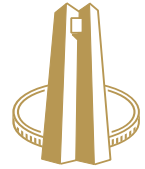


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SOUTH AFRICAN RESERVE BANK

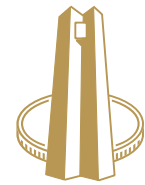
Financial Services Department

PART 1

TENDER DOCUMENT

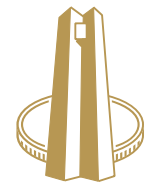
REQUEST FOR PROPOSAL	
RFP No.	4936032
Description	Provision of Insurance Broking and Risk Financing Advisory Services to the South African Reserve Bank Group.
Issue date	04 August 2024
Closing date and time	02 September 2024 *Warning: Suppliers should allow for at least 4 to 6 hours (depending on the volume and size of the documents) to upload their responses to this RFP to the SARB's e-Sourcing portal, prior to the closing time, as the system will prevent the submission of any documentation via the portal after the specified closing time.
Validity period	120 days

TENDER ISSUED BY		
Institution	South African Reserve Bank (SARB)	
Address	370 Helen Joseph Street, Pretoria	
Employer (hereinafter collectively referred to as the SARB)	South African Reserve Bank	X
	South African Mint Company	X
	South African Bank Note Company	X
Acquiring department	FSD – Financial Services Department	
Delivery/service address	370, Helen Joseph Street, Pretoria, Gauteng	



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SECTION 1

INTRODUCTION

1. Key functions of the South African Reserve Bank

The South African Reserve Bank (SARB) is the central bank of the Republic of South Africa. The SARB was established by section 9 of the Currency and Banking Act 31 of 1920 and is governed by the South African Reserve Bank Act 90 of 1989, as amended (SARB Act). The SARB has three cash centres located in Johannesburg, Durban and Cape Town. The SARB also has three subsidiaries, namely the South African Mint Company (RF) Proprietary Limited (South African Mint), which manufactures coins on behalf of the SARB; the South African Bank Note Company (RF) Proprietary Limited (SABN), which manufactures banknotes on behalf of the SARB; the Corporation for Public Deposits (CPD), which accepts all public deposits on behalf of the SARB; Prudential Authority (PA), Corporation for Deposit Insurance (CoDI) and/or any subsidiaries, controlled, managed, administered and member and, joint ventures, medical aid, pension, provident and employee funds, savings funds, sports, social and recreational clubs and societies and any other persons or entities for which they have the authority to insure, or for which they hold themselves responsible to insure, jointly or severally, all for their respective rights and interests. Together with the South African Reserve Bank Retirement Fund (SARBRF) the aforesaid institutions are collectively known as the SARB Group.

The SARB is required to achieve and maintain price stability in the interest of balanced and sustainable economic growth in South Africa. The achievement of price stability is quantified by the setting of an inflation target by government that serves as a yardstick against which price stability is measured. The achievement of price stability is underpinned by the stability of the financial system and financial markets.

For this reason, the SARB is obliged to actively promote financial stability as one of the important determinants of financial system stability. The SARB has been entrusted with the overarching monetary policy goal of containing inflation and is ultimately accountable to Parliament.

Sections 223 to 225 of the Constitution of the Republic of South Africa 1996 (Constitution), the SARB Act, and the regulations framed in terms of the SARB Act provide the enabling framework for the SARB's operations. The independence and autonomy of the SARB are entrenched in the Constitution. In terms of section 224 of the Constitution, "*the South African Reserve Bank, in pursuit of its primary object, must perform its functions independently and without fear, favour or prejudice, but there must be regular consultation between the Bank and the Cabinet member responsible for national financial matters.*" The SARB thus has a considerable degree of autonomy in the execution of its duties.

2. Values of the SARB

The SARB strives to function efficiently and effectively, and promotes an ethical environment based on a number of common organisational values. These values include:

- respect and trust;
- open communication;
- integrity;
- accountability; and
- excellence.

3. Procurement framework

The SARB is not subject to generally applicable public procurement legislation. The SARB's procurement processes are regulated in terms of its Group Procurement and Supplier Management Policy (Procurement Policy). The SARB's Procurement Policy provides for the application of best procurement practices taking into account the procurement principles entrenched in the Constitution as well as legislation relating to preferential procurement.

The SARB's procurement processes are further subject to generally applicable law such as the Promotion of Access to Information Act 2 of 2000 (PAIA), the

Promotion of Administrative Justice Act 3 of 2000 (PAJA) and the Protection of Personal Information Act 4 of 2013 (POPIA).



SECTION 2

OVERVIEW OF THIS RFP

1. Invitation to suppliers

The SARB hereby invites suppliers to submit proposals for the delivery of the goods or rendering of the services to the SARB as described on the cover page, in accordance with the requirements set out in this Request for Proposal (RFP).

2. Structure of the RFP

SECTION	DESCRIPTION	INCLUDED
1.	Introduction	Yes
2.	Overview of this RFP	Yes
3.	Scope of tender	Yes
4.	Business requirements/terms of reference	Yes
5.	Specifications	Yes
6.	Requirements for tender responses	
	Part A: Administrative requirements	Yes
	Part B: Mandatory requirements	Yes
	Part C: Technical proposal requirements	Yes
	Part D: Commercial proposal requirements	Yes
	Part E: Information security and privacy risk requirements	Yes
7.	Evaluation criteria	Yes
8.	Tender evaluation methodology	Yes
9.	Tender terms and conditions	Yes
10.	Annexures	
	Annexure 1: Group project security management and personnel security vetting process applicable to all SARB suppliers	Yes
	Annexure 2: 3 rd Party risk assessment questionnaire	Yes

	Annexure 3: Standard contract template - Professional Services	Yes
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3. Timeline for this RFP process

3.1. The table below lists key events, dates and periods applicable to this RFP process.

NO.	DESCRIPTION	DATE/ PERIOD
1.	Publication date of RFP on e-Sourcing portal and/or in the newspaper	04 August 2024
2.	Due date for supplier to submit its Intention to Respond	16 August 2024
3.	Deadline for registration of suppliers to attend the briefing session	Not Applicable
4.	Briefing session Date and time: TBC	Compulsory
		Yes No X
5.	Deadline for requests by prospective suppliers for clarification and/or additional information	21 August 2024
6.	Site inspection Date and time:	Applicable
		Yes No X
7.	Cut-off date for the SARB's response to suppliers' requests for clarification and/or additional information	26 August 2024
8.	Closing date and time for submission of RFP responses	02 September 2024 @ 14:00
9.	Required validity period for suppliers' proposals	120 Days
10.	Evaluation period for suppliers' responses (estimate)	Within 6 weeks of closing date
11.	Date for notification to preferred supplier, reserve supplier if applicable and unsuccessful suppliers (estimate)	N/A
12.	Vetting of preferred supplier's employees	September 2024
13.	Contract negotiation and finalisation (estimate)	November 2024
14.	Target date for commencement of the contract	01 April 2025
15.	Duration of this contract	5 years
16.	Option to renew	N/A

3.2. All dates and times in this RFP are based on South African Standard Time (GMT+2). The dates and times stipulated in this RFP are subject to change at the SARB's sole discretion. Any such changes will be communicated by the

SARB to suppliers using the same channel used to publish this RFP. These dates and times do not create an obligation on the part of the SARB to take any action or create any right for a supplier to demand that the SARB execute a certain action on a specific date at a certain time.

4. Submission of a response to this RFP

4.1. Intention to respond

Every supplier that intends to respond to this RFP should indicate its Intention to Respond through the SARB's e-Sourcing portal by the due date specified in **paragraph 3 above**.

4.2. Submission via the e-Sourcing portal

Suppliers must submit their responses to this RFP via the SARB's e-Sourcing portal. In the event that unforeseen circumstances prevent a supplier from accessing the SARB's e-Sourcing portal, the supplier must request written permission via the following mailbox to submit its response via email:

Lesego.Nzima@resbank.co.za. Such requests must be submitted timeously (i.e. well before the closing date and time for RFP responses) and be accompanied by supporting documentation (e.g. screen shots of system errors received).

4.3. Late tenders

Suppliers must submit their proposals to the SARB prior to the stipulated closing date and time of the RFP. Late RFPs will only be considered in exceptional circumstances.

