



KENYA REINSURANCE CORPORATION LIMITED

KRC/2021/005

REQUEST FOR PROPOSAL (RFP)

ENGAGEMENT OF A FIRM TO PROVIDE SHARE REGISTRY SERVICES

JANUARY 2021

1 INVITATION TO TENDER

1.1 The Kenya Reinsurance Corporation Ltd. invites interested bidders to tender for: -

TENDER NO	DESCRIPTION OF SERVICE	TENDER SUBMISSION FORMAT	ELIGIBILITY
KRC/2021/005	SHARE REGISTRY MANAGEMENT SERVICES	SEPARATE TECHNICAL & FINANCIAL PROPOSALS	OPEN TO ALL

1.2 Tender documents in plain sealed envelopes clearly bearing the correct **tender number** should be deposited in the Tender Box located on the 16th floor of Reinsurance Plaza Aga Khan Walk Nairobi or be sent to: -

**Managing Director
Kenya Reinsurance Corporation, Ltd
Reinsurance Plaza, Nairobi
Aga Khan Walk
P.O. Box 30271 - 00100
NAIROBI**

To be received by **29TH JANUARY 2021 at 10.00.am.**

Prices quoted should be expressed in **Kenya Shillings**, inclusive of all Government taxes and should remain valid for a period of **120 days** from the date of closing of the tender

The tenderers are advised to **thoroughly read and understand the tender document before tendering.** The tenders must be **SERIALIZED AND PAGINATED.**

SECTION I – INFORMATION TO CONSULTANTS (ITC)

Table of Contents

- 2.1 Introduction
- 2.2 Clarification and amendment of RFP document
- 2.3 Preparation of Technical Proposal
- 2.4 Financial proposal
- 2.5 Submission, Receipt and opening of proposals
- 2.6 Proposal evaluation general
- 2.7 Evaluation of Technical proposal
- 2.8 Public opening and Evaluation of financial proposal
- 2.9 Negotiations
- 2.10 Award of Contract
- 2.11 Confidentiality
- 2.12 Corrupt or fraudulent practices

SECTION II: - INFORMATION TO CONSULTANTS (ITC)

2.1 Introduction

2.1.1 The Client named in the Appendix to "ITC" will select a firm among those invited to submit a proposal, in accordance with the method of selection detailed in the appendix. The method of selection shall be as indicated by the procuring entity in the Appendix.

2.1.2 The consultants are invited to submit a Technical Proposal and a Financial Proposal, or a Technical Proposal only, as specified in the Appendix "ITC" for consulting services required for the assignment named in the said Appendix. A Technical Proposal only may be submitted in assignments where the Client intends to apply standard conditions of engagement and scales of fees for professional services which are regulated. In such a case the highest ranked firm of the technical proposal shall be invited to negotiate a contract on the basis of scale fees. 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 first-hand information on the assignment and on the local conditions, consultants are encouraged to liaise with the Client regarding any information that they may require before submitting a proposal and to attend a pre-proposal conference where applicable. Consultants should contact 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 The Procuring entity will provide the inputs specified in the Appendix "ITC", assist the firm in obtaining licenses and permits needed to carry out the services and make available relevant project data and reports.

2.1.5 Please note that (i) the costs of preparing the proposal and of negotiating the Contract, including any visit to the Client are not reimbursable as a direct cost of the assignment; and (ii) the Client is not bound to accept any of the proposals submitted.

2.1.6 The procuring entity's employees, committee members, board members and their relative (spouse and children) are not eligible to participate.

2.2 Clarification and Amendment of RFP Documents

2.2.1 Consultants may request a clarification of any of 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, cable, telex, facsimile or electronic mail to the Client's address indicated in the Appendix "ITC". If the clarification is material and warrants the attention of all bidders, the Client will respond by placing an advert in the dailies in form of an addendum. The client will determine if a clarification is material or not.

2.2.2 At any time before the submission of proposals, the Client may for any reason, whether at his own initiative or in response to a clarification requested by a firm, amend the RFP. Any amendment shall be issued through advertisement in the dailies. The Client may at his discretion extend the deadline for the submission of proposals.

