

PUBLIC DOCUMENT

INVITATION TO QUOTE

Project Name:

ITQ.CE.2026.01

IBF WSG Video Production

2026



The Institute of Banking & Finance

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1. INTRODUCTION

1.1 The Institute of Banking and Finance (“IBF”) is issuing this Invitation to Quote (“ITQ”) to identify suitable entity(ies) (hereinafter referred to as the “Vendor”) to submit quotations for production of promotion videos for workforce transformation, upskilling, reskilling in AI/GenAI.

2. BACKGROUND

2.1 The Institute of Banking and Finance Singapore (IBF) was established in 1974 as a not-for-profit industry association to foster and develop the professional competencies of the financial industry. IBF represents the interests of close to 250-member financial institutions including banks, insurance companies, securities brokerages, and asset management firms. In partnership with the financial industry, government agencies, training providers and the trade unions, IBF is committed to equip practitioners with capabilities to support the growth of Singapore’s financial industry.

2.2 IBF is the national accreditation and certification agency for financial industry competency in Singapore under the Skills Framework for Financial Services, which were developed in partnership with the industry. Individuals who complete the IBF-accredited skills training programmes and meet the relevant criteria may apply for IBF Certification.

2.3 Since 2018, IBF is the appointed programme manager for the administration of career conversion programmes for the financial industry supported by Workforce Singapore. As programme manager, IBF will partner financial institutions to re-skill employees for expanded roles and opportunities in growth areas.

2.4 IBF also provides personalised career advisory to Singapore Citizens and Singapore Permanent Residents exploring a new role in, or career switch into the financial industry, under IBF Careers Connect. Since mid-October 2020, IBF has been appointed by the National Jobs Council as the Jobs Development Partner for the financial industry.

3. OBJECTIVE

3.1 To create awareness on workforce transformation in the financial sector, IBF and Workforce Singapore (WSG) would like to produce a video featuring three (3) to four (4) success stories on upskilling, reskilling, and workforce transformation. Filmed at separate locations, using a combination of on-location interviews and observational or B-roll footage to support the overall narrative, these profile stories will be presented as a cohesive narrative showing how industry players are equipping their workforce with new skillsets alongside the adoption of Artificial Intelligence (AI) and Generative AI (GenAI), and how IBF and WSG support these efforts. The video will focus on workforce transformation and AI- and GenAI-related upskilling and reskilling, highlighting industry perspectives and real-world applications.

4. PROJECT SPECIFICATIONS AND REQUIREMENTS

4.1 IBF seeks to engage a professional video production company to storyboard, film, edit, and produce high-quality video for digital, event and social media use.

4.2 The deliverables for this project include:

- One (1) video, of not more than three (3) minutes, featuring three (3) to four (4) profiles (final number to be confirmed by IBF). The video should have on-screen captions and subtitles as well as background music and audio backtrack
- Creative Visual storytelling focusing on workforce transformation, upskilling and reskilling in AI and Generative AI (GenAI), using kinetic typography and other supporting visual elements, where appropriate, including animations and motion graphics (mographs) inserted between live-action scenes to enhance clarity, pacing and audience engagement.
- On-site filming at the profiles' respective workplaces, at up to four (4) locations, including interviews and relevant B-roll footage. All raw footage captured during production (including interviews and B-roll) shall be provided to IBF in a suitable format for future edits and social media cut-downs.

4.3 Technical requirements of the video include:

- high-resolution quality, suitable for projection and playback on desktop, laptop and mobile devices, delivered in 4K resolution, landscape format (16:9)
- Consistent lighting, cooler grading and visual treatment, with sharp visuals and clear, broadcast-quality audio
- Appropriate and professional use of visual effects, sound design and background music, captions and subtitles aligned with the overall creative direction and messaging
-

4.4 Vendor to provide:

- Project management and scheduling to ensure video is completed and delivered as per para 5
- All filming equipment (including lighting, sound, camera, tele-prompter, power cables)
- Customised opening/closing credits, transitions, lower thirds, animations
- At least two design and music options for IBF's selection
- Voice talent for narration, where required, including recording and integration into the final edit.
- Collaborative scripting and storyboarding with IBF
- Editable final project files (compatible with Premiere Pro & Final Cut) and all raw assets (footages including interviews and B-rolls, music, VO recordings) to be submitted via hard-disk
- Minimum of 5 rounds of edits to accommodate approvals from IBF, WSG and profiles
- Coordination and collection of signed NDAs and talent release forms for profiles