4.4. Protection of personal information

The SARB is committed to protecting any personal information collected from the supplier for the purpose of facilitating this RFP, and it will process such information in accordance with the prescripts contained in POPIA, read together with the SARB's privacy notice which is available at: [SARB Privacy Notice](#).

By submitting a response to this RFP, the supplier consents to the processing of any personal information contained in its proposal by the SARB for purposes of

facilitating the RFP process and the subsequent conclusion of a contract. It is the responsibility of the supplier to obtain the necessary consent from any data subjects whose personal information will be shared by the supplier with the SARB. Failure by the supplier to provide the requisite personal information due to a data subject's refusal to provide the necessary consent, especially in instances where such information is vital to enable the SARB to conduct a proper evaluation of the supplier's proposal, may have an adverse effect on the supplier's final score.

4.5. *Submission of RFP response documents*

All responses and supporting documentation must be submitted in English via the SARB's e-Sourcing portal. Suppliers should submit their pricing proposals in both a Portable Document Format (PDF) and an editable format (e.g. MS Excel or MS Word). All templates/forms included in this RFP must be populated, unless otherwise indicated. The SARB reserves the right to disqualify suppliers who do not complete the templates/forms in full. Suppliers are instructed to adhere strictly to the numbering used in this RFP to facilitate ease of evaluation.

RFP responses must be organised and submitted according to the filing system and in the chronology set out below:

Order for submission of documents	Returnable documents	Notes
Section 6: Part A File 1	Administrative requirements	Yes
Section 6: Part B File 2	Mandatory requirements	Yes
Section 6: Part C File 3	Technical proposal requirements	Yes
Section 6: Part D File 4	Pricing proposal requirements	Yes
Section 6: Part E File 5	Information security and privacy risk requirements	Yes

Contract documentation File 6	Contract mark-ups to SARB standard Agreement	Suppliers must submit their mark-ups in the format prescribed in Part 2: Returnables
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4.6. *Material deficiencies*

Suppliers must supply all relevant information. Material deficiencies in a supplier's proposal may result in the SARB rejecting the supplier's proposal as non-responsive. Suppliers are responsible for checking that all necessary documents required in terms of this RFP have been submitted. The SARB is under no obligation to draw the attention of a supplier to any missing documents and/or defects in its proposal.

4.7. *Signing of documents*

The following documents must be initialled on every page and signed in full by a duly authorised representative of the supplier, before submission to the SARB:

- **SRT 4:** Supplier declaration;
- **SRT 9:** Undertaking of confidentiality; and
- **SRT 12:** Pricing.

The signatory's authority to sign the documents must be evident from supporting documentation such as a copy of a board resolution, duly authorising the signatory to sign the documents on behalf of the supplier. The SARB may hold the signatory personally liable in the event that such person is not duly authorised by the supplier.

4.8. *Key personnel*

Where suppliers propose key personnel for purposes of this RFP, it is the supplier's responsibility to ensure that such personnel are appropriately skilled and experienced, and that they have proven, extensive and stable track records with the supplier.

4.9. *Validity period*

Suppliers' proposals must remain valid from the closing date of this RFP for the full period prescribed in **paragraph 3 above**. The SARB may extend the tender

validity period at its sole discretion prior to its expiry, in which event suppliers must agree to the extension in writing. Any failure by a supplier to agree to such extension will render the supplier's proposal non-responsive. Suppliers may only adjust their pricing if expressly permitted to do so by the SARB in terms of the extension notice, and provided that justifiable reasons are provided for such price increase(s), accompanied by supporting documentation (e.g. price increase letters from third-party suppliers).

4.10. *Rejection of proposals*

Suppliers must note that this RFP does not commit the SARB to any course of action resulting from the receipt of proposals and the SARB may, at its discretion, reject any submission which does not conform to the instructions and specifications contained herein.

4.11. *No contract*

Nothing in this RFP should be construed as a contract between the SARB and the supplier, and no communication, whether verbal or written, by any of the SARB's personnel or agents during the course of this RFP process, will create such a contract in respect of this RFP.

4.12. *Ethical conduct*

The SARB requires that suppliers observe the highest standards of ethics during this RFP process.

4.13. *Due diligence checks*

The SARB may conduct any further due diligence checks it deems fit on participating suppliers and their designated subcontractors and/or partners prior to the award of any contract pursuant to this RFP. In such an event, suppliers are obliged to ensure they cooperate fully with any request from the SARB to supply additional information.

4.14. *SARB obligations*

The supplier acknowledges the importance for the SARB to get the most out of the proposed offer within the available budget, including being advised of the inputs required from the SARB to ensure the satisfactory implementation of the proposal.

4.15. *Costs*

All costs incurred during the preparation and compilation of a supplier's proposal will be borne exclusively by the supplier, unless otherwise prescribed by applicable law or a relevant professional body.

4.16. *Notification of the outcome*

The SARB will notify all participating suppliers regarding the outcome of this RFP and inform them whether they have been successful or not, within the timelines set out in **paragraph 3 above**, as such timelines may be amended by the SARB in its discretion.

5. **Interpretation of this RFP**

5.1. *Clarification requests by suppliers*

Suppliers may request clarification and/or additional information for purposes of preparing a response to this RFP, only through the Online Discussion functionality available on the SARB's e-Sourcing portal. Requests for clarification and/or additional information must be submitted by close of business on the date indicated in **paragraph 3 above**.

5.2. *Use of the online discussion forum*

The SARB will respond to suppliers' requests for clarification and/or additional information using the Online Discussion functionality available on the SARB's e-Sourcing portal by no later than the close of business on the date specified in **paragraph 3 above**. Suppliers must note that additional information will be provided at the SARB's discretion.

5.3. *Communication protocol*

Suppliers must refrain from contacting any of the SARB's personnel regarding this RFP, other than in the circumstances provided for in **paragraph 3 above**. All communication must be exchanged via the SARB's e-Sourcing portal using the Online Discussion functionality.

5.4. *Use of specific verbs*

In this RFP document the terms 'will' and 'must' indicate a mandatory requirement. The terms 'should' or 'may' indicate desirable or recommended

requirements. Compliance with desirable or recommended requirements may lead to a supplier obtaining a higher score.

6. Evaluation of responses to this RFP

6.1. Non-responsive bids

Suppliers must study all documentation that form part of this RFP and supply all relevant information. Proposals that contain material deficiencies and do not respond to critical aspects of the scope, business requirements, specifications and/or terms of reference (whichever is applicable), or that fail to achieve the minimum score in respect of any set threshold (where applicable), will result in the supplier's proposal being regarded as non-responsive.

6.2. Evaluation by a cross-functional team

Suppliers' proposals will be evaluated by a cross-functional team (CFT) selected specifically for purposes of facilitating the RFP.

6.3. Administrative and mandatory requirements

Proposals received from suppliers who fail to comply with the SARB's administrative and mandatory requirements set out in **section 6** will not be evaluated further subject to the SARB's right, in its sole discretion, to:

- condone non-compliance by a supplier with any administrative or mandatory requirement;
- waive any mandatory requirement; or
- evaluate the supplier's technical and commercial proposals notwithstanding non-compliance with such a requirement, and make a conditional award to a supplier.

Where the SARB elects to condone the non-compliance by a supplier with any administrative or mandatory requirement, the SARB may allow the supplier an opportunity to remedy its oversight/failure to comply within five (5) calendar days of the supplier being notified by the SARB of its oversight/failure. Under no circumstances, however, will suppliers be allowed to make any material

amendments or materially supplement their proposals after the stipulated closing date and time.

The SARB may waive a mandatory requirement in the event that:

- no suppliers are able to meet the SARB's requirements; or
- the procurement process is not competitive in that an inadequate number of suppliers have qualified (by meeting all administrative and mandatory requirements) to move on to the technical and commercial evaluation phase.

Where a conditional award has been made, the SARB will have the right to withdraw the award, should it become apparent that the process of post-award compliance with administrative or mandatory requirements is causing an unreasonably long delay in the finalisation of contract award and/or commencement of the services and/or delivery of the goods. In the event that the SARB withdraws a conditional award, it reserves the right to appoint the reserve supplier.

6.4. *Technical capability*

A qualifying supplier's technical capability will be evaluated based on the level of compliance of its proposal with the SARB's requirements set out in **section 6**, read together with the SARB's technical evaluation criteria outlined in **section 7**.

