BOARD OF TRUSTEES **CBK PENSION FUND**

Haile Selassie Avenue
P. O. Box 51065, 00200 Nairobi Kenya
Telephone 2861200-23

REQUEST FOR PROPOSAL FOR PROVISION OF CONSULTING AND ACTUARIAL SERVICES TO CBK PENSION FUND

RFP No. CBKPF/001/2020-2021

CLOSING DATE: 21st August, 2020 at 10:30am

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SECTION I - LETTER OF INVITATION

1. The CBK Pension Fund invites sealed bids from qualified Actuarial firms to participate in RFP for provision of Consulting and Actuarial Services to CBK Pension Fund for a period of three years.

2. Further information as pertaining to this Proposal may be obtained during working hours (Monday to Friday) between 9:00am and 5:00pm using the following address: **The Pensions Administrator, CBK Pension Fund** Tel: +254 2861200/2860000, located on the Ground floor, Motor Gallery opposite Agip House along Haile Selassie Avenue, Nairobi, E-mail: **supplies@centralbank.go.ke.**

3. The Procuring Entity may engage one or more lowest evaluated consultants to provide Consultancy and Actuarial Services at its discretion and in the best interest of its members.

4. A complete set of RFP documents containing detailed information may be obtained from **the CBK Pensions office located on the Ground floor of Motor Gallery opposite Agip House** along Haile Selassie Avenue upon payment of Non-refundable fee of Kshs.1000 in cash or Bankers Cheque payable to CBK Pension Fund OR downloaded free of charge from **PPIP tender portal: www.tenders.go.ke OR Central Bank of Kenya website: www.centralbank.go.ke.** Bidders who download the tender document are advised to sign a tender register at the Pensions Administrator's office located on Ground floor Motor Gallery opposite Agip House or email their contact address using the email: **supplies@centralbank.go.ke** before tender closing date.

5. The Technical Proposal and Financial Proposal are to be put in different envelopes clearly marked "Technical Proposal" and "Financial Proposal" and sealed in one envelope. Completed RFP documents should then be deposited in the **Blue Tender Box** at the entrance to the Pension Secretariat offices at the Ground floor of Motor Gallery opposite Agip House along Haile Selassie Avenue, so as to be received on or before **21st August, 2020 at 10:30am.**

6. The Technical Proposal will be opened immediately after the closing time i.e**. 21st August 2020 at 10:30am** in the Pensions Board Room located on the Ground floor of Motor Gallery opposite Agip House Nairobi. Interested tenderers or their representatives may attend the tender opening. The Financial Proposals for bidders meeting the Technical requirements will be opened upon finalization of the Technical Proposal evaluation.

7. Prices quoted should be inclusive of all taxes and delivery cost, must be expressed in Kenya Shillings and shall be valid for **120 days** from the closing date of this Request for Proposal.

8. RFP's must be accompanied by a **Tender Security of Kshs. 50,000.00,** valid for **150days.** Failure to attach the tender security will lead to automatic rejection of the proposal.

THE PENSIONS ADMINISTRATOR,
CBK PENSION FUND

SECTION II – INFORMATION TO CONSULTANTS (ITC)

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SECTION II: - INFORMATION TO CONSULTANTS (ITC)

2.1 Introduction

2.1.1 The Procuring Entity will select a firm or firms among those invited to submit a proposal, in accordance with the method of selection detailed in the appendix.

2.1.2 The consultants are invited to submit a Technical Proposal and a Financial Proposal, as specified in the Appendix "ITC" for consulting services required for the assignment named in the said Appendix. The proposal will be the basis for Contract negotiations and ultimately for a signed Contract with the selected firm.

2.1.3 The consultants must familiarize themselves with local conditions and take them into account in preparing their proposals. To obtain firsthand information on the assignment and on the local conditions, consultants are encouraged to liaise with the Procuring Entity in writing regarding any information that they may require before submitting a proposal and to attend a pre-proposal conference where applicable. Consultants should contact in writing the officials named in the Appendix "ITC" to arrange for any visit or to obtain additional information on the pre-proposal conference. Consultants should ensure that these officials are advised of the visit in adequate time to allow them to make appropriate arrangements.

2.1.4 Please note that:

(i) The costs of preparing the proposal and of negotiating the Contract, including any visit to the Procuring Entity are not reimbursable as a direct cost of the assignment; and

(ii) The Procuring Entity is not bound to accept any of the proposals submitted.

2.1.5 The Procuring Entity's employees, committee members, board members and their relatives (spouses and children) are not eligible to participate.

2.1.6 The price to be charged for the physical tender document shall be Kshs. 1,000/=.

2.1.7 The Procuring Entity shall allow the tenderer to review the tender document free of charge before purchase.

2.2 Clarification and Amendment of RFP Documents

2.2.1 Consultants may request a clarification on the RFP documents only up to seven [7] days before the proposal submission date. Any request for clarification must be sent in writing by paper mail or electronic mail to the Procuring Entity's address indicated in the Appendix "ITC". The Procuring Entity will respond by paper mail or electronic mail to such requests and will send written copies of the response (including an explanation of the query but without identifying the source of inquiry) to all invited consultants who intend to submit proposals.

2.2.2 At any time before the submission date of proposals, the Procuring Entity may for any reason, whether at his own initiative or in response to a clarification requested by an invited firm, amend the RFP. Any amendment shall be issued in writing through addenda. The Addenda shall be sent by either mail, print media or e-mail to all invited consultants and will be binding on them. The Procuring Entity may at his discretion extend the deadline for the submission of proposals through an addendum.

2.3 Preparation of Technical Proposal

2.3.1 The Consultants proposal shall be written in English language

2.3.2 In preparing the Technical Proposal, consultants are expected to examine the documents constituting this RFP in detail. Material deficiencies in providing the information requested may result in rejection of a bidder's proposal.

2.3.3 While preparing the Technical Proposal, consultants must give particular attention to the following:

(i) Consultants shall not associate with the other consultants invited for this assignment. Any firms associating in contravention of this requirement shall automatically be disqualified.

(ii) For assignments on a staff-time basis, the estimated number of professional staff-time is given in the Appendix. The proposal shall however be based on the number of professional staff-time estimated by the firm.

(iii) It is desirable that the majority of the key professional staff proposed be permanent employees of the firm or have an extended and stable working relationship with it.

(iv) Proposed professional staff must as a minimum, have the experience indicated in Appendix, preferably working under conditions similar to those prevailing in Kenya.

(v) Alternative professional staff shall not be proposed and only one Curriculum Vitae (CV) may be submitted for each position.

2.3.4 The Technical Proposal shall provide the following information using the attached Standard Forms;

(i) A brief description of the firm's organization and an outline of recent experience on assignments of a similar nature. For each assignment the outline should indicate *inter alia,* the profiles of the staff proposed, duration of the assignment, contract amount and firm's involvement.

(ii) Any comments or suggestions on the Terms of Reference, a list of services and facilities to be provided by the Procuring Entity.