5. PROJECT DELIVERABLES & SCHEDULE

5.1 The vendor shall deliver the following based on the timelines below unless otherwise instructed by IBF

Date	Item
29 January 2026	Submission of quotation and concepts
5 February 2026	Appointment of vendor
February - March 2026	Filming & editing, clearance with IBF and Profiles
11 March 2026	Billing/invoice
30 March 2026	Final videos submitted to IBF

6. EVALUATION CRITERIA

6.1 The following are the criteria used for the evaluation of all proposals received by IBF for this ITQ and its weightage (%):

S/N	Evaluation Criteria	Weightage
1	Relevant experience and expertise of Service Provider a) Track record of service provider in delivery of similar interview videos. b) Expertise and experience of proposed project team	20%
2	Quality and Comprehensiveness of proposal Quality and comprehensiveness of proposal to meet objectives, to cover the full scope of the project and deliver final outcomes as stated in paras 4 and 5 above.	25%
3	Price Price proposed that meets all requirements as specified in this ITQ	25%
4	Ability to meet timeline Ability of project timeline to meet production dateline of 30 March 2026	30%

6.2 Vendors are also requested to submit up to 3 samples of videos it has produced of similar nature and design, for reference. If IBF seeks clarification upon any aspect of the quotation, the Vendor shall provide full and comprehensive responses within three (3) days of notification.

7. SUBMISSION DETAILS

7.1 All Vendors are required to complete the attached form “Quotation – ITQ.CE.2026.02” found in Annex A, with the completion of the Functional Specifications detailed in Part II: Details of Proposed Project.”

7.2 All Vendors are required to provide one (1) soft copy (PDF format) of the quotation to IBF no later than 29 January 2026, 5pm, Singapore time. All proposals must be clearly titled with “Quotation for IBF WSG Video 2026” and addressed to:

The Institute of Banking & Finance
Email: procurement@ibf.org.sg

7.3 The IBF reserves the right not to accept late submissions. IBF also reserves the right to cancel, or modify in any form, this ITQ for any reason, without any liability to IBF. All proposals submitted will remain confidential.

8. CONFIDENTIALITY

8.1 The Vendor shall ensure the absolute confidentiality of the data and information provided by IBF or any other organisation identified by IBF for this project and shall not, under any circumstances, release or communicate through any means, in whole or in part, any information to any third parties. All

correspondence and communication with all external parties, pertaining to matters relating to this project, shall be made only through IBF.

8.2 The Vendor shall submit, together with their proposals, an undertaking to safeguard the confidentiality of all information revealed to them.

8.3 Upon completion of the project and with written consent from IBF, the vendor shall dispose of all personal data (including photos, images, visual and audio recordings) within a reasonable period agreed upon with IBF. The vendor shall also submit it in writing to IBF once it has disposed of all collected personal data.

9. INDEMNITY AGAINST A THIRD PARTY

9.1 The Vendor shall indemnify and hold harmless IBF and its partners and employees from and against any foreseeable loss, expense, damage or liabilities (or actions that may be asserted by any third party) that may result from any third party, claims arising out of or in connection with the project and will reimburse IBF for all costs and expenses (including legal fees) reasonably incurred by IBF in connection with any such action or claim.

10. NOTIFICATION OF UNSUCCESSFUL BID

10.1 Notification will not be sent by IBF to unsuccessful Vendors.

11. ENQUIRIES

11.1 All enquiries pertaining to this ITQ may be directed to nicholas@ibf.org.sg and procurement@ibf.org.sg



ANNEX A – QUOTATION

IBF WSG Video 2026
(“ITQ.CE.2026.01”)

Name of Corporate Entity:

For Internal (IBF) Use only

Date Received:

Officer-in-charge:

USEFUL NOTES

(A) Submission of Proposal

To assist us in reviewing your quotation in the shortest time possible, please provide the requested information completely and accurately. If the space provided is insufficient, a separate sheet may be used. Where information is not yet available or not applicable, please indicate accordingly.

You are advised to contact us should you have any difficulties in completing the form or if you need any further information.

One (1) soft copy (PDF format) of the proposal shall be emailed to procurement@ibf.org.sg **no later than 29 January 2026, 5pm**, Singapore time. All proposals must be clearly marked as "Proposal – ITQ.CE.2026.01"

(B) Structure of the Proposal

The complete proposal consists of:

Annex A:

Part I – Company Data and Project Team Details

Part II – Details of Proposed Project

Part III – Project Costs & Fees

Part VI – Non-disclosure and Undertaking (Third Parties)

(C) IBF reserves the right to conduct interviews and on-site visits during the review of the quotation

(D) The Company in submitting this quotation undertakes not to divulge or communicate to any person or party any confidential information, including but not limited to any documents that may be forwarded from IBF to you subsequently, without having first obtained the written consent of IBF.

