

	<p>Issue Date : Dec 2015 Effective Date : Feb 2016</p>
<p>PROCUREMENT POLICY</p>	<p>APPROVED BY HR</p>

Establishing Procurement/Vendor Selection Team and Responsibilities

At A Bank, procurement/Vendor Selection Team consisting of delegates from the Administration Department, Account and Budget Department, and the relevant department.

Procedures

1. Different procedures are followed depending on the amount of the items to be purchased. If the items that should be purchased at one time exceeds one million kyats, the Procurement Team makes the final decision. If the items that should be purchased at one time do not exceed one million kyats, the Head of the department or the branch manager from the relevant department shall make the approval.
2. Each purchase request form should have approval from the Head of the department or the branch manager. For example, a purchase request for the computer shall be sent to the IT Department. Purchase request for the promotion items shall be sent to the Marketing Department. Purchase request for the stationery items shall be sent to the Administration Department.
3. A quotation shall be asked to form at least three vendors before making purchases. The purchasing team shall compare quality and price before making the decision and the purchase. The Administrative Department shall be notified of making the order of the purchase.
4. The vendor selected by the purchasing team shall negotiate the price. All members of the purchasing team shall sign the form with the quotation.
5. The selected vendor and the purchase will be reported to the Executive Director (Supporting Unit) for approval.
6. The permission to make the payment shall be requested from the Executive Director (Supporting Unit). The budget shall be requested to withdraw the money after the Executive Director (Supporting Unit) gives approval.
7. After the vendors deliver the products, the Administration Department shall register at the relevant register and transfer/deliver to the requesting department along with the D.O.

8. The products that are required to be in stock shall be stored at the Administration Department with a relevant register. The inventory should be checked every month. Additional orders shall be made for the products that are low in stock.