(iii) A description of the methodology and work plan for performing the assignment.

(iv) The list of the proposed staff team by specialty, the tasks that would be assigned to each staff team member and their timing.

(v) CVs recently signed by the proposed professional staff and the authorized representative submitting the proposal. Key information should include number of years working for the firm/entity and degree of responsibility held in various assignments during the last ten (10) years.

(vi) Estimates of the total staff input (professional and support staff) needed to carry out the assignment supported by bar chart diagrams showing the time proposed for each professional staff team member.

(vii) A detailed description of the proposed methodology, staffing and monitoring of training, if Appendix "A" specifies training as a major component of the assignment.

(viii) Any additional information requested in Appendix "A".

2.3.5 The Technical Proposal shall not include any financial information.

2.4 **Preparation of Financial Proposal**

2.4.1 In preparing the Financial Proposal, consultants are expected to take into account the requirements and conditions outlined in the RFP documents. The Financial Proposal should follow Standard Forms (Section V).

It lists all costs associated with the assignment including;
(a) Remuneration for staff (in the field and at headquarters), and;
(b) Reimbursable expenses such as subsistence (per diem, housing), transportation (international and local, for mobilization and demobilization), services and equipment (vehicles, office equipment, furniture, and supplies), office rent, insurance, printing of documents, surveys, and training, if it is a major component of the assignment. If appropriate these costs should be broken down by activity.

2.4.2 The Financial Proposal should clearly identify as a separate amount, the local taxes, duties, fees, levies and other charges imposed under the law on the consultants, the sub-consultants and their personnel, unless Appendix "A" specifies otherwise.

2.4.3 Consultants shall express the price of their services in Kenya Shillings.

2.4.4 Commissions and gratuities, if any, paid or to be paid by consultants and related to the assignment will be listed in the Financial Proposal Submission Form.

2.4.5 The Proposal must remain valid for **120 Days** after the submission date. During this period, the consultant is expected to keep available, at his own cost, the professional staff proposed for the assignment. The Procuring Entity will make its best effort to complete negotiations within this period. If the Procuring Entity wishes to extend the validity period of the proposals, the consultants shall agree to the extension.

2.5 **Submission, Receipt, and Opening of Proposals**

2.5.1 The original proposal (Technical Proposal and Financial Proposal) shall be prepared in indelible ink. It shall contain no **interlineation or overwriting**, except as necessary to correct errors made by the firm itself. Any such corrections must be initialed by the persons or person authorised to sign the proposals.

2.5.2 For each proposal, the consultants shall prepare the number of copies indicated in Appendix "A". Each Technical Proposal and Financial Proposal shall be marked **"ORIGINAL"** or **"COPY"** as appropriate. If there are any discrepancies between the original and the copies of the proposal, the original shall govern.

2.5.3 The original and all copies of the Technical Proposal shall be placed in a sealed envelope clearly marked "**TECHNICAL PROPOSAL**," and the original and all copies of the Financial Proposal in a sealed envelope clearly marked **"FINANCIAL PROPOSAL"** and warning: **"DO NOT OPEN WITH THE TECHNICAL PROPOSAL"**. Both envelopes shall be placed into an outer envelope and sealed. This outer envelope shall bear the submission address, the tender reference number (**CBKPF/001/2020-2021**) and other information indicated below and be clearly marked, **"DO NOT OPEN, EXCEPT IN PRESENCE OF THE TENDER OPENING COMMITTEE."** And addressed as follows**;**

The Pensions Administrator,
CBK Pension Fund
RFP No. CBKPF/001/2020-2021
P.O Box 51065 – 00200
Nairobi

2.5.4 The completed Technical and Financial Proposals must be delivered at the submission address on or before the time and date stated in the Appendix "ITC". Any proposal received after the closing time for submission of proposals shall be returned to the respective consultant unopened.

2.5.5 After the deadline for submission of proposals, the outer envelope and the Technical Proposal shall be opened immediately by the Tender Opening Committee. The Financial Proposal shall remain sealed, marked with Tender number allocated at the time of opening of the outer envelope and together with the opened technical proposal deposited with a responsible officer of the Procuring Entity department up to the time for public opening of financial proposals.

2.5.6 Kindy note that the Financial Quotes provided must be valid for 6(six) Months

2.6 **Proposal Evaluation General**

2.6.1 From the time the bids are opened to the time the Contract is awarded, if any consultant wishes to contact the Procuring Entity on any matter related to his proposal, they should do so in writing at the address indicated in the Appendix "ITC". Any effort by the firm to influence the Procuring Entity in the proposal evaluation, proposal comparison or Contract award decisions may result in the rejection of the consultant's proposal.

2.6.2 Evaluators of Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded.

2.7 **Evaluation of Technical Proposal**

2.7.1 The Tender Evaluation Committee appointed by the Procuring Entity shall evaluate the proposals on the basis of their responsiveness to the Terms of Reference, applying broadly (but not exclusively) the evaluation criteria as follows:

a) Completeness of bidding information, corporate structure, specific experience of the bidder to similar briefs.
b) Qualification and competence of the key staff for the assignment and proposed team
c) Administrative and system capabilities, corporate governance and risk control
d) Asset transfer restrictions, training and transfer of relevant skills

2.7.2 Each responsive proposal will be given a technical score (St). A proposal shall be rejected at this stage if it does not respond to all important aspects of the Terms of Reference or if it fails to achieve the minimum technical score indicated in the Appendix "ITC". The consultant may be asked as part of their evaluation to demonstrate their proposal or arrange a visit to an institution where similar services have been provided. This will be at the discretion of the Procuring Entity.

A tenderer must score a minimum of 75% on the technical Proposal to qualify for financial evaluation.

2.8 Opening and Evaluation of Financial Proposal

2.8.1 After Technical Proposal evaluation, the Procuring Entity shall notify those consultants whose proposals did not meet the minimum qualifying mark or were considered non-responsive to the RFP and Terms of Reference, indicating that their Financial Proposals will be returned unopened after completing the selection process. The procuring entity shall simultaneously notify consultants who have secured the minimum qualifying mark indicating the date and time set for opening the financial proposal and stating that the opening ceremony is open to those consultants who choose to attend. The opening shall not be sooner than seven (7) days after the notification date.

2.8.2 The Financial Proposals shall be opened publicly in the presence of the consultant's representatives who choose to attend. The name of the consultant, the technical Scores and the proposed prices shall be read aloud and recorded when the Financial Proposals are opened. The Procuring Entity shall prepare Financial Proposal Opening Minutes.

2.8.3 The evaluation committee will determine whether the Financial Proposals are complete (i.e. whether the consultant has costed all the items of the corresponding Technical Proposal and correct any computational errors).

The cost of any unpriced items shall be assumed to be included in other costs in the proposal. In all cases, the total price of the Financial Proposal as submitted shall prevail.