6.5. *Clarification requested by the SARB*

The SARB may, at any time during the RFP process, seek clarification from suppliers who submitted a proposal in response to this RFP. Such clarification may be sought in the form of written questions submitted by the SARB to suppliers regarding certain aspects of their proposals or, alternatively, in the form of a request that suppliers orally present their proposals to the SARB in order to allow the SARB the opportunity to seek clarification. Where the SARB elects to conduct an oral clarification session, the SARB will first evaluate and allocate interim scores to suppliers' technical proposals. The SARB will finalise such suppliers' scores after conducting the oral clarification session. Under no circumstances will a supplier be permitted to amplify its proposal when

responding to written clarification questions, or during any oral clarification session.

6.6. *Shortlisting of suppliers*

If the SARB intends to shortlist suppliers after evaluation of their technical proposals in order to conduct further evaluations of such suppliers' technical capability, such intention will be specified in **section 7**. Further evaluations may either be conducted for the purpose of verifying information provided by the supplier in its technical proposal, or for purposes of conducting an additional round of scoring of the supplier's technical capability. The basis for the shortlisting of suppliers as well as the nature of the further evaluations to be conducted (if applicable) will be set out in **section 7**. In order to accommodate shortlisting, interim scores will be allocated to suppliers after the evaluation of their technical proposals. Final technical scores will be allocated to suppliers after further evaluations, as provided for in **section 7**, have been conducted.

6.7. *Further evaluations*

Where further evaluations are conducted for the purpose of verifying information provided by a supplier in its technical proposal, the SARB may adjust a supplier's interim scores upwards or downwards pursuant to the outcome of such further evaluations. Where the further evaluations indicate any discrepancy with any part of a supplier's technical proposal, the SARB will notify the supplier accordingly and afford the supplier an opportunity to make representations to the SARB prior to the SARB allocating a final technical score to the supplier. Where further evaluations are conducted for the purpose of an additional round of scoring, the technical evaluation criteria for such further evaluations will be as set out in **section 7**.

6.8. *Commercial evaluation*

After completion of the technical evaluation and shortlisting of all qualifying proposals for further evaluation (where applicable), those proposals which qualify for commercial evaluation (i.e. price and B-BBEE) will be evaluated and scored. If the SARB intends to shortlist suppliers for purposes of commercial evaluation

without conducting any further evaluations, such intention will be specified in **section 7**.

Where the RFP is issued for purposes of establishing a Panel of Service Providers (Panel), the SARB may opt to conduct commercial evaluations only when the need arises to utilise the Panel.

6.9. *Tender evaluation methodology*

The tender evaluation methodology and weightings that will be used for purposes of evaluating suppliers' proposals submitted in response to this RFP are set out in **section 8**.

6.10. *Information security and privacy risk assessments*

It is important that the SARB determines the level of information risk exposure a successful supplier may pose to the SARB. In order to determine such a risk exposure level, suppliers must refer to **SRT 13** and follow the instructions for completion of the 3rd Party Risk Assessment Questionnaire attached as **Annexure 2**. Where the SARB determines the level of information risk exposure posed by the highest scoring supplier to be unacceptable, the SARB may opt to exercise its right not to award to the highest-scoring supplier in accordance with **paragraph 7.12**.

6.11. *Recommendation of successful supplier*

The CFT will recommend a supplier for appointment by the SARB, pursuant to the completion of both the technical and commercial evaluation (where applicable) of all qualifying proposals received. Recommendations made by the CFT will be considered and approved, or rejected, in accordance with the SARB's Instrument of Delegation of Powers.

7. **Reservation of rights**

Suppliers must note that the SARB, at its sole discretion, reserves the right to:

- 7.1. Modify the scope of this RFP; change any of the requirements, conditions, procedures or rules set out in this RFP; supplement any information; or amend, vary or supplement any of the SARB's contractual terms, at any time prior to the

closing date of the tender. Such amendments and/or additions will only be effective once the SARB has informed suppliers who have indicated their Intention to Respond that an addendum to the RFP has been published on the e-Sourcing portal.

- 7.2. Make no award; partially award the RFP to a successful supplier; withdraw, suspend or cancel the RFP at any time; and/or re-advertise the RFP.
- 7.3. Perform audits on prospective and/or appointed suppliers whenever the SARB deems it necessary or prudent to do so.
- 7.4. Make a conditional award to a supplier, subject to the right to withdraw the award where it becomes apparent that compliance with any stipulated condition(s) will unduly delay the final contract award or commencement of services, delivery of the goods or execution of the work.
- 7.5. During the RFP process, or during a successful supplier's contract term, request the supplier at any time to submit its financial statements to the SARB.
- 7.6. Undertake reference checks on suppliers, which may include information on public record or in the public domain.
- 7.7. Consider the service history of the supplier (including its directors, members or partners) with the SARB and/or any of the other institutions that form part of the SARB Group. In this regard, the SARB reserves the right not to award a contract pursuant to the RFP to a supplier whose track record (or that of any of its directors, members or partners) with the SARB is unsatisfactory. In such an event, the supplier will be informed accordingly and afforded an opportunity to make representations to the SARB.
- 7.8. No longer consider a supplier's proposal where adverse information about the supplier or its RFP submission has come to the attention of the SARB, in which event the supplier will be informed accordingly and afforded an opportunity to make representations to the SARB.
- 7.9. Disqualify a supplier from participating further in the RFP where such supplier will be subcontracting more than 25% of the value of the contract to a subcontractor with a broad-based black economic empowerment (B-BBEE) level lower than that of the main supplier, where such subcontracting cannot be justified in the circumstances.

- 7.10. Allow all suppliers whose scores are within 10% of any stipulated minimum threshold to proceed to the next phase of evaluation in the event that no suppliers are able to achieve such stipulated minimum threshold.
- 7.11. Withdraw the recommended or provisional award if it determines that the preferred supplier has engaged in corrupt or fraudulent activities in competing for this RFP.
- 7.12. Not award this RFP to the highest-scoring supplier, but instead award the RFP to the supplier who offers the best value for money, or has a technical capability which is significantly higher than that of the supplier who submitted the lowest priced offer, or whose financial capability is considerably better than the supplier who submitted the lowest priced offer, or for any other justifiable reason, including the promotion of objectives related to B-BBEE, or where the level of information risk exposure posed by such supplier to the SARB is significantly lower than that of the highest-scoring supplier.
- 7.13. Issue a Request for Best and Final Offer (RfBAFO) to the two highest-scoring suppliers, or in justifiable circumstances, such as the reasons listed in **paragraph 7.12 above**, to all shortlisted suppliers.
- 7.14. Make the award subject to the successful supplier entering into an agreement with the SARB on such terms and conditions as are acceptable to the SARB.
- 7.15. Refrain from providing a supplier with reasons for being unsuccessful, unless on application as provided for in terms of applicable legislation.
- 7.16. Nominate a reserve supplier who may be appointed for the rendering of the services or execution of the work in the event that the successful supplier cannot meet all the SARB's stipulated conditions of appointment, alternatively fails to comply with its obligations in terms of the contract concluded with the SARB pursuant to this RFP process.



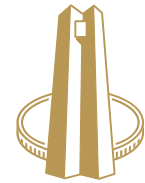
SECTION 3

SCOPE OF TENDER

1. Details of scope

- 1.1 The South African Reserve Bank Group (the Bank) wishes to invite proposals from reputable firms of Insurance Brokers and/or Consultants/Advisors for the provision of Insurance broking and/or Risk financing advisory services for a period of 5 years.
- 1.2 The South African Reserve Bank Group of Companies comprises the South African Reserve Bank (being the central bank of the Republic of South Africa), South African Mint Company (RF) (Pty) Ltd (manufacturers/minting of circulation coins, coin blanks, numismatics products, jewellery sales), South African Bank Note Company (RF) (Pty) Ltd (printers of banknotes and security type documents), Corporation for Public Deposit, and/or any subsidiary controlled, managed, administered, associated companies, joint ventures, medical aid, pension, provident and employee funds, savings funds, sports, social, and recreational clubs, and societies, and any other persons or entities for which they have the authority to insure jointly or severally, all for their respective rights and interests, the Prudential Authority (PA) which is responsible for regulating banks, insurers, cooperative financial institutions, financial conglomerates and certain market infrastructures, Corporation for Deposit Insurance (CoDI) which created and mandated by law to protect qualifying bank depositors in the unlikely event of their failing, including any subsidiaries, controlled, managed, administered and member and, joint ventures, medical aid, pension, provident and employee funds, savings funds, sports, social and recreational clubs and societies and any other persons or entities for which they have the authority to insure, or for which they hold themselves responsible to insure, jointly or severally, all for their respective

rights and interests. Together with the South African Reserve Bank Retirement Fund (SARBRF) the aforesaid institutions are collectively known as the SARB Group.