2.3 Preparation of Technical Proposal

2.3.1 The Consultants proposal shall be written in the 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 proposal.

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

- i. If a firm considers that it does not have all the expertise for the assignment, it may obtain a full range of expertise by associating with individual consultant(s) and/or other firms or entities in a joint venture or sub-consultancy as appropriate. 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 Client.
- 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 time) 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. 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 Client will make his best effort to complete negotiations within this period. If the Client 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 and Financial) 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 two copies. 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 completed Technical and Financial Proposals must be delivered at the Submission address on or before the time and date stated in the Invitation to Tender. Any proposal

received after the closing time for submission of proposals shall be returned to the respective consultant unopened.

2.6 Proposal Evaluation General

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

2.7 Evaluation of Technical Proposal

2.7.1 The evaluation committee appointed by the Client shall evaluate the proposals on the basis of their responsiveness to the Terms of Reference, applying the evaluation criteria given.

Each responsive proposal will be given a technical score (St).

A proposal shall be rejected at this stage if it does not respond to important aspects of the Terms of Reference or if it fails to achieve the minimum technical score.

2.8 Public Opening and Evaluation

2.8.1 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.

2.8.2 While comparing proposal prices between local and foreign firms participating in a selection process in financial evaluation of Proposals, firms incorporated in Kenya where indigenous Kenyans own 51% or more of the share capital shall be allowed a 10% preferential bias in proposal prices. However, there shall be no such preference in the technical evaluation of the tenders. Proof of local incorporation and citizenship shall be required before the provisions of this subclause are applied. Details of such proof shall be attached by the Consultant in the financial proposal.

2.8.3 The tender evaluation committee shall evaluate the tender within 21 days from the date of opening the tender.

2.8.4 Contract price variations shall not be allowed for contracts not exceeding one year (12 months).

2.8.5 Where contract price variation is allowed, the variation shall not exceed 15% of the original contract price.

2.8.6 Price variation requests shall be processed by the procuring entity within 30 days of receiving the request.

2.9 Negotiations

2.9.1 Negotiations will be held at the same address as indicated in the Invitation to Tender. 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 Client and firm 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 Client 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 Client expects to negotiate a contract on the basis of the experts named in the proposal. Before contract negotiations, the Client will require assurances that the experts will be actually available. The Client 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 Client and the selected firm will initial the agreed Contract. If

negotiations fail, the Client 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 Client will promptly notify other consultants that they were unsuccessful.

2.10.2 The selected firm 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 awards, the tenderer 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

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 to Information to Consultants (Appendix A)

1. The name of the Client is: **KENYA REINSURANCE CORPORATION LTD**

2. The method of selection is: **Quality and Cost Based Selection (QCBS)**

3. Technical and Financial Proposals are requested: Yes

4. The name of the Project is **ENGAGEMENT OF A SHARE REGISTRAR**

5. A pre-proposal conference will be held: **NO**

6. The name, address and telephone numbers of the Client's official(s) are:

**KENYA REINSURANCE CORPORATION LTD
P.O BOX 30271, 00100
NAIROBI
TEL: 254 20 2202000, 0703-083000**

7. The Client will provide inputs: **AS APPROPRIATE**

8. The estimated number of professional staff months required for the assignment is: **AS APPROPRIATE**

9. The minimum required experience of proposed professional staff is:
_____ TO BE EVALUATED _____

10. Training is a specific component of this assignment:
_____ AS PROVIDED _____

11. Taxes: PROVIDE INFORMATION AS APPROPRIATE

12. Consultants must submit an original and ONE additional copy of each proposal.

13. The proposal submission address is: AS INDICATED IN THE INVITATION. Information on the outer envelope should also include: TENDER NUMBER AND NAME OF THE TENDER.

14. Proposals must be submitted no later than the following date and time: **29TH JANUARY 2021 at 10.00.am.**

15. The address to send information to the Client is:

**KENYA REINSURANCE CORPORATION
16TH FLOOR, REINSURANCE PLAZA, TAIFA ROAD
P.O BOX 30271-00100
NAIROBI**

16. The minimum technical score required to pass is 70%.

17. Alternative formulae for determining the financial scores is as provided.

18. The assignment is expected to commence on 1st FEB 2021.

SECTION III: - TECHNICAL PROPOSAL

Notes on the preparation of the Technical Proposals

3.1 In preparing the technical proposals the consultant is expected to examine all terms and information included in the RFP. Failure to provide all requested information shall be at the consultants' own risk and may result in rejection of the consultant's proposal.