2.8.4 The formulae for determining the Financial Score (Sf) shall, unless an alternative formula is indicated in the Appendix "ITC", be as follows: -
Sf = 100 X $^{FM}/_{F}$ where Sf is the financial score; FM is the lowest priced financial proposal and F is the price of the proposal under consideration. Proposals will be ranked according to their combined technical *(St)* and financial *(Sf)* scores using the weights *(T*=the weight given to the Technical Proposal: *P* = the weight given to the Financial Proposal; *T* + *p* = I) indicated in the Appendix. The combined technical and financial score, S, is calculated as follows: - $S = St \times T\% + Sf \times P\%$. The firm achieving the highest combined technical and financial score will be invited for negotiations.

2.8.5 The tender evaluation committee shall evaluate the tender within 30 days from the date of opening the tender.

2.8.6 Price variations are not allowed for this RFP.

2.9 Negotiations

2.9.1 Negotiations will be held at the same address as "address to send information to the Procuring Entity" indicated in the Appendix "ITC". The aim is to reach agreement on all points and sign a contract.

2.9.2 Negotiations will include a discussion of the Technical Proposal, the proposed methodology (work plan), staffing and any suggestions made by the firm to improve the Terms of Reference. The Procuring Entity and Bidder will then work out final Terms of Reference, staffing and bar charts indicating activities, staff periods in the field and in the head office, staff-months, logistics and reporting. The agreed work plan and final Terms of Reference will then be incorporated in the "Description of Services" and form part of the Contract. Special attention will be paid to getting the most the firm can offer within the available budget and to clearly defining the inputs required from the Procuring Entity to ensure satisfactory implementation of the assignment.

2.9.3 Unless there are exceptional reasons, the financial negotiations will not involve the remuneration rates for staff (no breakdown of fees).

2.9.4 Having selected the firm on the basis of, among other things, an evaluation of proposed key professional staff, the Procuring Entity expects to negotiate a contract on the basis of the experts named in the proposal. Before contract negotiations, the Procuring Entity will require assurances that the experts will be actually available. The Procuring Entity will not consider substitutions during contract negotiations unless both parties agree that undue delay in the selection process makes such substitution unavoidable or that such changes are critical to meet the objectives of the assignment. If this is not the case and if it is established that key staff were offered in the proposal without confirming their availability, the firm may be disqualified.

2.9.5 The negotiations will conclude with a review of the draft form of the Contract. To complete negotiations the Procuring Entity and the selected firm will initial the agreed Contract. If negotiations fail, the Procuring Entity will invite the firm whose proposal received the second highest score to negotiate a contract.

2.9.6 The Procuring Entity shall appoint a team for the purpose of the negotiations.

2.10 Award of Contract

2.10.1 The Contract will be awarded following negotiations. After negotiations are completed, the Procuring Entity will promptly notify other consultants on the shortlist that they were unsuccessful and return the Financial Proposals of those consultants who did not pass the technical evaluation.

2.10.2 The selected firm(s) is expected to commence the assignment on the date and at the location specified in “Appendix “A”.

2.10.3 The parties to the contract shall have it signed within 30 days from the date of notification of contract award unless there is an administrative review request.

2.10.4 The Procuring Entity may at any time terminate procurement proceedings before contract award and shall not be liable to any person for the termination.

2.10.5 The Procuring Entity shall give prompt notice of the termination to the tenderers and on request give its reasons for termination within 14 days of receiving the request from any tenderer.

2.10.6 To qualify for contract award, the bidder shall have the following:

(a) Necessary qualifications, capability experience, services, equipment and facilities to provide what is being procured.
(b) Legal capacity to enter into a contract for procurement
(c) Shall not be insolvent, in receivership, bankrupt or in the process of being wound up and is not the subject of legal proceedings relating to the foregoing.
(d) Shall not be debarred from participating in public procurement.

2.11 Confidentiality

2.11.1 Information relating to evaluation of proposals and recommendations concerning awards shall not be disclosed to the consultants who submitted the proposals or to other persons not officially concerned with the process, until the winning firm has been notified that it has been awarded the Contract.

2.12 Corrupt or fraudulent practices

2.12.1 The Procuring Entity requires that the consultants observe the highest standards of ethics during the selection and award of the consultancy contract and also during the performance of the assignment. The tenderer shall sign a declaration that he has not and will not be involved in corrupt or fraudulent practices.

2.12.2 The Procuring Entity will reject a proposal for award if it determines that the consultant recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

2.12.3 Further a consultant who is found to have indulged in corrupt or fraudulent practices risks being debarred from participating in public procurement in Kenya.

Appendix A - Information to Consultants (ITC)

The following information for procurement of consultancy services and selection of consultants shall complement or amend the provisions of the information to consultants. Wherever there is a conflict between the provisions of the information to consultants and the provisions of the Appendix, the provisions of the Appendix herein shall prevail over those of the information to consultants.

INFORMATION TO CONSULTANTS REFERENCE	**Particulars of Appendix to Information to Consultants**
2.1.1	The name of the Procuring Entity: **CBK Pension Fund** The method of selection is: **Quality and cost based selection**
2.1.2	Technical and Financial proposal are requested: **Yes** The name and description of the assignment is: **Provision of Consulting and Actuarial Services.**
2.1.3	A pre-proposal conference will be held: **No** The name, address, and telephone numbers of the client(s) is: **The Pensions Administrator, CBK Pension Fund (Tel:+254202861200),** CBK Motor Gallery Ground Floor between 9:00am and 5:00pm from Monday to Friday
2.3.4	The minimum required experience of proposed professional staff: **Ten (10) Years**
2.3.4	Training is a specific component of this assignment **Yes**
2.5.2	Consultant must submit an **original and One (1) additional copies** of each proposal.
2.5.3	Proposal documents should be deposited in the **Blue Tender Box at the entrance of CBK Pension Fund Secretariat offices on the Ground floor of CBK Motor Gallery along Haile Selassie Avenue** so as to be received on or before **21st August, 2020 at 10:30am** Information on the outer envelope should include the procuring entity address and the Request for Proposal number.

2.5.4	The proposal must be submitted not later than **21st August, 2020 at 10:30am.**
2.6.1	The address to send information to the client is: **CBK Pension Fund P.O Box 51065 – 00200 Nairobi, Kenya, Haile Selassie Avenue, Tel: 020 2861200, E-mail: supplies@centralbank.go.ke**
2.8.1	The opening date for the financial proposal shall be done by the Tender Evaluation Committee after technical evaluation. All non-responsive tenderers in the technical evaluation will have their financials returned un-opened.