SECTION 4

BUSINESS REQUIREMENTS/TERMS OF REFERENCE

1. Business requirements/terms of reference

The business requirements/terms of reference for this RFP are as follows:

1.1 Potential service providers should note that the Bank is a National Key Point and as such the appointed service provider will be subjected to extensive security vetting as dictated by the enabling legislation, and the acceptance of a Confidentiality Agreement.

1.2 Strict requirements

1.2.1 Potential service providers will be required to meet and prove the following minimum criteria:

1.2.1.1 Experience in handling an insurance portfolio for a central bank and/or similar type institution or financial services establishment, locally and/or internationally;

1.2.1.2 International association;

1.2.1.3 Specialised skills/expertise in insurance and/or reinsurance broking and in risk financing advisory and/or consulting;

1.2.1.4 Acceptable levels of Professional Indemnity Insurance cover;

1.2.1.5 Compliant with all legislative framework governing insurance services, including but not limited to:

- Financial Advisory & Intermediary Services Act, 2002
- Short-term Insurance Act, 1998;

1.2.1.6 Duly accredited servicing team members; and

1.2.1.7 Membership of the Financial Intermediaries Association of Southern Africa (FIA) or any other similar body.

1.3 Request for Proposal for the provision of Insurance broking and/or Risk financing advisory services to the SARB Group, which include but are not limited to:-

- advising on the insurance portfolio structure and insurers and insurance markets to be utilised;
- gathering insurance underwriting information and conducting pre-renewal strategy meeting/s;
- conducting insurance market exercises and renewal presentations;
- placing insurance cover for and on behalf of the Bank and/or individual companies within the SARB Group;
- Insurance claims services;
- managing certain employee schemes, where applicable;
- advising the Bank on acceptable deductible structure and/or risk retention levels, and formulating practical and appropriate risk retention/financing strategies; in respect of the following categories:

1.3.1 Category A – Assets

- Assets All Risks (Including Property Terrorism and Sabotage Insurance)
- Crime classes (Money, Burglary/Theft, Fidelity Guarantee, etc.)
- Machinery Breakdown & M/B Business Interruption
- Contractors' All Risks/Contract Works
- Motor Fleet (including CIT vehicles, private vehicles of employees whilst on official business and hired vehicles)
- Premises and Transit Risks (specie - including static and/or premises risks, domestic transit risks, and imports & exports)
- Marine risks

1.3.2 Category B – Liabilities

- General Liability
- Employment Practices Liability
- Environmental Liability
- Directors & Officers Liability

- Motor (3rd Party Liability)
- Medical Malpractice
- Products Liability
- Pure Economic Loss
- Crime & Civil Liability
- Cyber Liability Insurance
- Pension Fund Trustee Liability


1.3.3 **Category C – Employee Benefits**

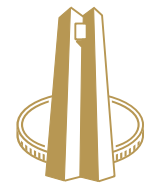
- Group Personal Accident
- Group Travel
- House-owners' Insurance (participating staff members' houses)
- Personal effects of employees whilst on business of the Insured.

1.4 **Claims handling**

- The handling and administering of all insurance claims falling outside the applicable deductible/first amount payable.

1.5 Please note that participants in this RFP MAY NOT approach any domestic or international insurers/insurance markets, whether or not currently involved in the portfolio, for purposes of preparing their responses. No indication of the cost of the portfolio (premiums) is required at this juncture.

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SOUTH AFRICAN RESERVE BANK

Financial Services Department

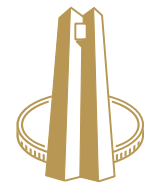
SECTION 5

SPECIFICATIONS

1. Specifications

The specifications for this RFP are as follows:

Not Applicable



SECTION 6

REQUIREMENTS FOR PROPOSALS

1. Instructions to suppliers

- 1.1. Suppliers must structure their proposals in accordance with the requirements set out in **Parts A to E** below and submit their returnable documents in accordance with the filing system prescribed in **paragraph 4.5** in **section 2**.

PART A: ADMINISTRATIVE REQUIREMENTS

It is a prerequisite for further participation in the RFP process, for suppliers to furnish the SARB with the information and/or documentation described below. Failure by the supplier to furnish the requested information and/or documentation may result in the supplier's disqualification, subject to the provisions in **paragraph 6.3** in **section 2**. Explanatory notes are provided after the table below.

ADMINISTRATIVE REQUIREMENTS	
1.	Tax clearance certificate/tax clearance PIN. The same information must be provided for each subcontractor.
2.	B-BBEE certificate. The B-BBEE certificate of each subcontractor must also be provided. (Also: complete SRT 5)
3.	Particulars of supplier (complete SRT 2)
4.	Supplier declaration (complete SRT 4)
5.	Undertaking of confidentiality (complete SRT 9)
6.	Registration documents (if a legal entity)/identity document
7.	Company resolution or other document authorising the signatory to submit the tender on behalf of the supplier

EXPLANATORY NOTES

1. Tax clearance certificate

The supplier and each subcontractor must submit a current, valid tax clearance certificate or, alternatively, a tax clearance PIN issued by the South African Revenue Service (SARS), unless the supplier is foreign-based and has no local office in the Republic of South Africa.

2. B-BBEE certificate

The supplier and each subcontractor must submit a current, valid B-BBEE certificate issued by an accredited verification agency, unless the supplier or subcontractor is an exempted micro enterprise or a qualifying small enterprise, in which case the supplier or subcontractor may submit an affidavit in accordance with the Broad-Based Black Economic Empowerment Act: Codes of Good Practice, published in *Government Gazette* No. 36928, unless the supplier is foreign-based and has no local office in the Republic of South Africa. The supplier must also complete **SRT 5**.

3. Particulars of supplier

The supplier must complete **SRT 2** in full.

4. Supplier declaration

The supplier must complete **SRT 4** in full and sign the document.

5. Undertaking of confidentiality

The supplier must complete **SRT 9** in full and sign the document.

6. Registration documents

If the supplier is a legal entity, it must furnish copies of its company registration documents (CM 1, 9 and 29 or CK1 and 2). If the supplier is a natural person or a partnership, it must furnish copies of such persons' identity documents.

7. Company resolution or another authorisation

The supplier must provide supporting documentation which confirms the authority of its duly authorised representative to submit a proposal on behalf of the supplier in response to this RFP and to sign any documentation on behalf of the supplier. The supplier's duly authorised signatory must further provide a copy of his/her identity document.

PART B: MANDATORY REQUIREMENTS

Suppliers must comply with all mandatory requirements listed below. Non-compliance with any of the SARB's mandatory requirements may result in disqualification, subject to the provisions contained in **paragraph 6.3 of section 2**.

MANDATORY REQUIREMENTS	
1.	Letter of good standing Details: Proof of registration with the FSCA (Financial Conduct Sector Authority) or from an equivalent body and proof of FSP (Authorised Financial Services Provider) number.
2.	Accreditations/certifications Details: Proof of FAIS (Financial Advisory and intermediary Services) Accreditations & IISA (Insurance Institute of South Africa) Certification or equivalent accreditation and for all the officials that will be Servicing this account.
3.	Compliance with industry standards Details: Latest Audited Annual Financial Statements and other relevant documents
4.	Supplier status Details: Shareholders' equity structure & International associations or other relevant documents.
5.	Membership of professional or regulatory bodies Details: FIA (Financial Intermediaries Associate), SAFSIA (South African Financial Services Intermediaries Association) or any other similar body.
6.	Insurance cover Details: Professional Indemnity Insurance Policy and Limit of Liability or other equivalent documents.

PART C: TECHNICAL PROPOSAL REQUIREMENTS

Suppliers must provide the information listed below as part of their technical proposals. The requirements below are marked to indicate whether or not the suppliers' responses are required for information purposes only or for purposes of technical evaluation. Suppliers' responses to the requirements below will be evaluated based on the technical evaluation criteria specified in **section 7**. Explanatory notes for each of the requirements are provided after the table below.

