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China: local business partner RFP



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# Introduction

The following selection criteria aim to identify a qualified and capable firm to serve as the CFA Program’s partner in Mainland China pursuant to the requirement under relevant local PRC law. The selected firm must demonstrate expertise, reliability, and the ability to meet the relevant regulatory requirements while supporting the operational needs of the CFA Program.

**Overview of Project**

In order to comply with the requirements prescribed in the Circular on Enhancing the Administration for Introducing the Foreign Occupational Qualification Certificate issued by Ministry of Human Resources and Social Security 人力资源和社会保障部 (MOHRSS) on November 5, 1998, and the (Pilot) Implementing Rules for the Registration and Administration for the Foreign Occupational Qualification Certificate issued by Occupational Skills and Testing Authority 职业技能鉴定中心 (OSTA) on January 14, 2004 (collectively, the “FOQC Regulations”, CFA Institute seeks to engage with a firm to serve as the CFA Program’s lPRC partner, or “"PRC cooperation entity", to provide services mandated by the FOQC Regulations, including but not limited to: 1) data submissions (including, among others, uploading data on registered and tested candidates to OSTA’s software platform) with respect to the CFA Program in the PRC, 2) meet semi-annual and annual filing and reporting requirements with respect to the CFA Program, and 3) channel communications between CFA Institute and MOHRSS and OSTA with respect to the CFA Program, and 4）inprovide CFA Institute with timely and accurate notification on any new regulatory requirements or instructions from MOHRSS / OSTA.

**Data Submission**

CFA Institute is required to submit two reports through the OSTA portal after each CFA Program testing window (which currently take place in February, May, August, and November each year). The first report is a list of all candidates registered to take the CFA exams in Mainland China during that testing window along with relevant candidate data. The second report is a list of all candidates who tested in Mainland China and received a result (pass or fail) on the CFA exam for that testing window along with relevant data. The second report must be a subset of the first report. CFA Institute will also prepare an annual Charterholder report. This report is a list of all candidates who became charterholder over the past year.

CFA Institute staff will prepare the reports based on registration and testing data. FIRM shall review the reports to confirm data fields contain appropriate information (ex. name, date of birth, and address), flag any anomalies, and upload the final reports to the OSTA portal. Finally, FIRM must hand-deliver a hard copy of each final report to the designated OSTA office.

**Reporting**

FIRM shall assist CFA Institute with preparing and submitting the requisite semi-annual and annual reporting documents with respect to the operations of the CFA Program in Mainland China during the relevant period. These reports are typically submitted to OSTA in January and July of each year. Additional ad hoc reports may be necessary to apprise OSTA of significant policy, process or pricing changes that were not confirmed at the time of the semi-annual and annual reports. FIRM shall also provide timely follow-up on OSTA’s directives regarding such reporting on an ongoing basis. FIRM shall collaborate with and assist CFA Institute to develop technological, operational and other solutions to comply with OSTA requirements.

**Communications with OSTA**

FIRM will act as the primary liaison with respect to the CFA Program between CFA Institute and OSTA . This includes but is not limited to: building effective communications channels with OSTA , provide CFA Institute with government relations support, providing CFA Institute with timely and accurate notification of any instructions, directives, new rules or requirements from OSTA, advocating for operations of the CFA Program, and communicating and supporting CFA Institute’s decisions on the resolution of candidate complaints as instructed by CFA Institute or as otherwise ￼,

**Questions to be answered by FIRM.**

Experience and Team

1. Please state the nature of FIRM’s primary business. Is FIRM a registered entity in China? List the FIRM’s relevant experience in professional credentialing in China.

1. List the types of clients FIRM has worked with/currently work with.
2. How many clients does FIRM have which work with any government agencies in the area of collaborative projects or initiatives, regulatory reports, data management and submission? List your key clients.
3. If FIRM has worked with MOHRSS/OSTA, please provide more details of your experience?
4. Name the relationships you have with relevant governmental figures. Describe steps FIRM actively takes to maintain your relationship with these government figures.
5. What is FIRM’s success rate in receiving positive responses from governmental agencies?
6. Have you had any adverse reports or legal actions from any other Chinese regulatory agency? If so, please provide a list of steps taken to rectify the situation and provide a summary of the outcome.
7. What kinds of experiences has the FIRM had in regard to working for OSTA/MOHRSS or any government agencies in the area of professional designation and/or professional learning?
8. How many personnel does FIRM currently employ?
9. Provide a summary of the personnel to be assigned to our project. Please include names, job titles, and relevant experience. List any previous governmental positions held and duration.
10. Does FIRM have any external advisors who can support government relations effort with OSTA/MOHRSS? If so, please state his/her current position and previous experiences.
11. How would FIRM work with government regulator and CFA Institute to identify and implement changes to government regulations?
12. Please provide your Standard Service Level Agreements (SLAs) FIRM will meet as part of this Project.
13. Describe a time when FIRM failed to meet client’s expectations. What steps were taken to support the client?
14. What does FIRM’s ongoing communication cadence with organizations like CFA Institute look like? Describe the escalation process and key points of contact.
15. Provide a list of FIRM’s top 5 competitors.