2.7.1 **EVALUATION CRITERIA TO BE USED TO EVALUATE THE PROPOSAL**

1. Stage 1: Compliance with Mandatory Requirements
2. Stage 2: Compliance with Technical Requirements
3. Stage 3: Financial Evaluation
4. Stage 4: Combining Financial and Technical scores
5. Stage 5: Negotiation
6. Stage 6: Recommendations

Stage 1: Compliance with Mandatory Requirements (MR)

The first stage of the evaluation will involve determination of responsiveness to the Mandatory Requirements of the Request for Proposal and will include:

No.	Requirements	Tenderer's Response
MR1	Provide documentary evidence (copy) of Company's Certificate of Incorporation or Business Registration Certificate.	
MR2	Provide copy of the **company's PIN** and **current/valid Certificate of Tax Compliance** issued by Kenya Revenue Authority (KRA) **valid at least up to** tender opening date	
MR3	Provide **Tender Security** of Kshs. **50,000.00 (Fifty Thousand Kenya shillings)** valid for **150 days** in the format provided in the tender documents	
MR4	Provide copies of duly signed Audited Accounts of the company for the last three financial years (2017, 2018 and 2019)	
MR5	Submit a completed company profile using the confidential Business Questionnaire provided in this RFP	
MR6	Provide evidence of valid professional indemnity insurance (certificate/policy of professional Indemnity insurance cover)	

Bidders who do not satisfy any of the above requirements shall be considered Non-responsive and their tenders will not be evaluated further.

Bidders who satisfy **all mandatory** requirements will be progressed to the Technical Evaluation Stage.

STAGE 2: COMPLIANCE WITH THE TECHNICAL REQUIREMENTS

Proposals meeting all the mandatory requirements will be subjected to Technical Evaluation based on the criteria given below:

NO	EVALUATION ATTRIBUTE	CRITERIA	SCORE%
T1	Number of years the service provider has been in the business of provision of consultancy and Actuarial services to Pension Funds	• Two (2) marks for each year served up to a maximum of 10 Years	20
T2	Provide a list of qualified personnel with over **10 years' experience** and are fully qualified Actuaries (provide evidence **using CV and relevant professional certificates with relevant professional bodies or equivalent otherwise no score).** Technical staff with post graduate degree in the relevant area **<u>must</u>** provide evidence.	• 5 Staff and above - 30 • 4 Staff members - 24 • 3 staff members - 18 • 2 staff Members - 12 • 1 Staff Member - 6	30
T3	Up to date certification of professional staff in any of these; Actuarial Society of Kenya, Institute and Faculty of Actuaries UK, Society of Actuaries USA, Canadian Institute of Actuaries or equivalent	One (1) mark per certified copy of certified copy of certification from a relevant professional body to a max of 10 staff members.	20
T4	Provide a list of at least **10** Pension Funds clients / retirement benefits funds (complete with address and telephone numbers) of which the company has provided similar services in the **last 3 years** each with diverse assets worth over **Kshs. 5 Billion**. **The tenderer should avail reference letters confirming the <u>portfolio value</u> from all the <u>10 largest clients</u> served.** The Fund may conduct due diligence to verify the information provided.	• Two (2) marks for each client reference with over 5bn up to a maximum of 10 clients. • 1 mark for each reference below 5bn but above 2bn. • Below 2bn no mark	20
T5	Profitability margin	• 25% and above – 5 Marks • 15% to 24% - 3 Marks • 7.5% to 14% - 2 Marks • Less than 7.5% - 1 Mark	5
	Liquidity ratio	• 2:1 - 5 • 1:1 - 3 • Less than 1:1 - 0	5
	TOTAL		**100%**

The consultant will be required to score a minimum of **75% and above** on the Technical Evaluation to qualify to have their financial bids opened for evaluation.

Stage 3: Financial Evaluation
Bidders who attain the minimum score of **75% and above** on the Technical Evaluation will have their financial bids opened for evaluation. Bidders who fail to achieve the minimum technical score will have their financial bids returned as per Section 2.8.1 of this document.

Stage 4: Combining Financial and Technical Scores
Combining Financial and Technical score will be carried out as per clause 2.8.4. The weight to be assigned for the technical scores (t) will be 80% while the financial scores (p) will be 20%. The bidder(s) with the highest combined financial and technical score will be invited for negotiation.

Stage 5: Negotiations
The bidders upon satisfying the requirements under Stage 4 will be invited for negotiations. Negotiations will involve suggestions if any, on the improvement of the **Terms of Reference (TOR**) and on the quoted bid sum with a view to arriving at the most acceptable bid for both parties.

Stage 6: Recommendation
The Winning bidder(s) upon successful conclusion of the negotiations will then be recommended for consideration of award.

SECTION III: - TERMS OF REFERENCE

3.0 INTRODUCTION AND BACKGROUND

3.1 The Central Bank of Kenya ('the Bank') operates two retirement benefits arrangements namely:

i) The Central Bank of Kenya Pension Fund ("The DB Fund"); and
ii) The Banki Kuu Pension Scheme 2012 ("the DC Scheme" or "the Scheme"),

The arrangements are established under irrevocable trust and covers permanent and pensionable employees of the Bank.

3.2 The DB Fund was established in **1968** and was closed to new entrants and future accrual of benefits effective **30 September 2012** and only those members who continue to accrue future service under the initial DB Fund are considered as members.

3.3 Kindly note that the Trustees under the DB Fund and the DC Scheme represent two separate legal entities. **This Request for Proposal is being made only in respect of the DB Scheme.**

3.4 The membership of the **Fund** comprises **296 active and 696 deferred members** (inclusive of those who moved to the DC Scheme in 2012 and left their accrued benefits in the DB Scheme), **585 pensioners and 261 dependants.**

3.5 The estimated value of the DB assets is **Kshs. 30bn**.

3.6 The Trustees of the DB Fund are reviewing their actuarial arrangements and seek Proposals from qualified Actuaries.

3.7 The DB Fund Trustees may select one or more firms among those invited to submit proposals, in accordance with the method of selection set out in this Request for Proposals ('RFP') document.

3.8 The bidders are invited to submit a Technical Proposal and a Financial Proposal, as specified in this document for provision of Consultancy and Actuarial services to the Fund. The Proposals will be the basis for negotiations and ultimately for a signed Contract with the selected firm.

3.9 To obtain information on the Fund or to seek any clarifications, bidders are requested to contact the Pensions Administrator in writing regarding any information that they may require before submitting a proposal through the address stated in the RFP document.

3.10 At any time before the submission of proposals, the Trustees of the Fund may for any reason, whether at their own initiative or in response to a clarification requested by an invited firm, amend the RFP. Any amendments shall be issued in writing through addenda. The Fund may at its discretion extend the deadline for the submission of the proposals through addenda.

3.11 Please note that:

(i) The costs of preparing the proposal and of negotiating the Contract, including any visits to the Fund are for the account of the bidder; and

(ii) The Fund Trustees are not bound to accept the proposal with the lowest submitted bid or any proposal(s) submitted.

3.12 **The key areas to be addressed by the selected Consultants and Actuarial service providers include, inter alia: -**

3.12.1 Provision of the following actuarial services within specified standards and deliverables:

i. Undertake financial review of the Fund as at 30th June annually inclusive of:
   - an assessment of the financial position of the Fund;
   - Asset-Liability checks and reconciliations

ii. Conduct statutory actuarial valuation of the Fund as at 30th June 2020 and make recommendations for pension reviews, particularly for those receiving low monthly pensions.

iii. Assist in the review of Investment Policy Statement as drafted by the Board of Trustees and Fund Managers.

iv. Calculation of individual member benefits on exit from the Fund upon request.