Note:

Suppliers must reproduce this table on the first page of their technical proposals and provide the page number(s) in the last column where the relevant information can be located.

TECHNICAL PROPOSAL REQUIREMENTS		I = INFORMATION E = EVALUATION V = VERIFICATION
1.	Cover letter	I
2.	Executive summary	I
3.	Organisational chart	I
4.	Company profile/personal resume	E
5.	Local and international experience	E
6.	Central banking experience	I
7.	Track record	I
8.	Footprint	E
9.	B-BBEE policy and strategy	I
10.	Insurance coverage	I
11.	Financial statements	V
12.	Infrastructure and resources	I
13.	Quality assurance procedures	I
14.	Complaints procedures	E
15.	Monitoring and reporting practices	I
16.	Scope of the services and/or work	E
17.	Service levels	I

18.	Breakdown of resources	I
19.	Key personnel (complete SRT 6)	E
20.	Subcontractors (complete SRT 3)	I
21.	Transitional plan	I
22.	Proposed approach and project methodology	E
23.	Project experience (complete SRT 7)	E
24.	Client references (complete SRT 8)	E

EXPLANATORY NOTES

1. Cover letter

The supplier's proposal must contain a cover letter on a company letterhead (where applicable), and be signed by a representative of the supplier who is duly authorised to submit the proposal on its behalf. The cover letter must clearly identify the supplier and provide contact details, including names, titles, address(es), telephone numbers, facsimile numbers and email addresses. It should further specifically indicate which of the contact persons should be approached in the event that any clarification of the supplier's proposal is required by the SARB.

2. Executive summary

The supplier must provide an executive summary of its proposed offer. Such executive summary must demonstrate an understanding of the objectives of the work to be performed and describe the approach that will be taken to achieve these objectives.

3. Organisational chart

The supplier must provide an overview of its organisational structure.

4. Company profile/personal resume

The supplier must provide its company profile or personal resume, whichever is applicable.

5. Local and international experience

The supplier must indicate whether it is currently supplying or has supplied goods or rendered services similar in scope and content to other customers. The supplier must provide details relating to years of experience, size of client base,

duration of contracts, volume of goods delivered and/or extent of the services rendered.

6. Central banking experience

The supplier must furnish the SARB with details of any relevant central banking experience. Such description must include the supplier's years of experience as well as particulars of how such experience will benefit the SARB in terms of this RFP.

7. Track record

The supplier must indicate whether it is currently supplying or has supplied similar goods, rendered similar services and/or executed work similar in scope and nature to this RFP to other clients. If so, the supplier must provide details relating to years of experience, size of client base, duration of contracts, volume of goods delivered and/or extent of the services rendered or work executed.

8. Footprint

The supplier must list the sites where it will be able to supply and deliver the goods, render the services and/or execute the work.

9. Insurance coverage

The supplier must furnish details in its proposal of any insurance coverage it has taken out for purposes of mitigating potential business risks as well as the applicable limits.

10. Financial statements

The supplier must furnish financial statements for the past three financial years. If the supplier is unable to furnish financial statements for the requisite period, the supplier must provide a detailed explanation in its proposal as to why the statements are not available.

11. Infrastructure and resources

The supplier must provide a detailed description of the infrastructure it has available to ensure that the goods are delivered timeously, the services are rendered effectively and/or the work is executed on time. The supplier must further indicate the management and administrative resources it has available to ensure execution of the contract in a professional manner.

12. Quality assurance procedures

The supplier must furnish a comprehensive explanation of its quality control procedures relating to the goods and/or services, including its policy and

procedures for the return and/or replacement of defective or non-conforming goods, the rendering of substandard services or the execution of inferior work (whichever is applicable).

13. Complaints procedures

The supplier must set out its complaints procedures which must specifically include its problem management procedures, response and resolution times, and applicable escalation channels.

14. Monitoring and reporting practices

The supplier must provide detailed information of its client service monitoring and reporting practices.

15. Scope of services and/or work

The supplier must provide a detailed description of the scope of the services offered and/or work to be executed, including any limitations, qualifications and/or conditions that will apply to the services and/or work.

16. Service levels

The supplier must indicate the performance standards it will maintain during the contract term, including any service levels (e.g. relating to response and resolutions times, frequency rates, targets and corresponding penalties, whichever is applicable). In the event that the SARB has prescribed service levels in this RFP, the supplier must confirm its ability to comply with such prescribed service levels. Any potential difficulties in complying with the SARB's prescribed service levels must specifically be highlighted by the supplier.

17. Key personnel

The supplier must provide details of the key personnel that will be assigned to render the services or execute the work required in terms of this RFP in accordance with the instructions and format prescribed in **SRT 6**. Suppliers who do not submit the information in the format prescribed in **SRT 6** will not be scored for this element.

18. Subcontractors

The supplier must clearly indicate in its proposal whether or not it will be making use of subcontractors. In the event that the supplier will be utilising the services of subcontractors, the supplier must furnish full details of each of its subcontractors by completing **SRT 3**. Each subcontractor must also be in possession of a tax clearance certificate and a B-BBEE certificate, which

documents must form part of the supplier's proposal. It is imperative that the supplier indicates in its proposal the percentage of the contract value for which each one of its subcontractors will be responsible. All subcontractors are subject to the same security and vetting requirements as the supplier. It is the supplier's responsibility to inform its subcontractors accordingly.

19. Transitional plan

The supplier must address any requirements necessary for taking over the services from an existing supplier in the form of a detailed transitional plan.

20. Proposed approach and project methodology

The supplier must explain its understanding of the objectives as well as the SARB's stated and implied requirements relating to the project. The supplier must also highlight issues of importance and explain the technical approach it would adopt to address them. The supplier must further explain the methodologies which its organisation proposes to adopt, demonstrate the compatibility of those methodologies with the proposed approach (including comparing alternative solutions), and address any modifications proposed to the scope of work provided by the SARB.

21. Project experience

The supplier must provide details of similar projects that it has been involved with in accordance with the instructions and format prescribed in **SRT 7**. Suppliers who do not submit the information in the format prescribed in **SRT 7** will not be scored for this element.

22. Client references

a. *Written client references*

The supplier must furnish the SARB with written references from current or past clients to whom it has supplied similar goods, rendered similar services or executed work similar in nature in accordance with the instructions and in the format prescribed in **SRT 8**. Suppliers who do not submit written client references in the format prescribed in **SRT 8** will not be scored for this element.

OR

b. *Contactable client references*

The supplier must furnish the contact details of its current and/or past clients for whom it has supplied similar goods, rendered similar services or executed

work of a similar nature in accordance with the instructions and in the format prescribed in **SRT 8**.

FURTHER EVALUATIONS

After the evaluation of qualifying suppliers' technical proposals, and where the SARB has indicated in **section 7** that it intends to shortlist suppliers for this purpose, the SARB will conduct further evaluations of all qualifying suppliers who achieve the threshold score for their technical responses specified in **section 7**. Such further evaluations may be conducted for purposes of verifying the information provided by the supplier in its technical proposal or, alternatively, for purposes of an additional round of scoring of the supplier's technical capability. The ambit of the further evaluations is indicated in the table below.

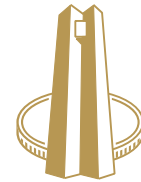
FURTHER EVALUATION OF A SUPPLIER'S TECHNICAL CAPABILITY		APPLICABLE	V = VERIFICATION S = SCORE
1.	Reference checks	Yes	V
2.	Site visit(s)/evaluation	No	N/A
3.	Presentation	Yes	S
4.	Due diligence checks	Yes	V

PART D: COMMERCIAL PROPOSAL REQUIREMENTS

- Suppliers must submit their pricing in the manner requested in **SRT 12** (refer to Part 2 of this RFP).
- The supplier's B-BBEE certificate, submitted along with other documentation required for purposes of meeting the administrative requirements, will be utilised by the SARB for purposes of the B-BBEE component of the commercial evaluation.

PART E: INFORMATION SECURITY AND PRIVACY RISK REQUIREMENTS

Suppliers must refer to **SRT 13** and complete the 3rd Party Risk Assessment Questionnaire attached as **Annexure 2** in accordance with the instructions provided.