3.2 The technical proposal shall provide all required information and any necessary additional information and shall be prepared using the standard forms provided in this Section.

SECTION III - TECHNICAL PROPOSAL

Table of Contents

1. Technical proposal submission form
2. Firms references
3. Comments and suggestions of consultants on the Terms of reference and on data, services, and facilities to be provided by the procuring entity
4. Description of the methodology and work plan for performing the assignment
5. Team composition and Task assignments
6. Format of curriculum vitae (CV) for proposed Professional staff

3.1 TECHNICAL PROPOSAL SUBMISSION FORM

[_____ *Date*]

To: _____ [*Name and address of Client*]

Ladies/Gentlemen:

We, the undersigned, offer to provide the-----
--- in accordance with your Request for Proposal dated _____
[*Date*] and our Proposal. We are hereby submitting our Proposal, which includes this
Technical Proposal.

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

We remain,

Yours sincerely,

_____ [*Authorized Signature*]:

_____ [*Name and Title of Signatory*]

_____ [*Name of Firm*]

_____ [*Address:*]

3.2. CERTIFIED FIRM'S REFERENCES

Relevant assignments carried out in the last five years that best highlight competence of the firm.

Using the format below, provide information on each assignment for which your firm either individually, as a corporate entity or in association, was legally contracted.

Project Name	Name of Client and Contact Person	Type of Work Performed	Year of Completion	Value of Contract

Firm's Name: _____

3.3 COMMENTS AND SUGGESTIONS OF FIRMS ON THE TERMS OF REFERENCE AND ON INFORMATION, SERVICES AND FACILITIES TO BE PROVIDED BY THE CLIENT.

On the Terms of Reference:

- 1.
- 2.
- 3.

On the information, services, and facilities to be provided by the Client:

- 1.
- 2.
- 3.

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

3.5 TEAM COMPOSITION AND TASK ASSIGNMENTS

3.5.1 Technical/Managerial Staff

Name	Position	Task

3.5.2 Support Staff

Name	Position	Task

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

Proposed Position: _____

Name of Firm: _____

Name of Staff: _____

Profession: _____

Date of Birth: _____

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.]

Professional qualifications:

[certified copies of professional certificates]

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 staff member: _____

Full name of authorized representative

SECTION IV: - FINANCIAL PROPOSAL

Notes on preparation of Financial Proposal

4.1 The Financial proposal prepared by the consultant should list the costs 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.

4.2 The financial proposal shall be in Kenya Shillings in the request for proposal and shall take into account the tax liability and cost of insurances specified in the request for proposal.

4.3 The financial proposal should be prepared using the Standard forms provided in this part.

SECTION IV - FINANCIAL PROPOSAL STANDARD FORMS

Table of Contents

1. Financial proposal submission Form

2. Summary of costs

4.1 FINANCIAL PROPOSAL SUBMISSION FORM

_____ *[Date]*
To: _____

[Name and address of Client]

Ladies/Gentlemen:

We, the undersigned, offer to provide _____
_____ 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,

_____ *[Authorized Signature]:*

_____ *[Name and Title of Signatory]:*

_____ *[Name of Firm]*

_____ *[Address]*

4.2 SUMMARY OF COSTS

Give a breakdown of your yearly cost and the total cost should be a summary of the three years.

Costs	KES	Amount(s) Per Year Totals
Subtotal		
Taxes		
Total Amount of Financial Proposal		

NOTE: Contract will be for three (3) years.

SECTION V: TERMS OF REFERENCE FOR ENGAGEMENT OF A FIRM TO PROVIDE SHARE REGISTRY SERVICES

5.1 BACKGROUND

CORPORATE BACKGROUND

Kenya Reinsurance Corporation Limited is the oldest Reinsurer in Eastern and Central Africa. Kenya Re's core activity is providing quality reinsurance services and currently provides reinsurance services to more than 265 companies spread out in over 62 countries, mainly in Africa, Middle East, and Asia. The headquarters of the Corporation are located at Reinsurance Plaza, Taifa Road Nairobi.