3.12.2 Governance services

i. Training the Fund and Board of Trustees on good governance practices and guidelines as well as providing technical assistance in the development of various policies including but not limited to:

a) Code of Conduct and Board Charter(s)
b) Trustees Remuneration Policy
c) Pension Increase Policy
d) Communication Policy
e) Trustee Training and Development Policy
f) Trustee Election Policy
g) Audit and Risk Management policy
h) Conflict of Interest Policy
i) ICT Policy
j) Pension Increase Policy
k) Communication Policy
l) Unclaimed Financial Assets Policy

ii. Conducting objective and independent evaluation of adherence and compliance level of the Fund aimed at:

a) Identification of potential areas of improvement with respect to Fund compliance to legal requirements.
b) Examining any inconsistencies in order to propose corrective or mitigative actions
c) Assessment and refinement of strategies to raise compliance levels aim at meeting regulatory requirements

d) Analysis of challenges facing compliance on day-to-day basis
e) Risk exposure identification

iii. Preparation of report to determine the cost of converting contract period to pensionable service for women previously employed on contract.
iv. Conducting a technical review and interpretation of the Fund's Trust Deeds and Rules
v. Assist in the selection and appraisal of custodians
vi. Assist in the selection and appraisal of the Fund Managers

3.12.3 Conducting quarterly investment reporting (Asset Consulting) inclusive of;

i) Conducting monthly independent checks on investment decisions made by Fund Managers and following up on material differences noted in comparison with the reports from the Fund Managers while seeking closure on all issues at the earliest.
ii) Summarizing performance of each Fund Manager by splitting by asset classes and measuring against relevant benchmarks per:
    - Quarter
    - Annually
    - Every three years.
iii) Calculation of consolidated performance of the Fund against relevant objectives of the Fund per;
    - Quarter
    - Annually
    - Every three years
iv) Conducting performance attribution analysis
v) Measuring consolidated market values and Fund asset allocation against strategic allocations and RBA Guidelines
vi) Action planning as well as maintaining an ongoing liaison with the Fund Managers

3.12.4 Advising in the transfer of assets between Fund Managers and Custodian including reconciliation of the transfers.

3.12.5 Advice on the appropriateness of benchmarks used

3.12.6 Monitor and advise the Fund Trustees on industry changes with recommendation of necessary action required of the Fund

3.12.7 Brief note summarizing of actions agreed on and outlooks discussed with Fund Managers following any meeting as well as tracking implementation through scheduled reports to the Fund.

3.12.8 Attendance and participation at quarterly Board of Trustees Meetings, Board Committees and the Annual General Meeting

3.12.9 Annual training of the Secretariat and Board of Trustees on specific areas of interest as identified jointly

3.12.10 Provide periodic reviews and revisions to the Investment Policy Statements (IPS) of the Fund, including an analysis of liability profiles, recommendation on strategic assets allocations and performance measurements.

3.12.11 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 including the following:

a) Advice on actuarial aspects of draft legal documentation affecting the day-to-day management of the Fund.
b) Advice on actuarial aspects contained in draft legal documentation affecting the creation and/or amendment of the Funds' benefits bases.
c) Advice on the preparation of communication materials.
d) Advice on communication of materials produced by the Employers / Trustees or a third party.

3.12.12 Advice on the Pensions Implications of future divestiture, restructuring, mergers, acquisitions etc.

3.12.13 To meet with the Trustees and the Internal administration team to review specific issues and concerns and provide relevant technical input with regards to the administration of the Fund.

3.12.14 Assist the trustees to identify training needs and recommend relevant training courses upon request.

3.12.15 Lend support to the fund in conducting Member Satisfaction Surveys.

3.12.16 Advice on the financial impact of winding-up or closure of the Fund, if so desired.

3.13 **General Information about the Bidder**

3.13.1 Name and location of the bidder

Please provide the following information about your firm:

(i) Name of the Bidder
(ii) Registered Office
(iii) postal Address
(iv) Telephone Number
(v) E-mail Address
(vi) Date of incorporation
(vii) Certificate of incorporation number
(viii) Country of incorporation
(ix) Income tax personal identification number (PIN)
(x) International affiliations

3.14 Attachments

(a) Audited report and Accounts for the last three (3) years 2017, 2018 and 2019.
(b) Certificate of incorporation
(c) Tax compliance certificate
(d) Company PIN

3.15 **Relevant services carried out previously**

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, indicating the following items;

(a) Scheme/client name

(b) Contact name
(c) Position of contact
(d) Appointment date
(e) Duration of appointment
(f) Size of Fund asset **under your Management** in Kshs.
(g) Confirmation that we may contact them to confirm appointment
(h) Please indicate the names of the professional staff that are currently serving the selected client.

3.16 Background

a) Please provide a brief description of your firm's history, ownership structure, organisational structure and the main objects and main business areas.

3.17 The team

Please provide a brief background of the team (comprising professional, technical and support –**clearly broken down**) proposed for this assignment e.g. client manager, director, back office administrator etc. Please include their CV in the format prescribed in the RFP as part of annexes in this tender document, the number of client's responsibilities for each staff and the degree of responsibility held in various assignments over the last three years.

3.18 **Professional Indemnity**

3.18.1 Does your company have in place professional indemnity insurance for the current year?

3.18.2 If yes, please state the amount of cover and the name of the insurer.

3.18.3 Provide a copy of the current PI cover in place.

3.19 Value Added Services

Please provide a list of value added services that your firm can provide to the CBK Pension Fund

SECTION IV – TECHNICAL PROPOSAL **Page**

[Date]

4.1 TECHNICAL PROPOSAL SUBMISSION FORM

[______________ *Date*]

To: ______________________[*Name and address of Client)*

Ladies/Gentlemen:

We, the undersigned, offer to provide the consulting services for __________________ _______________________________[*Title of consulting services*] in accordance with your Request for Proposal dated ______________________[*Date*] and our Proposal. We are hereby submitting our Proposal, which includes this Technical Proposal, [and a Financial Proposal sealed under a separate envelope-*where applicable*].

We understand you are not bound to accept any Proposal that you receive.

We remain,

Yours sincerely,

_______________________________*[Signature of Authorised Signatory]:*

_______________________________*[Name and Title of Signatory]*
:
_________________________________*[Name of Firm]*
:
_________________________________*[Address:]*

4.2 FIRM'S REFERENCES

Relevant Services Carried Out in the Last Five Years
That Best Illustrate Qualifications
Using the format below, provide information on each assignment for which your firm either individually, as a corporate entity was legally contracted.