PART I – COMPANY DATA AND PROJECT TEAM DETAILS

1. GENERAL

- (a) Company Name: _____
- (b) Mailing Address: _____

2. COMPANY EXPERTISE

Please provide background information on the company and how it is suited to meet the scope of work and deliverables of this project. To also include three past projects that are like the video required IN this project.

3. CLIENTELE LIST

Please provide a list of your company's key clients, including those in the financial industry and government sector.

4. PROJECT TEAM DETAILS

Please provide a list of the project team members with their biographies, and details of their expertise and experience which are relevant to this project. This should include their current roles and responsibilities as the company.

PART II – DETAILS OF PROPOSED PROJECT

5. Functional Specifications (columns B or C must be filled for each item)

S/N No.	Specifications	(A) Ability to Deliver (Yes / No)	(B) If yes, please provide brief description and state any other relevant details	(C) If no, please state reasons and proposed variations or alternatives
1.	IBF WSG GenAI Profile Video			
1.1	<p>Conceptualisation Propose an overall creative concept, treatment and visual styling for the video. Vendor shall work collaboratively with IBF on scripting and storyboarding to ensure alignment with objectives and messaging on workforce transformation and AI/GenAI after being appointed.</p>			
1.2	<p>Filming</p> <ul style="list-style-type: none"> i. Vendor to provide of three (3) to four (4) profiles (final number to be confirmed by IBF) who will share insights on workforce transformation, upskilling and reskilling in AI and Generative AI (GenAI). ii. Filming will be done at the profiles' workplaces, at up to four (4) locations, including interviews and B-roll footage. 			

1.3	<p>Video Specifications</p> <ul style="list-style-type: none"> i. Final video duration must not be more than three (3) minutes. ii. Produced in 4K resolution, landscape format (16:9), suitable for desktop, laptop and mobile playback. iii. Consistent lighting, colour grading, sharp visuals and broadcast-quality audio. iv. Professional use of visual effects, animations, motion graphics (mographs), kinetic typography, sound design, background music, captions and subtitles. v. Incorporation of creative visual storytelling to enhance clarity, pacing and engagement. vi. Professional Voice talent for narration, where required, including recording and integration into the final edit. vii. All raw footage (interviews and B-roll) to be provided for future edits and social media cut-downs. 			
1.4	<p>Video Usage</p> <p>Video will be used as a communication asset for IBF and Workforce Singapore (WSG) and should be delivered in a format that will allow it to be used across various social media platforms</p>			

5	Deliverables
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5.1	<p>Project Management Vendor to provide support via project management (including scheduling after IBF does introduction)</p>			
5.2	<p>Equipment All filming equipment (including lighting, sound, camera, tele-prompter, power cables)</p>			
5.3	<p>Video Design, Graphic and Audio Assets Appointed vendor to:</p> <ul style="list-style-type: none"> i. Develop customised opening and closing credits, lower thirds, transitions, graphic animations and motion graphics to ensure visual consistency across all videos. ii. Source and recommend suitable voice-over (VO) talent, with a shortlist of options provided to IBF for selection. iii. Provide at least two (2) design options for the video for IBF's consideration. iv. Provide background music for all the video, with at least two (2) music options per video for IBF's selection. Each video shall feature distinct music for differentiation. v. Undertake scripting and storyboarding in collaboration with IBF. vi. Coordinate and ensure the collection of signed Non-Disclosure Agreements (NDAs) and talent release forms, to be returned to IBF. 			

5.4	<p>Project Handover</p> <ul style="list-style-type: none"> i. Editable final project files (compatible with Premiere Pro & Final Cut) and all raw assets (footage, interviews, B-rolls, music, VO) to be submitted via hard-disk. ii. IBF should be able to repurpose the video to shorter clips for social media if required. 			
5.5	<p>Editing Flexibility</p> <ul style="list-style-type: none"> i. Vendor must be prepared to take in a minimal of 5 rounds edits from IBF, WSG and profiles, with an option to increase. The video will need to be cleared with all respective profiles. 			

PART III – PROJECT COSTS & FEE

Please provide information on the detailed applicable fees and any other applicable costs and payment schedule expected for the completion of this project.

Project Fee Quotation Template

Functional Specifications	Fee Quote in S\$
IBF WSG Video 1. Conceptualisation of Video 2. Collaborative Scripting and Planning with IBF and WSG 3. Filming 4. Voice Talent 5. Editing/Animation/Audio & Music 6. Post-production 7. Project Management	

PART VI – NON-DISCLOSURE AND UNDERTAKING (THIRD PARTIES)

IMPORTANT NOTES

- The Institute of Banking and Finance (“the **Organisation**”) is legally required to comply with the provisions of the *Personal Data Protection Act* (No. 26 of 2012) (“the **Act**”). Failure to comply with the Act may result in penalties being issued against the Organisation.
- To ensure compliance with the Organisation’s internal policies in relation to the Act, all third- party contractors and/or service providers are required to sign this Undertaking.
- This Undertaking shall be signed before the commencement of work and/or services for the Organisation.