Kenya Re is registered a public limited liability company and is listed on the Nairobi Securities Exchange, with 60% of the Corporation owned by the Government of Kenya and 40% held by private investors. The Corporation wishes to engage the services of a competent consultant to manage its Share Registry and related shareholder services.

5.2 TERMS OF REFERENCE

SCOPE OF WORK FOR THE SHARE REGISTRAR

1. Daily Share Register maintenance, update and provision of Master Register to the Company Secretary on a monthly basis.
2. Request for Entitlement Schedules as may be required to support corporate actions of the Corporation including but not limited to dividend payment, Lists of Security holders, Annual Returns and to enhance the Register with uploads from CDS as required.
3. Liaison with the CDSC and reconciliation of the Shares Register with records held at the Depository, as well as preparing and dispatching of jumbo share certificates to CDSC.
4. Liaison with CDSC to provide the relevant reconciled files by the 10th day each month, to facilitate compliance with regulations and statutes relating to Investor Returns by submitting the monthly report to CMA and NSE before the 10th day of every month.
5. Ensuring that the Corporation complies with all regulations and statutes relating to shares registration including submission of monthly and quarterly reports to the Company Secretary for onward submission to the CMA and NSE.

6. Provision of administrative support for the holding of general meetings as directed by the Company Secretary.
7. Provision of administrative support in Corporate Actions such as Dividend payments, Right Issues, Bonus Issues, Public Offers and Share Splits amongst others as directed by the Corporation at terms agreed between both parties.
8. Provision of advisory services for all Public Offers and Transactions at terms agreed between both parties.
9. Provision of shareholder services on walk-in, call center and correspondence basis at terms agreed between both parties.
10. Assist the Corporation with complying with the requirements of the Unclaimed Financial Assets Act, No 40 of 2011 including:-
 - a. Locating owners of assets
 - b. Sending notices to owners of assets
 - c. Compiling the relevant reports on unclaimed assets as required by the Unclaimed Financial Assets Authority
 - d. Submitting the reports to the Authority
 - e. Responding to information requests from the Authority
 - f. Assisting shareholders seeking to reclaim their assets surrendered to the Authority
11. Performance of any other functions that may generally be required as part of the responsibilities of a Share Registrar.

DELIVERABLES - REPORTS REQUIRED FROM THE REGISTRAR

1. Monthly reports relating to shareholder structure as required by the CMA and NSE.
2. Provision of Master Register on a monthly basis.
3. Register of Members for purposes of attendance of the AGM, as well as for filing of Annual Returns of the Corporation.
4. Monthly report on the status of share register in terms of composition of CDS Account holders against share certificate holders.
5. Reports to the Unclaimed Financial Assets Authority.
6. Any other customised reports required by the Corporation as requested formally by email or official letter.

OTHER REQUIREMENTS

Provide the composition of the team and their specific roles and contacts.

Provide a schedule of any reimbursable costs.

5.3 EVALUATION CRITERIA

The Corporation is interested in dealing with firms that have and can provide proof of expertise and capacity in such projects and be compliant with global best practice.

To demonstrate that the firm is capable of undertaking this assignment, the interested firms (which should not have either real or an apparent conflict of interest) must provide the following:

(NB: The Technical and Financial proposals will be evaluated together, and bidders are requested to submit separate envelopes for technical and financial proposals).

5.3.1. Mandatory and Technical Evaluation Criteria

Item	Points	Max points
Statutory Compliances: Mandatory	N/A	N/A
i) Certificate of Incorporation ii) Trading / practicing / operating license iii) Audited financial statements for the past 3 years		
Key professional staff qualifications and competence for the assignment; - a) Experience & qualifications of proposed personnel:- i) provide relevant 5 CVs (certified by lawyer or institution) of key proposed staff with experience in management of share registry functions (2 marks for each CV attached). ii) The CV of lead consultant indicating years of experience & qualification of a minimum 10 years managing share registries, a qualified Certified Secretary and member of the Institute of Certified Secretaries of Kenya (10 marks, the	10	20

