

Request for Proposal (RFP) for Oracle Financials Upgrade

Issued by: Pan Oceanic Bank (POB)

RFP Title: Oracle Financials Upgrade to Latest Version

RFP Number: POB-ITUG-ORA-15012026

Date of Issue: 15th January 2026

Submission Deadline: 31st January 2026



1. Introduction

Pan Oceanic Bank (POB) is issuing this Request for Proposal (RFP) to seek qualified vendors for upgrading its General Ledger (GL) software, Oracle Financials, from Oracle 12C to the latest supported version. The bank is open to both on-premises and cloud deployment options. This project will include upgrading, data migration, and necessary parameterization, ensuring minimal disruption to POB's operations.

2. Objectives

The objectives of this RFP are to:

- Upgrade the existing Oracle Financials system from version 12C to the latest version.
- Implement data migration from the current GL to the upgraded version while maintaining data integrity.
- Parameterize the system according to POB's unique requirements to ensure seamless functionality and reporting.

3. Scope of Work

Vendors responding to this RFP should provide a comprehensive proposal covering the following areas:

3.1 Upgrade

- Conduct a gap analysis of current vs. proposed Oracle Financials version to identify key changes.
- Perform the upgrade from Oracle 12C to the latest Oracle version.
- Ensure compatibility with other POB systems interfacing with Oracle Financials.

3.2 Data Migration

- Develop and execute a detailed data migration plan.
- Validate data post-migration to ensure integrity, accuracy, and compliance with regulatory standards.
- Outline contingency plans for data migration issues, including rollback procedures.

3.3 Parameterization

- Customize system parameters to match POB's unique operational needs.
- Configure settings for accurate reporting, accounting, and compliance.

- Train designated POB staff on parameterization adjustments to manage ongoing requirements.

4. Project Timeline

Vendors are expected to propose a detailed project timeline, including the estimated time for each phase of the project, key milestones, testing periods, and go-live date.

5. Technical Requirements

The proposal should include:

- Hardware and software requirements for both on-premises and cloud options.
- Recommended best practices for data migration in a financial institution setting.
- Details on system testing, validation, and post-go-live support.

6. Proposal Submission Requirements

Respondents must provide:

1. **Executive Summary** – Overview of the vendor’s expertise and approach.
2. **Project Plan** – Detailed methodology for upgrade, migration, and parameterization.
3. **Experience and Qualifications** – Proven experience in upgrading Oracle Financials for financial institutions.
4. **Cost Proposal** – Detailed cost breakdown including licensing, labor, migration, and support.
5. **Timeline** – Estimated timeline for each project phase.

7. Evaluation Criteria

Proposals will be evaluated based on:

- Technical expertise and experience with Oracle Financials upgrades.
- Project approach and methodology.
- Cost-effectiveness and value-added services.
- Support and training services offered post-implementation.

8. Submission Instructions

Please submit proposals by [submission deadline] to [contact email or physical address].
Inquiries may be directed to [POB contact information].

9. Confidentiality

All information disclosed within this RFP and the submitted proposals must be treated as confidential.

Pan Oceanic Bank thanks all interested vendors for their interest and looks forward to reviewing the proposals.