Assignment Name:	Country
Location within Country:	Professional Staff provided by Your Firm/Entity(profiles):
Name of Client:	Client contact person for the assignment.
Address:	Duration of Assignment:
Start Date (Month/Year): Completion Date (Month/Year):	Approx. Value of Services (Kshs):
Name of Senior Staff (Project Director/Coordinator, Team Leader) Involved and Functions Performed:	
Narrative Description of project:	
Description of Actual Services Provided by Your Staff:	

Firm's Name: ________________________________

Name and title of signatory; ______________________

(May be amended as necessary)

4.3 COMMENTS AND SUGGESTIONS OF CONSULTANTS ON THE TERMS OF REFERENCE AND ON DATA, SERVICES AND FACILITIES TO BE PROVIDED BY THE FUND

On the Terms of Reference:

1.

2.

3.

4.

5.

On the data, services and facilities to be provided by the Fund:

1.

2.

3.

4.

5.

4.4 DESCRIPTION OF THE METHODOLOGY AND WORK PLAN FOR PERFORMING THE ASSIGNMENT

4.5 TEAM COMPOSITION AND TASK ASSIGNMENTS

1. Technical/Managerial Staff

Name	Position	Responsibility

2. Support Staff

Name	Position	Responsibility

4.6 FORMAT OF CURRICULUM VITAE (CV) FOR PROPOSED PROFESSIONAL STAFF

Proposed Role: ____

Name of Firm: ____

Name of Staff: ____

Profession: ____

Years with Firm: ________________ Nationality: __________________

Membership in Professional Societies: ______________________________

Detailed Tasks Assigned: _______________________________________

Key Qualifications: *[Give an outline of staff member's experience and training most pertinent to tasks on assignment. Describe degree of responsibility held by staff member on relevant previous assignments and give dates and locations].*

Education: *[Summarize college/university and other specialized education of staff member, giving names of schools, dates attended and degree[s] obtained.]*

Employment Record:
[Starting with present position, list in reverse order every employment held. List all positions held by staff member since graduation, giving dates, names of employing organizations, titles of positions held, and locations of assignments.

Certification:

I, the undersigned, certify that these data correctly describe me, my qualifications, and my experience.

_________________________________ Date: _____________
[Signature of staff member]
___________________________________ *Date;* _________
[*Signature of authorised representative of the firm*]

Full name of authorized representative: __________________________

4.7 TIME SCHEDULE FOR PROFESSIONAL PERSONNEL

Months (in the Form of a Bar Chart)

Name	Position	Reports Due/ Activities	1	2	3	4	5	6	7	8	9	10	11	12	Number of months

Reports Due: ________

Activities Duration: ________

Signature: ______________________
(Authorized representative)

Full Name: ______________________

Title: ___________________________

Address: _________________________

4.8 ACTIVITY (WORK) SCHEDULE

(a). Field Investigation and Study Items

[1st,2nd, etc., are months from the start of assignment)

	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th
Activity (Work)												
________												
________												
________												
________												

(b). Completion and Submission of Reports

Reports	Date
1. Inception Report	
2. Interim Progress Report (a) First Status Report (b) Second Status Report	
3. Draft Report	
4. Final Report	

SECTION V: FINANCIAL PROPOSAL
Notes on preparation of financial proposal

1. The financial proposal prepared by the consultants should list the cost associated with the assignment. These costs normally cover remuneration for staff, subsistence, transportation, services and equipment, printing of documents, surveys etc. as may be applicable. The costs should be broken down to be clearly understood by the procuring entity.

2. The financial proposal shall be in Kenya Shillings, or any other currency allowed in the request for proposal and shall take into account the tax liability and cost of insurance specified in the request for proposal. Where another currency other than Kenya Shillings in used, the applicable rate for conversion will be the **CBK mean rate for the date of tender opening.**

3. The financial proposal should be prepared using the standard forms provided in this part.

Table of Contents

5.1 FINANCIAL PROPOSAL SUBMISSION FORM

_______________ *[Date]*

To: ____________________________________

____

____

[Name and address of Procuring Entity]

Ladies/Gentlemen:

We, the undersigned, offer to provide the consulting services for (___________) *[Title of consulting services]* in accordance with your Request for Proposal dated (_________________) *[Date]* and our Proposal. Our attached Financial Proposal is for the sum of (____) *[Amount in words and figures]* inclusive of the taxes.

We remain,

Yours sincerely,

____ *[Signature of Authorized Signatory]:*

____ *[Name and Title of Signatory]:*

____ *[Name of Firm]*

____ *[Address]*

5.2 SUMMARY OF COSTS

Service	Fee in Kshs (Including VAT and disbursements)	Quantity (over 3 year period)	Subtotal Kshs (Including VAT and disbursements)
One-off Statutory valuation as at 30th June 2020			
Annual financial review of the performance of the Fund			
Review and revision of Investment Policy Statement (IPS)			
Benefits' calculation			
Comprehensive quarterly investment analysis of Fund Managers' performance vis-a-vis the market and IPS targets			
Advise on asset transfer between fund managers and custodian			
Selection and appraisal of new Custodian and new Fund Managers			
Governance Audit of the Fund			
Development and review of Policies			
Technical advice and interpretation of Trust Deed and Rules, legal documentation and reports			
Training on specific areas of interest to Trustees and Secretariat, including good governance			
Preparation of report on conversion from contract to pensionable service for women who joined the Bank in the early years			
Attendance of meetings			
Monitoring and reporting industry changes			
Supporting the Fund in conducting Member Satisfaction Surveys			
Advice on implications of future divestures, restructuring, mergers, acquisitions, winding up or closure of the Fund on request by the BOT.			
Total (In Kenya Shillings)			

5.3 BREAKDOWN OF PRICE PER ACTIVITY

Activity NO.: ____________________	Description:______________________
Price Component	Amount(s)
Remuneration Reimbursable Miscellaneous Expenses Subtotal	____________________________

5.4 BREAKDOWN OF REMUNERATION PER ACTIVITY

Activity No. _______________________ Name: ________________

Names	Position	Input (Staff months, days or hours as appropriate.)	Remuneration Rate	Amount
Regular staff				
(i)				
(ii)				
Consultants				
Grand Total				____________

5.5 REIMBURSABLES PER ACTIVITY

Activity No: ____________________ Name: ____________________

No.	Description	Unit	Quantity	Unit Price	Total Amount
1.	Air travel	Trip			
2	Road travel	Kms			
3.	Rail travel	Kms			
4.	Subsistence Allowance	Day			
	Grand Total				

5.6 MISCELLANEOUS EXPENSES

Activity No. ____________________ Activity Name: ____________________

No.	Description	Unit	Quantity	Unit Price	Total Amount
1.	Communication costs (telephone, telegram, telex)				
2.	Drafting, reproduction of reports				
3.	Equipment: computers etc.				
4.	Software				
	Grand Total				

SECTION VI: STANDARD FORMS

Notes on the standard forms

6.1 **Form of Tender**-The form of Tender must be completed by the bidder and submitted with the tender documents. It must also be duly signed by authorized representatives of the tenderer.

6.2 **Contract Form** -The contract form shall not be completed by the bidder at the time of submitting the tender. The contract form shall be completed after contract award and should incorporate the accepted contract price.