SECTION 7

EVALUATION CRITERIA

1. Evaluation of a supplier's technical capability

TECHNICAL EVALUATION CRITERIA FOR TECHNICAL PROPOSALS			
No.	Main criteria	Sub-criteria	Weighting
1.	Skills & expertise (*Complete SRT 6 for key personnel, i.e. officials who will be directly responsible for managing the Account)	Provide detailed CVs for key personnel involved in this account, highlighting their leadership and management roles. The CVs must demonstrate expertise in underwriting, reinsurance, broking, risk management, claims, and insurance, including any relevant certifications.	10
		Additionally, submit copies of academic degrees or industry-specific qualifications in business, finance, insurance, risk management, etc., which also emphasize their leadership and management experience,	
Subtotal			10
No.	Main criteria	Sub-criteria	Weighting
2.	Experience (*Complete SRT 7 For project experience)	The Tenderer must demonstrate that it has in the past and is presently managing corporate insurance portfolios of a similar nature	4
		Project complexity and size in the same industries as individual entities in the SARB Group (South African Bank note company, South African Mint company)	2
		Experience in banking and/or financial services.	2
		Conversance with the myriad of available insurance covers applicable to Banking & Financial Services.	2
Subtotal			10
No.	Main criteria	Sub-criteria	Weighting
3.	Provide a detailed proposal outlining the approach to managing the	In its proposal, the company should demonstrate in detail how it would approach the end-to-end process of managing the SARB Group's insurance portfolio	10

	SARB Group's insurance portfolio.	Including General broking practices, information gathering, underwriting approach, placement strategy, insurers, and insurance markets to be utilised	10
		Including claims management (Include a detailed claims management process in the proposal.	5
		Including the day-to-day portfolio management & support, policy issuance, and transitional arrangements.	5
	Subtotal		30
No.	Main criteria	Sub-criteria	Weighting
4.	Client references (Must be furnished in the format prescribed in SRT No. 8)	Provide a contactable reference from similar institutions, size & complexity clients.	2
		Provide a contactable from a Banking or Financial Services Institution.	3
		Provide a contactable from corporates or conglomerates clients.	2
		Provide a contactable Insurance & risk management technical capability reference.	3
	Subtotal		10
No.	Main criteria	Sub-criteria	Weighting
5.	Describe other available services/resources apart from the direct servicing not necessarily included in the scope of this RFP	Other available resources and services (Provide a list and descriptions of additional resources and services available)	2.5
		international association resources and services (Submit details of international associations and resources available for the project)	2.5
		National footprint, capabilities & facilities (Provide evidence of national capabilities, facilities, and footprint)	2.5
		Unique and not so familiar services available (Describe any unique or innovative services offered).	2.5
	Subtotal		10
No.	Main criteria	Sub-criteria	Weighting
6.	Technological Infrastructure (Detail the technical capabilities to be utilised)	Technologically capabilities to be utilised – Portfolio Management System (Provide details and specifications of the portfolio management system to be used)	2.5
		Underwriting, Premium allocation & billing system (Submit descriptions of the underwriting, premium allocation, and billing systems)	2.5

		Claims Management System (Provide comprehensive details of the claims management system, including integration capabilities.)	7
		Possible Integration/deployment to 3 rd parties or clients (Describe the integration and deployment capabilities with third parties or clients)	3
	Subtotal		15
No.	Main criteria	Sub-criteria	Weighting
7.	Information Security; disaster Recovery Plan & Backup System	The company's information protection and security policy to be provided	2.5
		Explanatory notes on Information disaster recovery plan (Provide detailed notes on the disaster recovery plan for information systems)	2.5
		Explanatory notes on Protection of Personal Information & Privacy (Submit detailed explanations of personal information protection and privacy measures)	2.5
		Other pertinent and relevant details on information system security including Cyber Security (Provide additional relevant details on information system security, including cyber security measures)	2.5
	Subtotal		10
No.	Main criteria	Sub-criteria	Weighting
8.	Financial, Operational & Reputational Risks (Demonstrate the company's financial stability and disclosure of operational risks)	Financial Risks - The company should demonstrate that it is going concern, financially sound & no risk of financial failure during the period of appointment.(Provide financial statements, audits or other evidence demonstrating financial stability)	2.5
		Operational Risks – disclosure of all 3 rd party service providers contracted or to be contracted to render certain service as part of this tender.	2.5
	Subtotal		5
	TOTAL POINTS THAT CAN BE SCORED FOR TECHNICAL PROPOSALS		100

SHORTLISTING OF SUPPLIERS	
The SARB has elected to shortlist qualifying suppliers as part of this RFP process.	Yes
A qualifying supplier will be shortlisted if:	APPLICABLE
1. It achieves a minimum of 70 points out of a maximum of 100 points (70 %) for its technical proposal	Yes
2. It achieves a minimum of 70% points out of a maximum of 100 points (70%) in respect of any further evaluations conducted	Yes
3. It achieves a minimum of points for its technical proposal out of a maximum of points (%) AND is one of the top highest-scoring suppliers after evaluation of all technical proposals	No
4. It achieves a minimum threshold of points in respect of any further evaluations out of a maximum of points (%) conducted AND is one of the top highest-scoring suppliers after completion of all further evaluations	No
Suppliers will be shortlisted during this RFP process for purposes of:	APPLICABLE
1. Conducting further evaluations	Yes
2. Conducting commercial evaluations (subject to the outcome of any further evaluations, where applicable)	Yes

FURTHER EVALUATION OF SUPPLIERS' TECHNICAL CAPABILITY	
After evaluation of all qualifying suppliers' technical proposals and where applicable, the shortlisting of suppliers, the SARB may conduct further evaluations of such suppliers' technical capability in the manner(s) selected below:	APPLICABLE
1. By requesting an oral presentation/demonstration by the supplier of its technical proposal	Yes
2. By conducting reference checks on the supplier	Yes

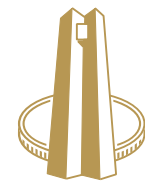
3. By conducting site visits/site evaluations of the supplier's site(s) and/or any client sites referenced in a supplier's technical proposal	No
4. By conducting due diligence checks on the supplier and/or any of its subcontractors	Yes
Further evaluations will be conducted for the purpose of:	APPLICABLE
1. Verification of information contained in a qualifying or shortlisted (where applicable) supplier's technical proposal	Yes
2. An additional round of scoring of the supplier's technical capability	No

TECHNICAL EVALUATION CRITERIA FOR CONDUCTING FURTHER EVALUATIONS (if applicable)			
No.	Main criteria	Sub-criteria	Weighting
1.	<i>Introduction of the company.</i> NB: To be confirmed before closing date of the RFP. The presentation team must consist only of the persons who will be managing the account and must not exceed 3 persons in total	Organisational structure, proposed team in the structure	20
		Present the organisations National footprint	10
		Indicate the organisation's International association	10
Subtotal			40
2.	<i>Insurance portfolio Management</i>	Present the Transitional Plan - Specifying how the organisation will manage/ execute the process for a 1 April 2025 renewal (transitional arrangements to ensure continuity, underwriting information, renewal strategy, risk retention/deductible structure, meetings, insurers and insurance markets to be utilised, time table, placements and confirmation of cover, etc.)	20

	Premium allocation for various companies and invoicing	10
	Premium allocation for various companies and invoicing	10
	Preferred remuneration method (Brokerage versus Agreed Fee	10
	Service Pricing (include a brief description of all excluded services, that is, services not covered by your quoted fees.	10
	Subtotal	60
	Subtotal	100
MAXIMUM POINTS THAT CAN BE ACHIEVED FOR FURTHER EVALUATIONS		70 points

2. Evaluation of a supplier's commercial offer

- 2.1. Pursuant to the completion of the evaluation of all qualifying suppliers' technical proposals (including any further evaluation conducted by the SARB), the SARB will conduct a commercial evaluation (price and B-BBEE) of the supplier's proposal. Where applicable, commercial evaluations will only be conducted on shortlisted suppliers.
- 2.2. In the event of the RFP being issued for purposes of establishing a Panel of Service Providers to the SARB, the SARB may opt to evaluate suppliers' proposals based on technical capability only. Price and B-BBEE will be considered when the need arises to select a suitable supplier to render the services and/or supply the goods.



SECTION 8

TENDER EVALUATION METHODOLOGY

- This RFP will be evaluated and scored in accordance with the method selected and the ratios reflected below (where applicable).

