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ADDENDUM NO. 1

REQUEST FOR PROPOSAL FOR PROVISION OF CONSULTING AND ACTUARIAL SERVICES TO CBK PENSION FUND REF: CBKPF /001/2020-2021

This **Addendum No.1** forms part of the Tender Document already issued to prospective bidders. The Addendum is issued to make clarifications on the **Terms of Reference**.

QUERY	RESPONSE
Under Section 3.12.2 v) and vi) of the terms of reference as shown below, kindly confirm whether the service providers are being rotated out and how often the selection is carried out: ○ Assist in the selection and appraisal of custodians ○ Assist in the selection and appraisal of the Fund Managers	The services providers are not rotated. However, selection is done every three years
Under Section 3.12.11 on provision of technical advice relating to the Trust Deed and Rules of the Fund and any booklets, reports and announcements for members of the Fund, kindly confirm if you would also require assistance in the drafting of the legal documents.	The Trust Deed and Rules is drawn by our legal team which is then reviewed by the appointed Actuaries
Kindly confirm if item 3.12.15 will include the development of the member survey tool and/or carrying out an independent member survey.	Yes
Please confirm the envisaged scope of work under the following service as listed in Table 5.2 Summary of Costs: ○ Governance Audit of the Fund	Please refer to 3.12.2(i) –(iv) of the Tender document
Kindly confirm whether there is currently any intention to carry out the following service or if this will be ad-hoc work to be considered in future: ○ Advice on implications of future divestitures, restructuring, mergers, acquisitions, winding up or closure of the Fund on request by the Board of Trustees (BOT).	Currently there is no intention. That means the service will be on adhoc basis upon a formal request by the BOT
In the table on page 14 of the RFP, <i>Stage 2: Compliance with the Technical Requirements</i> , it is mentioned that one mark will be awarded per certified copy of certification from a relevant professional body to a maximum of 10 staff members with the marks allocated as 20 marks.	The evaluation criteria is edited to read; Two marks per certified copy of certification from a relevant professional body to a maximum of 10 staff members – Total score Maximum remains 20 marks.

**BOARD
OF TRUSTEES**



**CBK PENSION
FUND**

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Kindly confirm whether we are allowed to provide multiple certifications per staff member.	Providing Multiple certifications per member is in order.
Section 3.15 states: "Please provide ten references from largest Pension Schemes/Fund clients and/or provident funds that your firm is currently managing in the capacity of Fund Managers..."	Section 3.15 is edited to read: Please provide ten references from largest Pension Schemes/Fund clients and/or provident funds that your firm is currently managing in the capacity of Fund Actuaries

The tender closing date is hereby extended from 21st August, 2020 to 26th August, 2020 at 10:30am.

All other sections of the RFP remain the same

The Tender can be downloaded from the PPIP website www.tender.go.ke or the Central Bank of Kenya website www.centralbank.go.ke

**PENSIONS ADMINISTRATOR
CBK PENSION FUND**

August 19, 2020