bidder with the highest experience & qualification get full marks, part qualification get half marks).	10	
<p>Experience of the firm</p> <p>a) Provide Number of years' experience in management of share registries for large listed companies: (6 years and above – 10 marks) (4 years to 5 Years – 3 marks) (Less than 4 years – 1 mark)</p> <p>b) Demonstrate experience in management of Annual General Meetings for large listed companies with at least 100 thousand shareholders: (6 companies and above – 10 marks) (4 to 5 companies – 6 marks) (Less than 4 companies – 2 marks)</p> <p>c) Reference letters from the above listed companies on the share registry and AGM management services offered – 3 max for each (at least 5 references)</p>	<p>10</p> <p>10</p> <p>10</p>	30
<p>Methodology of carrying out the assignment</p> <p>Adequacy of the proposed methodology and roadmap for implementation in response to the terms of reference; -</p> <ol style="list-style-type: none"> 1. Demonstrate understanding, capability and ability to carry out the share registry and AGM management services 2. Demonstrate capacity to handle all the corporation shareholders conveniently and efficiently from a central easily accessible location 3. Demonstrate understanding, capability and ability to ensure compliance with regulatory requirements by CMA, NSE and UFAA 	<p>5</p> <p>5</p> <p>5</p>	20

4. Demonstrable use of a robust shareholder management system.	5	
Sub – Total		
Technical proposal	70	70
Financial Proposal	30	30
Total Score (Technical + Financial)	100	100

The pass mark for the technical proposal will be **50** points out of **70** maximum points in order to qualify for financial evaluation. Technical proposal carries a weighting of **70** marks and financial proposals carries a weighting of **30** marks.

Firms that do not meet the minimum qualifying points, will not proceed to the financial evaluation stage. Their financial proposals will be returned (unopened) to the firms.

5.3.2. Financial Evaluation Criteria

The formula in determining the financial score is as follows: -

$$SF = \frac{FM}{F} \times 100$$

SF = Financial Score

FM = Lowest Financial Proposal

F = Financial Proposal under consideration.

The lowest bid will be given maximum financial score.

The financial bid should be itemized and broken down on annual basis and in line with the work plan by activity and should include costs for the following activities:-

		Cost in Kshs.
1	Maintenance fee per account held by a member per month	
2	Professional fees for handling annual compliance with UFAA	
3	Cost of UFAA compliance handling per account	

4	Professional Fees for handling AGM	
5	Package fee for producing Virtual AGM	
6	Cost hiring additional clerks and supervisors per day	
7	Additional costs related to events and AGM eg hiring of laptops per day	
8	Cost of dividend processing per account	
9	Validating mobile account numbers for payment	
10	Costs of sms (per sms)	
11	Printing notices and forms - per page	
12	Cost of sending notices by post	
13	Processing bonus issue per account	
14	Processing rights issues per account	
15	Virtual AGM handling cost per shareholder	
16	Immobilisation of share certificates per certificate	

Any additional projected costs should be clearly included in the breakdown.

The financial bids should comprehensively cover ALL costs associated with all the items outlined under ‘Scope of the project’ in sections 5.2.2 and 5.2.3 of this document. Associated taxes e.g. VAT should also be indicated within the financial bid. Further, an estimate of all operational costs (disbursements) associated with the projects (including travel, printing etc) should be clearly indicated within the financial bid.

Where the price is not broken down into components, it shall be assumed that the quoted price covers all items stipulated above and is inclusive of all related taxes and disbursements. Financial proposals shall be submitted in Kenya Shillings. The Financial proposal will carry a weighting of 30% of the marks.

COMBINED FINANCIAL AND TECHNICAL SCORE

The evaluation results will be ranked on Combined Financial and Technical Score which is given as follows: -

$$S = S_t \times T\% + S_f \times P\%$$

Where

S_t = Technical Score

T = Technical Weighting

S_f = Financial Score

- P = Financial Weighting
 S = Combined Financial and Technical Score

5.4 CONFIDENTIAL BUSINESS QUESTIONNAIRE FORM

You are requested to give the particulars indicated in Part 1; either part 2(a), 2(b) or 2(c) whichever applies to your type of business and part 3.

You are advised that it is a serious offence to give false information on this form.