TENDER EVALUATION METHODS		
No.	Description	Method selected
1.	Technical capability (only for constituting panels)	
2.	Technical capability, price and B-BBEE	x

Method 1: Technical capability

This method is utilised to qualify suppliers for a SARB panel. The appointment of a supplier to a SARB panel will be followed by another sourcing process whenever the need arises to select a suitable supplier to render the services or supply the goods, at which stage price and B-BBEE will be considered.

Method 2: Technical capability, price and B-BBEE

If this method is selected, a supplier's tender response will be evaluated based on a combination of technical capability, price* and B-BBEE* in accordance with the ratios set out below:

TECHNICAL CAPABILITY, PRICE AND B-BBEE	WEIGHTING %
Technical capability	
a. Technical proposal	35
b. Further evaluations [<i>PowerPoint Presentation</i>] – TBC	35
Price	20
B-BBEE	10
TOTAL	100

***Note:**

Only suppliers who achieve the minimum threshold stipulated in **section 7** (where applicable) for their technical proposals and/or further evaluations will move on to commercial evaluation (price and B-BBEE).

2. Price evaluations will be conducted using the following formula:

$$P_s = x (1 - [(P_t - P_{\min}) / P_{\min}])$$

where:

P_s = points scored for price of the tender under consideration;

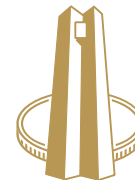
x = weighting allocated to pricing for scoring purposes;

P_t = price of the tender under consideration; and

P_{\min} = price of the lowest acceptable tender.

3. The evaluation and scoring of B-BBEE will be conducted in accordance with the following table:

B-BBEE status level of contributor	Points (if B-BBEE score is out of 10)	Points (if B-BBEE score is out of 20)
1	10	20
2	9	18
3	6	14
4	5	12
5	4	8
6	3	6
7	2	4
8	1	2
Non-compliant contributor	0	0



SECTION 9

TENDER TERMS AND CONDITIONS

1. Formal agreement

- 1.1. Any award made to a supplier pursuant to this RFP will be conditional upon the SARB and the successful supplier entering into an agreement to regulate the contractual relationship between the parties.
- 1.2. In the event that a draft agreement has been included in the RFP pack and the supplier does not accept all the terms and conditions contained in the draft agreement or wishes to negotiate additional and/or alternative terms, the supplier must complete **SRT 10.1** to indicate which terms and conditions it rejects or wants to amend, and propose a specific alternative in appropriate language.
- 1.3. The SARB reserves the right to refuse some or all proposed amendments to the draft agreement.
- 1.4. The rejection or amendment by the supplier of any terms and conditions contained in the draft agreement may increase the risk to the SARB and may thus have a negative impact on the final score allocated to a supplier's proposal.
- 1.5. Where a draft agreement has not been included in the RFP pack, the SARB may issue a Purchase Order (PO) to the supplier, together with the SARB's standard terms and conditions. In the event that a formal, written agreement is concluded between the parties after the issuing of a PO to the supplier, the terms and conditions contained in the formal, written agreement will supersede the PO standard terms and conditions.

2. Contract negotiations

- 2.1. The terms and conditions contained in any draft agreement included in this RFP pack or attached to the supplier's proposal may be varied during the course of negotiations with a supplier for purposes of, among other things, aligning it with

the supplier's proposal, giving better effect to the objectives of this RFP, or to protect the interests of the SARB.

- 2.2. The SARB and the supplier may agree on additional terms and conditions, including but not limited to specific contract activities, service levels, staff needs, logistical arrangements and/or reporting obligations.
- 2.3. Such ancillary terms and conditions may be incorporated in the main agreement concluded between the supplier and the SARB, or in the form of a schedule.
- 2.4. Documents provided by the SARB and/or the supplier in terms of this RFP may be incorporated in the agreement concluded between the supplier and the SARB in the form of an annexure.

3. Conflict of interest

- 3.1. The SARB reserves the right to exclude a proposal submitted in response to this RFP by a supplier who has declared a conflict of interest, from further consideration. If such conflict of interest is not declared in the supplier's response to this RFP and only comes to the attention of the SARB after the conclusion of this RFP process, the SARB may withdraw the award and cancel the contract with immediate effect.

4. Tax compliance

- 4.1. Suppliers who participate in this RFP process must be tax compliant. No contract award will be made to a supplier who is not tax compliant.
- 4.2. The submission of a fraudulent tax clearance certificate by a supplier will result in the supplier's immediate disqualification, the withdrawal of any award made, or the immediate cancellation of such supplier's contract, depending on when the relevant facts are established by the SARB.
- 4.3. Successful suppliers must remain tax compliant for the entire duration of the contract and must furnish the Procurement Division of the SARB with an updated tax clearance certificate when same is due.

5. Broad-based black economic empowerment (B-BBEE)

The submission of a fraudulent B-BBEE certificate by a supplier, or a supplier who knowingly engages in fronting or knowingly misrepresents its B-BBEE status, or provides false information to secure a particular B-BBEE status or

outcome, will result in its disqualification, the withdrawal of any award made or the immediate cancellation of such supplier's contract, depending on when the relevant facts are established by the SARB.

6. Confidentiality

- 6.1. The supplier may not disclose any information of a confidential nature provided to the supplier by the SARB during the course of this RFP process.
- 6.2. All reasonable efforts must be made by the supplier to ensure the safeguarding of information marked as confidential or information that must be regarded as confidential if, by its nature, content or circumstances of disclosure of the information is or ought reasonably to have been identified by the supplier as confidential or proprietary in nature, including by reason of such information not being generally known to, or readily ascertainable by, third parties generally.
- 6.3. This RFP document may not be used by the any person for any purpose other than for developing a response thereto.
- 6.4. The supplier must provide the SARB with an 'Undertaking of confidentiality' in the format contained in **SRT 9**, as part of its tender proposal.
- 6.5. The SARB will keep confidential information, marked by the supplier as such, strictly confidential.

7. Security and vetting

- 7.1. Employees of successful suppliers, including agents, assigns, contractors, subcontractors and independent contractors appointed by the supplier (hereinafter referred to as 'employees') may be subjected to the SARB's personnel security vetting processes, in accordance with the SARB's Security Vetting Policy.
- 7.2. The SARB's Group Project Security Management and Personnel Security Vetting Process applicable to all SARB suppliers is set out in **Annexure 1**.
- 7.3. At all relevant times, the successful supplier's appointment will be conditional upon both the successful supplier and its employees achieving successful security clearances (where required).
- 7.4. Failure to achieve the necessary security clearances, or in the event that the supplier or any of its Employees are found to be a security risk, will entitle the SARB to withdraw the award.

8. Responsibility for personnel

Suppliers are responsible for ensuring that their personnel (including employees, advisers, officers, directors and other representatives) comply with all terms and conditions of this RFP.

9. Key personnel

- 9.1. The successful supplier will ensure that all key personnel proposed in **SRT 6** form part of the supplier's team responsible for executing the work. Substitution of key personnel will not be allowed, unless the SARB's prior written consent (which will only be granted in exceptional circumstances) has been obtained.
- 9.2. The SARB reserves the right to withdraw any award made or immediately cancel a supplier's contract, if it is unable to make available the key personnel evaluated as part of its tender response for purposes of executing the work.

10. Subcontractors

- 10.1. A supplier is obliged to disclose in its proposal if and to what extent it will be utilising the services of a subcontractor(s) to deliver the goods and/or render the services to the SARB.
- 10.2. A supplier must complete **SRT 3** for each of its subcontractors.
- 10.3. Where a supplier has not identified any specific subcontractor required to execute a portion of the work at the closing date for RFP responses, the supplier must provide the following information on **SRT 3**:
 - a. details of the work which will be performed by the subcontractor;
 - b. the percentage of the contract which will be executed by the subcontractor; and
 - c. the value of the contract which will be executed by the subcontractor.
- 10.4. A supplier who intends to utilise the services of a subcontractor(s) must ensure that such subcontractor(s) is in possession of a valid tax clearance certificate and B-BBEE certificate, and submit same as part of its proposal. Where the supplier only nominates a subcontractor after being awarded the RFP, the supplier must provide the SARB with the requisite documentation before the contract commences. The SARB reserves the right to withdraw any award made or

immediately cancel a supplier's contract, if the supplier is unable or fails to provide the SARB with the requisite subcontractor information.