Internal Controls

1. Provide a summary of FIRM’s process to maintain data security. Include both preventative and reactionary measures.
2. Outline in detail who will have access to the data.
3. Describe steps the FIRM would take in the event of a data breach for which it is the responsible party.
4. Summarize FIRM’s data destruction policy. When is information destroyed. What does that process look like?

Data Handling and Submission

1. Has FIRM ever missed a reporting deadline? What steps did FIRM take with government officials and client to remedy the issue? Was it successful? Describe the outcome.
2. Describe how the FIRM will ensure its reports and services are compliant with latest governmental regulations.
3. Has the FIRM’s ever conducted audits on the security of personal data?

1. Whether the FIRM was required by regulators to report to individuals and regulators in the event of a cybersecurity or data security incident? If yes, please specify the reporting requirements imposed by the regulator.

1. Describe the security measures the FIRM adopts for protecting data such as role-based access control, restriction of bulk data export function, data encryption, data isolation, attack prevention tools, etc. Are there any restrictions on FIRM’s employees performing data downloads or exports? Please describe the specific such restrictions and how such operations are monitored.

1. Has the FIRM received any other certifications in cyber security and data compliance, such as ISO/IEC 27001 or ISO/IEC 27701?

1. Does the FIRM retain logs related to the monitoring of network operation and the cybersecurity incidents for no less than six months?

1. Describe the user access management policy, audit mechanism and audit frequency, abnormal behaviour identification and blocking mechanism set in the information systems.
2. Is (or was) the FIRM subject to any criminal investigations, civil proceedings or administrative enforcement and investigations for violating cybersecurity laws of China and the subordinated regulations and/or infringing individuals’ right to personal data?
3. Describe a standard reporting procedure when communicating with government regulators. Please include communication plan, average response time, etc.

PRICING

1. Provide FIRM’s granular pricing structure proposal (i.e. price per candidate, fixed cost per event, etc.) inclusive of all fees.

SELECTION CRITERIA

## 1. Regulatory Compliance Expertise

* Demonstrated understanding of the requirements of OSTA/MOHRSS, including data submission, reporting, and liaison responsibilities.
* Track record of ensuring compliance with PRC regulatory frameworks, particularly in the education, testing, or credentialing sectors.

## 2. Data Management and Reporting Capabilities

* Experience in preparing, reviewing, and submitting accurate data reports to regulatory authorities.
* Familiarity with data verification processes to identify anomalies (e.g., discrepancies in name, date of birth, and address).
* Ability to manage both electronic submissions through platforms like OSTA’s portal and physical delivery of hard copy reports.

## 3. Reporting and Documentation Skills

* Experience in drafting and submitting semi-annual and annual reports to regulatory bodies in compliance with strict timelines.
* Capability to collaborate effectively with clients to develop solutions that meet regulatory standards.

## 4. Liaison and Advocacy Experience

* Demonstrated ability to act as a primary liaison between an MNC and PRC regulatory authorities, including effective government relationship-building.
* Proficiency in receiving and interpreting directives and supporting clients’ decisions in front of regulatory bodies.

## 5. Team Qualifications

* Details of the proposed team, including individual qualifications, experience, and specific roles in fulfilling the requirements of the proposal.
* Evidence of a strong organizational structure and capability of addressing diverse regulatory and operational challenges.

## 6. Professional Experience

* Previous projects or partnerships demonstrating the firm’s capability to deliver similar services effectively.
* References from clients or regulatory bodies that can attest to the firm’s performance and reliability.

## 7. Operational Approach

* Clear methodology for fulfilling data submission, reporting, and liaison responsibilities outlined in the RFP.
* Well-defined processes for communication, quality assurance, and problem-resolution with CFA Institute and OSTA.

## 8. Cost Proposal

* Comprehensive breakdown of costs associated with the services to be provided.
* Reasonable and competitive pricing aligned with the scope of work and expected deliverables.

# Conclusion

The selected firm must demonstrate a thorough understanding of the requirements and an ability to deliver high-quality services in a timely and compliant manner. The evaluation will consider the firm’s expertise, experience, and operational approach to ensure the successful partnership with CFA Institute.