No	Part 1 – General
4.1	Business Name
4.2	Location of Business Premises
4.3	Plot No.Street/Road..... Postal Address Telephone Numbers..... Fax Number E-mail Address
4.4	Nature of Business
4.5	Registration Certificate No.
4.6	Maximum value of Business which you can handle at any one time. Kshs Name of your Bankers.....Branch.....
4.7	Confirm credit period extended your to clients
	Part 2 (a) – Sole Proprietor

4.8	Your Name in Full Age..... Nationality Country of Origin Citizen Details.....
	Part 2 (b) – Partnership
4.9.	Given details of partnership as follows: - <u>2b.2</u> Name..... Nationality.....Citizenship Details..... Share..... 1..... 2..... 3..... 4.....
	Part 2 (C) – Registered Company
4.10	Private or Public.....
4.11	State the Nominal and issued Capital or Company

4.12	Nominal Kshs Issued Kshs Given details of all Directors as follows: - Name..... Nationality.....Citizenship Details..... Share..... 1..... 2..... 3..... 4..... 5..... <p style="text-align: center;">Part 3 – Eligibility Status</p>
------	---

4.13	Are you related to an Employee, Committee member or Board Members of Kenya Re? Yes..... No.....
4.14	If answer in '4.13 is Yes give the relationship.

4.15 Does an Employee, Committee Member, Board Member of Kenya Re sit in The Board of Directors or Management of your Organization, subsidiaries or Joint Venture? **Yes**..... No.....
.....
.....
.....

4.16 If Answer in '4.15' above is **Yes** give details
.....
.....
.....

4.17 Has your Organization, Subsidiary Joint Venture or Sub-contractor been involved in the

past directly or indirectly with a firm or any of its affiliates that have been engaged by Kenya Reinsurance Corporation Ltd to provide consulting services for preparation of design, specifications and other documents to be used for procurement of the goods under this invitation?

Yes..... No.....

4.18. If answer in '4.17' above is **Yes** give details

.....
.....
.....

4.19 Are you under a declaration of ineligibility for corrupt and fraudulent Practices? Yes No.....

4.20 If answer in '4.19' above is **Yes** give details

.....
.....
.....

4.21 Have you offered or given anything of value to influence the pre-qualification Process? YesNo.....

4.22 If answer in '4.20' above is Yes give details

.....
.....

I/We declare that the information given on this form is correct to the best of my/our knowledge and belief and that I/We permit Kenya Reinsurance Corporation Ltd to seek any other reference concerning my/our company from whatever sources deemed relevant e.g. Company Registrars Office, Bankers etc.

Date..... Signature of Candidate.....

If a Kenyan citizen, indicate under "citizenship Details," whether by Birth, Naturalization of registration.

: _____

TENDER FORM

To: Kenya Reinsurance Corporation Limited,
Reinsurance Plaza Nairobi, Taifa Road,
P.O Box 30271 - 00100,
NAIROBI. Kenya.

Gentlemen and/or Ladies:

Having examined the bidding documents the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide **SHARE REGISTRY MANAGEMENT SERVICES; KRC/2021/005** _____

_____ VAT Inclusive

or such other sums as may be ascertained in accordance with the Schedule of Rates attached herewith and made part of this Tender.

We undertake, if our Tender is accepted, to deliver the services in accordance with the schedule specified in the Schedule of Assignment.

If our Tender is accepted, we will obtain the guarantee of a bank in a sum equivalent to 10% percent of the Contract Price for the due performance of the Contract, in the form prescribed by the Employer.

We agree to abide by this Tender for a period of 90 days from the date fixed for Tender opening under Clause 5 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.

Until a formal Contract is prepared and executed, this Tender, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

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 _____

CONTRACT FORM

THIS AGREEMENT made the _____ day of _____ 20 _____ between
[*name of Procurement entity*] of [*country of Procurement entity*] (hereinafter called
"the Procuring entity) of the one part and [*name of tenderer*] of
..... [*city and country of tenderer*](hereinafter called "the tenderer") of the other part;

WHEREAS the Procuring entity invited tenders for certain goods] and has accepted a tender
by the tenderer for the supply of those goods in the sum of
..... [*contract price in
words and figures*](hereinafter called "the Contract Price).

