort of Sri Lanka's financial sector and IT industry as it is a project of national importance. Therefore, this POC development would also be on a voluntary basis.

### BENEFITS OF JOINING THE BLOCKCHAIN SHARED KYC POC DEVELOPMENT:

The selected software development company will be:

- Duly recognized by CBSL for its contribution towards this national project.
- Given the opportunity to demonstrate its expertise in Blockchain Technology applications to key financial service sector stakeholders.
- Collaborating with the CBSL and prominent financial institutions in the country in applying Blockchain Technology to develop a Shared KYC POC following regulatory and international standards.

### ELIGIBILITY CRITERIA

Limited Liability companies, which have completed a minimum of 2 years of operations, and are able to meet the following criteria are eligible to apply. If Applicants wish to collaborate with other companies, a joint application may be submitted.

- Demonstrate experience in developing Blockchain Technology-based solutions.
- Have a proven track record of successfully developing and launching mobile applications.
- Have enterprise software development experience of a minimum of 2 years.
- Follow software development standards e.g. , CMMI\*, OWASP\*.

\*CMMI : Capability Maturity Model Integration, OWASP. Open Web Application Security Project,

### HOW TO APPLY

- Details of the application process and additional information are provided at : [www.cbsl.gov.lk/en/public-notice](http://www.cbsl.gov.lk/en/public-notice)
- Deadline for application submission is 1500 hrs Sri Lanka time, 31 December 2019.
- Shortlisted applicants will be notified within 15 working days of application closing date.

Please Note: CBSL reserves the right to reject any and all applications without assigning any reason thereto. CBSL's decision will be final in this regard.

### QUERIES AND CLARIFICATIONS

For any queries or clarifications please contact the Payments and Settlements Department on

☎ +94112477542; +94112477642,

@ [blockchain@cbsl.lk](mailto:blockchain@cbsl.lk)

CBSL reserves the discretion to respond to any queries. Responses to queries may be anonymised and published at [www.cbsl.gov.lk/en/public-notice](http://www.cbsl.gov.lk/en/public-notice) for the benefit of other applicants

**PROMOTING SAFER, FASTER DIGITAL PAYMENTS**  
**PAYMENTS & SETTLEMENTS DEPARTMENT**  
**CENTRAL BANK OF SRI LANKA**

✉ No. 30, Janadhipathi Mawatha, Colombo 01. ☎ 0112477642



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CENTRAL BANK OF SRI LANKA

**Development of a Blockchain Technology Based  
Shared Know-Your-Customer (KYC) Proof of Concept (POC)**

**DETAILS OF THE APPLICATION PROCESS AND ADDITIONAL INFORMATION**

**1. General Requirements**

The applicants should clearly present required information in support of credentials/ track records of software development for evaluation.

1.1. Applications must be complete with all necessary information, in the required format provided in section 6, before submission.

**2. Application Process**

2.1. The applicants are required to:

- Submit 2 hard copies of their applications together with any supporting documents;
  - o Duly signed by authorized signatory / signatories of the company
  - o Delivered to Central Bank of Sri Lanka, 30, Janadhipathi Mawatha, Colombo 01, by hand or courier under sealed covers.
  - o Labeled “Application for the Development of a Blockchain Technology based Shared KYC POC” on the top left corner of the envelope. The envelope should be addressed to:

Director  
Payments and Settlements Department  
Central Bank of Sri Lanka,  
30, Janadhipathi Mawatha,  
Colombo 01.
  - o The full name and address of the applicant should be shown at the bottom left corner of the envelope.
- Email the completed Application (template given in section 6) in MS Word format to [blockchain@cbsl.lk](mailto:blockchain@cbsl.lk) with the subject as: “Application for the Development of a Blockchain Technology based Shared KYC POC” in addition to submitting hard copies.
- Applications will only be accepted until 1500hrs on 31 December 2019.
- No time extensions will be granted for the submission of applications.