6.3 **Confidential Business Questionnaire Form -** This form must be completed by the bidder and submitted with the tender documents.

6.4 **Tender Security Form** -When required by the tender documents the bidder shall provide the tender security either in the form included herein or in another format acceptable to the procuring entity. The tender security form must be completed by the tenderers and submitted with the tender.

6.5 **Performance security Form** -The performance security form should not be completed by the tenderers at the time of tender preparation. Only the successful tenderer will be required to provide performance security in the form provided herein or in another form acceptable to the procuring entity.

6.6 **Letter of Notification** – This form should not be completed by the tenderer at the time of submitting the tender.

6.7 **Form RB 1:** This form should not be completed at the time of summiting the bid. The form is a sample to be used by the tenderers to lodge any appeals.

6.8 **Declaration form –** This form must be completed by the bidder at the time of submitting the tender

6.1 Form of Tender

To: Date

Name and address of procuring entity ______________________

Tender No.

Tender Name

Gentlemen and/or Ladies: -

Having examined the Tender documents including Addenda No. (insert numbers) ……... the receipt of which is hereby duly acknowledged, we the undersigned, offer to procure (the particulars of the tender) under this tender in conformity with the said Tender document for the sum of ………………………………….. [Total Tender amount in words and figures] or such other sums as may be ascertained in accordance with the Schedule of Prices attached herewith and made part of this Tender.

We undertake, if our Tender is accepted, to abide by the conditions of the tender.

We agree to abide by this Tender for a period of ……………. [number] days from the date fixed for Tender opening of the Instructions to Tenderers, and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

This Tender, together with your written acceptance thereof and your notification of award, shall constitute a Contract between us subject to the signing of the contract by both parties.

We understand that you are not bound to accept the lowest or any Tender you may receive.

Dated this _________________ day of ____________________________ 2020

____________________________________ ____________________________

[Signature] [In the capacity of]

Duly authorized to sign Tender for and on behalf of _________________

6.2 SAMPLE CONTRACT FOR CONSULTING SERVICES

CONTRACT

This Agreement, [hereinafter called "the Contract") is entered into this ____________*[Insert starting date of assignment],* by and between____________________________________*[Insert Client's name] of [*or whose registered office is situated at*]*________________________________*[insert Client's address]*(hereinafter called "the Client") of the one part AND___________________ *[Insert Consultant's name]* of [or whose registered office is situated at] ______________________________ *[insert Consultant's address]* (hereinafter called "the Consultant") of the other part.

WHEREAS the Client wishes to have the Consultant(s) perform the services [hereinafter referred to as "the Services", and

WHEREAS the Consultant is willing to perform the said Services,

NOW THEREFORE THE PARTIES hereby agree as follows:

1. Services

(i) The Consultant shall perform the Services specified in Section III and Appendix A, "Terms of Reference and Scope of Services," which is made an integral part of this Contract.

(ii) The Consultant shall provide the personnel listed in 4.5, "Consultant's Personnel," to perform the Services.

(iii) The Consultant shall submit to the Client the reports in the form and within the time periods specified in this tender

2. Term

The Consultant shall perform the Services during the period commencing on____________ *[Insert starting date]* and continuing through to____________ *[Insert completion date],* or any other period(s) as may be subsequently agreed by the parties in writing.

3. Payment

A. Ceiling

For Services rendered pursuant to Section III and Appendix A, the Client shall pay the Consultant an amount not to exceed___ ____________ *[Insert amount].* This amount has been established based on the understanding that it includes all of the Consultant's costs and profits as well as any tax obligation that may be imposed on the Consultant.

B. Schedule of Payments

The schedule of payments is specified below (Modify in order to reflect the output required.

Kshs____________________ upon the Client's receipt of a copy of this Contract signed by the Consultant;

Kshs____________________ upon the Client's receipt of the draft report, acceptable to the Client; and

Kshs____________________ upon the Client's receipt of the final report, acceptable to the Client.

Kshs____________________ Total

C. Payment Conditions

Payment shall be made in Kenya Shillings unless otherwise specified not later than thirty [30] days following submission by the Consultant of invoices to the Coordinator designated in Clause 4 here below. If the Client has delayed payments beyond thirty (30) days after the due date hereof without giving any reasons, simple interest shall be paid to the Consultant for each day of delay at a rate three percentage points above the prevailing Central Bank of Kenya's average rate for base lending.

4. Project Administration

A. Coordinator.

The Client designates **The Fund Accountant** as Client's Coordinator; the Coordinator will be responsible for the coordination of activities under this Contract, for acceptance and approval of the reports and of other deliverables by the Client and for receiving and approving invoices for payment.

B. Reports.

The reports shall be submitted in the course of the assignment and will constitute the basis for the payments to be made under paragraph 3.

5. Performance Standards

The Consultant undertakes to perform the Services with the highest standards of professional and ethical competence and integrity. The Consultant shall promptly replace any employees assigned under this Contract that the Client considers unsatisfactory.

6. Confidentiality

The Consultant shall not, during the term of this Contract and within two years after its expiration, disclose any proprietary or confidential information relating to the Services, this Contract or the Client's business or operations without the prior written consent of the Client.

7. Ownership of Material

Any studies, reports or other material, graphic, software or otherwise prepared by the Consultant for the Client under the Contract shall belong to and remain the property of the Client.

	The Consultant may retain a copy of such documents and software.
8. Consultant Not to be Engaged in certain Activities	the Consultant agrees that during the term of this Contract and after its termination the Consultant and any entity affiliated with the Consultant shall be disqualified from providing goods, works or services (other than the Services and any continuation thereof) for any project resulting from or closely related to the Services.
9. Insurance	The Consultant will be responsible for taking out any appropriate insurance coverage.
10. Assignment	The Consultant shall not assign this Contract or sub-contract any portion of it without the Client's prior written consent.
11. Law Governing Contract and Language	the Contract shall be governed by the laws of Kenya and the language of the Contract shall be English Language.
12. Dispute Resolution	Any dispute arising out of the Contract which cannot be amicably settled between the parties within 30 days shall be referred by either party shall without prejudice to either party seek redress in court of law in Kenya for settlement which shall have exclusive jurisdiction to resolve disputes arising herein. Each party shall continue to perform its obligations under this agreement, notwithstanding any dispute

FOR THE CONSULTANT	FOR THE CLIENT
Full name; ______________________________	Full name; ______________________
Title: ____________________________________	Title: ________________________
Signature; _______________________________	Signature; ____________________
Date; ____________________________________	Date; _________________________

6.3 <u>CONFIDENTIAL BUSINESS QUESTIONNAIRE</u>

You are requested to give the particulars in Part 1 and either Part 2 (a), 2 (b) or 2 (c), whichever applies to your type of business. Part 2 (d) to part 2(g) must be filled.

You are advised that it is a serious offence to give false information on this Form. Giving wrong or false information on this Form will lead to automatic disqualification / termination of your business proposal at your cost.

Business Name of Applicant (s)
....
....