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to:
2. The following documents shall be deemed to form and be read and construed as part of this Agreement viz:
 - (a) the Tender Form and the Price Schedule submitted by the tenderer
 - (b) the Schedule of Requirements
 - (c) the Technical Specifications
 - (d) the General Conditions of Contract
 - (e) the Special Conditions of contract; and
 - (f) the Procuring entity's Notification of Award
3. In consideration of the payments to be made by the Procuring entity to the tenderer as hereinafter mentioned, the tender hereby covenants with the Procuring entity to provide the goods and to remedy defects therein in conformity in all respects with the provisions of the Contract
4. The Procuring entity hereby covenants to pay the tenderer in consideration of the provisions of the goods and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the contract.

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.

Signed, sealed, delivered by _____ the _____ (for the Procuring entity

Signed, sealed, delivered by _____ the _____ (for the tenderer in the presence of .

(Amend accordingly if provided by Insurance Company)

LETTER OF NOTIFICATION OF AWARD

Address of Procuring Entity

To: _____

RE: Tender No. _____

Tender Name _____

This is to notify that the contract/s stated below under the above-mentioned tender 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



KENYA REINSURANCE CORPORATION LIMITED

ANTI – CORRUPTION POLICY

Kenya Re has committed itself to “Zero” tolerance on corruption and working with the government and other agencies in tackling the vice. Part of our corporate values is “integrity”; Kenya Re does not engage in corruption or any form of unethical inducement or payment including facilitation payments and “kickbacks”.

In order to achieve this, Kenya Re is committed to ensure that:

- No form of bribery or corruption is tolerated.
- Strong internal controls to avert any form of corruption are put in place at all times.
- All employees avoid any activities that might lead to or suggest a conflict of interest with the business of the Corporation.
- Employees declare gifts accepted or offered which will be subjected to managerial review.
- A strong corporate governance framework which encompasses accountability, transparency, participation, equality, rule of law, capacity and competence and responsiveness to people’s needs is consistently embraced.
- Immoral behaviour, favouritism, discrimination and nepotism are not tolerated.
- All corruption cases reported by any employee are handled expeditiously and fairly.
- The protection of the identity of persons making corruption disclosures and also take all possible actions to protect individuals subject to unfair or malicious allegations.
- For disciplinary cases, the process as detailed in the HR Policy will be followed.
- Staff are continuously sensitized and trained on matters of ethics and integrity once every year.

This policy document shall be reviewed from time to time at such intervals as management may determine.

Jadhah Mwarania, OGW
Managing Director

Date 24/08/2020



KENYA REINSURANCE CORPORATION LTD

INFORMATION SECURITY POLICY

It is the policy of the Kenya Reinsurance Corporation (Kenya Re) that information confidentiality, integrity, and availability requirements, needs and expectations of interested parties are identified and that information is protected through a systematic process of risk assessment and risk treatment to satisfy, as appropriate, interested parties and needs of the Corporation in consideration of its mission to provide risk management solutions that secure the future and create value for stakeholders.

To ensure the integration and effective management of information security practices within Kenya Re, an Information Security Management System (ISMS) has been established, implemented, maintained, and shall be continually improved in accordance with the requirements of ISO/IEC 27001. The management system shall be independently audited for conformity at least once annually and results reported to the Managing Director.

As part of this framework, measurable information security objectives shall be established and monitored in the Corporation at all departmental levels. The overall performance of the ISMS shall be reviewed by the Management at planned intervals, and at least once annually or in the event of significant changes to ensure the continuing suitability, adequacy, and effectiveness of the ISMS.

The Corporation is committed to:-

- Establishing, implementing, maintaining, and continually improving the ISMS in accordance with the requirements of ISO/IEC 27001,
- Establishing and reviewing Information Security objectives at all Functions,

- Managing of information security risks through risk assessment and treatment,
- Reviewing the ISMS at planned intervals and in the event of significant changes to ensure its continuing suitability, adequacy, and effectiveness, and
- Providing assurance to interested parties of the Corporation's information security capability and commitment in meeting their requirements and expectations through third party audits.

This policy shall be communicated and understood internally by all employees, and externally by all other stakeholders as well (through our website www.kenyare.co.ke).



JADIAH MWARANIA, OGW
MANAGING DIRECTOR

DATE: 24/08/2020