### **3. Terms and Conditions for Selection and POC development:**

- 3.1. Applicants will be shortlisted by a review committee.
- 3.2. Shortlisted applicants will be invited for a pre-selection meeting at the Central Bank of Sri Lanka (CBSL). Shortlisted applicants may be required to sign a non-disclosure agreement (NDA) for participating in the pre-selection meeting.
- 3.3. Upon the final selection, the high-level design for the Shared KYC will be shared with the selected party, subsequent to the signing of a service agreement and a NDA.
- 3.4. CBSL has full Intellectual Property (IP) Rights of the Shared KYC Design and any subsequent changes to the design will also form a part of the Shared KYC design with IP rights belonging to CBSL. CBSL will retain the right to the POC design indefinitely.
- 3.5. The development of the POC is required to be carried out by the selected party on a voluntary basis without any payment from CBSL.
- 3.6. The selected party is required to develop the POC using their own resources and time schedule while meeting the time targets set by CBSL.
- 3.7. The POC will be deployed and tested at CBSL premises or at a location specified by CBSL.
- 3.8. The POC will be tested by experts selected by CBSL. POC developers are expected to be available during the testing stage to incorporate any changes to the design that may be deemed necessary to improve its functionality and utility.
- 3.9. The selected party is required to share the experiences and lessons learnt during the POC with CBSL.
- 3.10. Upon the completion of the POC, the selected party is required to submit a report to the Director, Payments and Settlements, CBSL. This report would be submitted to National Payment Council and subsequently forwarded to the Monetary Board of Sri Lanka for its consideration.
- 3.11. The selected party will be duly recognized by CBSL for its contribution as well as receive a letter of recognition from the CBSL upon the completion of this national project.
- 3.12. The party selected to implement the POC will not be prejudiced from applying for any subsequent commercial development of a Shared KYC facility that may take place nor would the company obtain any preference due to their engagement in this POC development.

#### 4. Facilities Provided by CBSL

4.1. CBSL will provide hardware, and software required for deploying and testing the Shared KYC POC.

#### 5. Project Timeline

5.1. Overall project is required to be completed in six (6) months from the date of awarding the project.

5.1.1. A maximum of four months will be available for development, testing and deployment of the POC.

5.1.2. One month shall be allocated for User Acceptance Testing (UAT) of the POC.

5.1.3. The final report should be submitted within two weeks of UAT completion.

5.2. Progress of the project will be reviewed by CBSL on a monthly basis.

#### 6. Application Template

	<b>“Application for the Development of a Blockchain Technology based Shared Know-Your-Customer Proof-of-Concept”</b>	
1.	<b>Name of Company</b>	
2.	<b>Date of incorporation</b>	
3.	<b>Company contact details (please include a Contact Person with Designation and the Mobile Number)</b>	<b>Address:</b> <b>Telephone nos:</b> <b>Email:</b> <b>Website:</b>
4.	<b>Names of Directors and CEO</b>	
5.	<b>No. of permanent staff employed with the company for over 6 months</b>	
6.	<b>Blockchain experience (please include project names, dates, client, reference website etc.).</b>	

7.	Mobile application experience (please include project names, dates, client, reference website etc.).			
8.	Enterprise software development experience (please include project names, dates, client, reference website etc.).			
9.	<b>Commitment of the Applicant:</b>  a) Proposed composition of the project team, and  b) Experience of the project team.			
10.	Any other information			
11.	<b>Signatures of a minimum of 2 authorised directors of the company:</b>  We hereby confirm that the information submitted above is true and correct to the best of our knowledge.  <table data-bbox="363 1073 1143 1272" style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <b>1. Signature:</b>  Name:  Designation:  Date: </td> <td style="width: 50%; vertical-align: top;"> <b>2. Signature:</b>  Name:  Designation:  Date: </td> </tr> </table>		<b>1. Signature:</b> Name: Designation: Date:	<b>2. Signature:</b> Name: Designation: Date:
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