<u>Part 1 – General</u>

Business Name:____

Certificate of Incorporation/Registration No ....Date of Incorporation/Registration: _____________________________________

State if Special Group (if any) (attached Certified Certificate)_______________________

<u>Location of business premises:</u>

Physical address ....Town ....Country ....

Building..Fax No's..Plot No.......................

Street / Road ....Postal Address ....Postal / Country Code...............

Telephone No's ....Fax No's..

E-mail address ....

Website...

<u>Contact Person (Full Names (in BLOCK Letters)</u>

Name ________________________________Position / Title _________Email_______

Direct / Mobile No's ____

Does Contact person have Power of Attorney? (Yes / No) If Yes, attach power of attorney document

Nature of Business ____

Value of the largest single assignment you have undertaken to date (Kshs.)
____

Was this successfully undertaken? Yes / No.____________________________

Banking: -

Name (s) of your banker (s) ____________________Branch __________

Physical and postal address ____________________________________

Email ____

Contact Person Name: ____

Telephone number of contact person ___________________________

External Financial Auditor: -

Name (Firm)____

Physical Address ____

Tel No's____

Email ____

Contact Person Name: ____

Telephone number of Contact Person_______________________________

<u>Part 2 (a) – Sole Proprietors</u>

Full names ____

Nationality _________________*Citizenship detail_________________

Physical Address ____

Phone Number ____

Email ____

Part 2 (b) – Partnerships

Give details of partners as follows:

	Full Name	Nationality	Citizenship Details	Shares
1				
2				
3				
4				

Part 2 (c) – Registered Company

Private or public ....

State the nominal and issued capital of the Company: -

Nominal Kshs ____________________________Issued Kshs ....

Give details of all directors as follows: -

	Full Name	Nationality	Citizenship Details	Shares
1				
2				
3				
4				

Part 2 (d) – Interest in the Firm:

Is there any person / persons in Central Bank of Kenya or any other public institution that has interest in the Firm? Yes / No? __________________________________ (Delete as necessary); If YES, give details below: -

	Institution	Title	Signature	Date
1				
2				
3				
4				

6.4 TENDER SECURITY FORM

Whereas [name of Bidder] (hereinafter called <the tenderer> has submitted its bid dated [date of submission of bid] for [particulars] (hereinafter called <the tender>).

KNOW ALL PEOPLE by these presents that WE [name of bank] of [name of country], having our registered office at [name of procuring entity] (hereinafter called <the procuring entity> in the sum of [state the amount] for which payment well and truly to be made to the said procuring entity, the Bank binds itself, its successors, and assigns by these presents. Sealed with the Common Seal of the said Bank this ________________ day of ____________________________ 20 _________________________

THE CONDITIONS of this obligation are: -

1. If the tenderer withdraws its tender during the period of tender validity specified by the procuring entity on the Form; or

2. If the tender, having been notified of the acceptance of its tender by the procuring entity during the period of tender validity

   (a) Fails or refuses to execute the Contract Form, if required; or
   (b) Fails or refuses to furnish the performance security, in accordance with the Instructions to Tenderers.
   (c) Refuses correction of arithmetic errors in the tender.

We undertake to pay to the procuring entity up to the above amount upon receipt of its first written demand, without the procuring entity having to substantiate its demand, provided that in its demand the procuring entity will note that the amount claimed by it is due to it, owing to the occurrence of one or both of the conditions, specifying the occurred condition(s)

This tender guarantee will remain in force up to and including thirty (30) days after the period of tender validity, and any demand in respect thereof should reach the Bank not later than the above date

[Signature of the Bank]

6.5 PERFORMANCE SECURITY FORM

To: ……………………………..
[Name of procuring entity]

WHEREAS …………………………………………… [Name of tenderer]
(Hereinafter called "the tenderer") has undertaken, in pursuance of Contract No. ___________ _______ [Reference number of the contract] dated _________________ 20 _________________ to provide consultancy services ……………………………………
[Description of services] (Hereinafter called "the Contract")

AND WHEREAS it has been stipulated by you in the said Contract that the tenderer shall furnish you with a bank guarantee by a reputable bank for a sum specified therein as security for compliance with the Tenderer's performance obligations in accordance with the Contract

AND WHEREAS we have agreed to give the tenderer a guarantee:

THERFEFORE WE hereby affirm that we are Guarantors and responsible to you, on behalf of the tenderer, up to a total of Kenya Shillings …………………………………………………………… [amount of the guarantee in words and figures], and we undertake to pay you, upon your first written demand declaring the tenderer to be in default under the Contract and without cavil or argument, any sum of sums within the limits of ……………………………………………… [Amount of guarantee] as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee is valid until the _______________ day of _____________________ 20 ___

Signature and seal of the Guarantors

____
[Name of bank of financial institution]

____
[Address]

____
[Date]

6.6 LETTER OF NOTIFICATION OF AWARD

Address of Procuring Entity

____

____

To:________________________

____

____

____

RE: RFP No.____________________________

Bidder's Name_________________________

This is to notify that the contract/s stated below under the above mentioned RFP have been awarded to you.

____

____

1. Please acknowledge receipt of this letter of notification signifying your acceptance.

2. The contract/contracts shall be signed by the parties within 30 days of the date of this letter but not earlier than 14 days from the date of the letter.

3. You may contact the officer(s) whose particulars appear below on the subject matter of this letter of notification of award.

   *(FULL PARTICULARS)*____

   ____

SIGNED FOR ACCOUNTING OFFICER

6.7 FORM RB 1

REPUBLIC OF KENYA

PUBLIC PROCUREMENT ADMINISTRATIVE REVIEW BOARD

APPLICATION NO……………. OF……….….20……...

BETWEEN …………………………………………….. APPLICANT AND

……………………RESPONDENT *(Procuring Entity*) Request for review of the decision of the…………… (*Name of the Procuring Entity)* of ……………dated the…day of ………….20……….in the matter of Tender No………..…of …………..20…

REQUEST FOR REVIEW

I/We……………………………, the above named Applicant(s), of address: Physical address……………. Fax No……Tel. No……. Email ……………, hereby request the Public Procurement Administrative Review Board to review the whole/part of the above mentioned decision on the following grounds, namely: -

1.

2.

etc.

By this memorandum, the Applicant requests the Board for an order/orders that: -

1.

2.

Etc.

SIGNED ………………. (Applicant)

Dated on……………. day of ……………/…20…

FOR OFFICIAL USE ONLY

Lodged with the Secretary Public Procurement Administrative Review Board on ………… day of ………....20….………

SIGNED
Board Secretary

6.8 DECLARATION FORM

Date ____________

To: ____

____

____

The bidder i.e. (name and address) ____

Declare the following:

a) Has not been debarred fr participating in public procurement.

b) Has not been involved in and will not be involved in corruption and fraudulent practices regarding public procurement.

Title: ______________________________

Signature: ___________________________

Date: ______________________________

<u>(To be signed be authorized representative and officially stamped)</u>