- 10.5. The supplier is responsible for ensuring the subcontractor(s) complies with all the terms and conditions of this RFP as well as with the terms and conditions contained in any agreement entered into between the supplier and the SARB, pursuant to the conclusion of this RFP process.
- 10.6. In the event that a supplier makes use of a subcontractor(s), such subcontractor(s) will at all times remain the responsibility of the supplier and the SARB will not under any circumstances be liable for any losses or damages incurred by or caused by such subcontractor(s).
- 10.7. If required by the SARB, the supplier must ensure that its subcontractor(s) complies with the security and vetting requirements set out in **Annexure 1**.
- 10.8. The SARB reserves the right, during the contract term, to pay a subcontractor who executed any of the supplier's obligations directly, and such amount will be deducted from any amount due by the SARB to the supplier.

11. Intellectual property

The SARB retains ownership of all intellectual property rights in the documents that form part of this RFP. Suppliers will retain intellectual property rights in their proposals, but grant the SARB the right to make copies of, alter, modify or adapt their proposals or to do anything which in its sole discretion is necessary to do for reasons relating to this RFP process.

12. Indemnity

If a supplier breaches the conditions of this RFP and, as a result of that breach, the SARB incurs costs or suffers any damage or loss (including without limitation the cost of any investigations, re-advertising of this RFP, and enforcement of intellectual property rights or confidentiality obligations), then the supplier indemnifies and holds the SARB harmless from any and all such costs which the SARB may incur and for any damages or losses the SARB may suffer.

13. Limitation of liability

A supplier participates in this RFP process entirely at its own risk and cost. The SARB will not be liable to compensate a supplier on any grounds whatsoever for

any costs incurred or any damages suffered as a result of the supplier's participation in this RFP process.

14. Poor performance

- 14.1. The SARB reserves the right to refrain from doing business with (and therefore not evaluate proposals submitted by) suppliers who have previously been appointed to deliver goods or render services to the SARB but who failed to:
- a. adhere to the agreed service levels;
 - b. deliver work of a satisfactory standard or quality;
 - c. complete projects on time; or
 - d. operate within the preferred and agreed-upon budget.

15. Blacklisted suppliers

- 15.1. Suppliers whose names (or any of their directors, members or partners) appear on the Register of Tender Defaulters kept by National Treasury as well as suppliers who have been placed on National Treasury's Database of Restricted Suppliers may not participate in this RFP.
- 15.2. The SARB reserves the right to withdraw an award or immediately cancel a contract concluded with a supplier should it be established, at any time, that such supplier has been blacklisted with National Treasury.

16. Unethical conduct

- 16.1. Suppliers may not offer any gratification, or anything of value to a SARB employee, adviser, director or other representative for purposes of influencing such employee, adviser, director or other representative before, during or after this RFP process.
- 16.2. Suppliers must refrain from abusing the SARB's procurement system and engaging in collusive tendering or anti-competitive practices.
- 16.3. Suppliers may not participate in this RFP process if they or any of their directors, members or partners have been convicted in a court of law of fraud, theft, forgery and/or corruption.
- 16.4. Suppliers who engage in unethical conduct will be disqualified. In the event that such unethical conduct only comes to the attention of the SARB after the SARB

has already made an award or entered into an agreement with the supplier, the SARB may withdraw the award or cancel the agreement with immediate effect.

17. Misrepresentation

The SARB may disqualify a supplier who submits a proposal that contains a misrepresentation which is materially incorrect or misleading. In the event that such misrepresentation only comes to the attention of the SARB after the SARB has already made an award or entered into an agreement with the supplier, the SARB may withdraw the award or cancel the agreement with immediate effect.

18. Compliance with POPIA

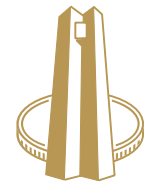
- 18.1. Suppliers will comply with the prescripts contained in POPIA (or any other applicable data protection legislation) when processing personal information (as defined in POPIA) of the SARB as part of their participation in this RFP process.
- 18.2. Suppliers will indemnify the SARB against any claims, losses or damages that may arise from a supplier's non-compliance with POPIA or any other applicable data protection legislation.

19. Precedence

This RFP document will prevail over any information provided during any briefing session, whether oral or written, or during any exchange of questions and answers between any suppliers and the SARB, unless it is expressly stated in writing that the information so provided is intended to amend this RFP document.

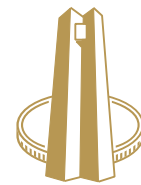
20. Governing law

South African law governs this RFP. The supplier agrees to submit to the exclusive jurisdiction of the South African courts in any dispute of any kind that may arise out of or in connection with this RFP, the subject matter of this RFP, or any processes related to this RFP.



SECTION 10 ANNEXURES

NO.	LIST OF ANNEXURES	INCLUDED HEREIN	SEPARATE ATTACHMENT
1.	Group project security management and personnel security vetting process applicable to all SARB suppliers	Yes	
2.	3 rd Party risk assessment questionnaire		Yes
3.	Standard contract template: <i>Professional Services</i>		Yes
6.	Schedule of amendments and additions to the Professional Consultants Services Agreement (PROCSA) Committee's suite of documents		



ANNEXURE 1

GROUP PROJECT SECURITY MANAGEMENT AND PERSONNEL SECURITY VETTING PROCESS APPLICABLE TO ALL SARB SUPPLIERS

Requirement for the security vetting of suppliers

The South African Reserve Bank (SARB) is an organ of state as well as a national key point. The SARB's Group Security Management Department (GSMD) has a Personnel Security Vetting Unit that functions under the oversight of the State Security Agency (SSA). The SSA has the national mandate to conduct security vetting.

Section 2A(1) of the National Strategic Intelligence Act 39 of 1994, as amended, reads as follows:

- 2A. (1) *The relevant members of the National Intelligence Structures may conduct a security screening investigation to determine the security competence of a person if such a person-*
- (a) ...
 - (b) *is rendering a service or has given notice of intention to render a service to an organ of state, which service may-*
 - (i) *give him or her access to classified information and intelligence in the possession of the organ of state; or*
 - (ii) *give him or her access to areas designated national key points in terms of the National Key Points Act, 1980 (Act No. 102 of 1980). [Sub-s. (1) Amended by s. 2 (a) of Act No. 52 of 2003.]*

Types of screening and vetting classifications

The project/services, supplier and supplier's personnel will be classified in accordance with the SARB's information classification policy, based on whether or not access is required by the supplier to the SARB's systems and premises.

Some suppliers may only need to undergo screening, whereas in other cases a supplier may need to obtain a full security clearance.

Different types of screening or security clearances which may be required include:

1. *Contract worker screening*

This type of screening is valid for one (1) year. The applicant must complete a one-page indemnity form, have his/her fingerprints scanned and rolled, and submit a certified copy of his/her identity document (ID).

2. *Pre-service screening*

This type of screening is valid for a period of three (3) years or for the duration of the contract, whichever period expires first. The applicant must complete a five-page form, have his/her fingerprints scanned and rolled, and submit a certified copy of his/her ID.

3. *Confidential clearance*

This type of clearance is valid for a period of ten (10) years or for the duration of the contract, whichever period expires first. The applicant must complete the MP1451 (blue) form and submit all supporting documents specified in the form.

4. *Secret and top secret clearance*

This type of clearance is valid for five (5) years but is rarely required for suppliers.

Re-vetting

Re-vetting may be conducted by the SARB at any time. If re-vetting is required, the supplier must submit all the necessary documents to the SARB again.

Re-vetting may be required in the following circumstances:

- when a clearance has expired;
- if a supplier's contract had previously been terminated;
- whenever a new project/service commences; or
- whenever a person's security competence changes.

Dual and foreign nationals

In the event where a dual citizen or foreign national with scarce skills will be utilised on a project or to render services to the SARB, the Governor of the SARB must approve such person's appointment.

Dual citizens and foreign nationals are also required to complete the applicable security clearance questionnaire and submit all required accompanying documentation.

Persons who hold dual citizenship or are foreign nationals will not be issued with a security clearance, as per a directive from the SSA.

Turnaround time for security vetting

Upon receipt of all required documentation, GSMD may issue an interim security clearance within ten (10) working days.

Once the interim clearance has been issued, access will be granted to the SARB's premises.

Persons who do not have a suitable clearance will not be allowed on the SARB's premises.