A. CONTRACTOR / SERVICE PROVIDER'S DETAILS

1.	Name of Contractor / Service Provider's Company ("Service Provider"):	
2.	Company UEN No:	
3.	Contact Number:	
4.	Address:	
5.	Email Address:	
6.	Nature of Work / Service provided to Organisation ("Purpose"):	

B. UNDERTAKING

1. Access to Personal Data, non-public and sensitive information ("Confidential Information") may be required in the performance of the Service Provider's Purpose. "Personal Data" shall have the meaning given to it in the Act and refers to information about an identified or identifiable individual, where the individual refers to a natural person, whether living or deceased. It covers all forms of personal data, whether in electronic or non-electronic form.
2. Should the Service Provider have access to such Confidential Information, the Service Provider undertakes that it shall not under any circumstances release or disclose such Confidential Information to any third party or third-party organisation. The Service Provider shall protect such Confidential Information and will employ all reasonable efforts to maintain the confidentiality of such Confidential Information.
3. The Service Provider shall implement such security measures as are necessary to protect the Confidential Information against unauthorized access, collection, use, disclosure, copying, modification, disposal, or any other form of processing (as defined under the Act).

4. The Service Provider shall not retain any Confidential Information (or any records containing Confidential Information) for any period longer than is necessary to serve the purposes of this Agreement.
5. The Service Provider shall, upon the request of the Organisation
 - a. return to the Organisation all Confidential Information; or
 - b. delete all Confidential Information in its possession,and, after returning or deleting all Confidential Information, provide the Organisation with written confirmation that it no longer possesses any Confidential Information. Where applicable, the Service Provider shall also instruct all third parties to whom it has disclosed Confidential Information for the purposes of this Agreement to return to the Service Provider or delete, such Confidential Information.
6. The Service Provider shall immediately notify the Organisation of any suspected or confirmed unauthorized access, collection, use, disclosure, copying, modification, disposal, or any other form of processing (as defined under the Act) and/or misuse of Confidential Information. Without prejudice to any other rights and remedies that the Organisation may have, the Service Provider shall at its own expense render all necessary assistance to the Organisation to investigate, remedy and/or otherwise respond to such unauthorised access, collection, use, disclosure, copying, modification, disposal or any other form of processing (as defined under the Act).
7. The Service Provider shall immediately inform the Organisation if any Confidential Information is lost, destroyed, or becomes damaged, corrupted, or unusable. Without prejudice to any other rights and remedies that the Organisation may have, the Service Provider shall restore such Confidential Information at its own expense.
8. Before the Service Provider discloses Personal Data of any third-party individuals to the Organisation, the Service Provider undertakes to obtain all necessary consents required under the Act for the Organisation to collect, use and/or disclose such personal data.
9. The Service Provider undertakes to comply with all obligations that apply to it under the Act and all subsidiary regulations that may be enacted from time to time under the Act.

C. CONSEQUENCES OF BREACH OF UNDERTAKING

The Service Provider acknowledges that:

1. In the event of any breach or neglect of its obligations under this Undertaking, the Organisation may exercise its right to refuse the Service Provider access to the Organisation's premises and facilities.
2. If the Service Provider should breach any provisions of this Undertaking, the Organisation may suffer immediate and irrevocable harm for which damages may not be an adequate remedy. Hence, in addition to any other remedy that may be available in law, the Organisation is entitled to injunctive relief to prevent a breach of this Undertaking.
3. Without prejudice to any other clause(s) in this Undertaking, the Service Provider shall bear all liability and shall fully indemnify the Organisation against any and all actions, claims, proceedings (including proceedings before the Personal Data Protection Commission ("PDPC")), costs (including costs of complying with any remedial directions and/or financial penalties that may be imposed by the PDPC on the Organisation), damages, legal costs and/or other expenses incurred by the Organisation or for which the Organisation may become liable due to any failure by the Service Provider or its employees or agents to comply with any of its obligations under this Undertaking.
4. Even after the Service Provider ceases its Purpose at the Organisation, it agrees that the obligations herein shall continue.

Name of Service Provider: _____

Service Provider's Company Stamp: _____

Name of Representative of Service Provider: _____

Signature of Representative of Service Provider: _____

Date: _____