



03 June 2025

Dear Tenderer

RFB NO. 00457/2025: INVESTMENT CONSULTING SERVICES

SUBJECT:

You are hereby invited to tender for the abovementioned Services in accordance with the documents of enquiry contained herein.

Elucidation of the Enquiry

Should any part or parts of the enquiry require further explanation, be ambiguous or contradictory, elucidation prior to submission of your proposal, and is to be obtained from:

All Commercial and Technical queries:

Mbali Masilela Tel: 011 703 7006 and e-mail: mbali.masilela@nbcfrli.co.za

Submission of Tender

Your tender is to be submitted in the manner described in the **Instructions to Tenderers** contained in **Section A** and testimonial guide template of the enquiry document by not later than the **24 June at 12:00pm. Questions for clarity on tender will close on 10 June 2025 at 12:00pm.**

Further to note that the intention to tender closing date is 10 June 2025 at 12:00pm. Failure to respond to intention to tender will result in disqualification of your submission.

Yours faithfully

Nozililo Nzamela

Procurement Manager

**NATIONAL BARGAINING COUNCIL FOR THE ROAD FREIGHT AND LOGISTICS
INDUSTRY**

RFB NO. 00457/2025

INVESTMENT CONSULTING SERVICES

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SECTION A

INVESTMENT CONSULTING SERVICES

INSTRUCTIONS TO TENDERER

**NATIONAL BARGAINING COUNCIL FOR THE ROAD FREIGHT AND LOGISTICS
INDUSTRY**

RFB NO. 00547/2025

INVESTMENT CONSULTING SERVICES

INSTRUCTIONS TO TENDERERS

**TENDER THAT CONSISTS OF ONE ORIGINAL MUST BE SENT VIA A LINK THAT
WILL BE PROVIDED BY THE TIME AND DATE STIPULATED IN THIS ENQUIRY.**

NB: TENDERS MUST NOT BE ADDRESSED OR DELIVERED TO INDIVIDUALS.

1. CLARIFICATION OF ENQUIRY DOCUMENTS

Should there be doubt as to the meaning of the enquiry document; the Tenderer shall seek clarification before submitting a tender. All additional information supplied shall be made available to all other Tenderers. All queries shall be submitted by not later than **10 June 2025**.

2. AGREEMENT CONDITIONS

The Conditions of Contract shall be the Conditions of Contract contained in the enquiry document. The Tenderer may submit a tender containing proposed variations or qualifications to the Contract Conditions.

3. MAIN OFFER AND ALTERNATIVE PROPOSALS

Tenderers shall submit a main offer on the forms provided in accordance with the requirements set out in the enquiry. Tenderers may in addition submit alternative offers, which shall clearly indicate either technical and/or financial advantages to the NBCRFLI.

4. SUFFICIENCY OF TENDER

No alterations will be allowed once a tender has been submitted. In the event of any discrepancies occurring between the prices and particulars detailed by the Tenderer in the forms provided with the enquiry and those contained in any additional letter or document by the Tenderer, the former shall prevail.

5. TENDERER TO INFORM THEMSELVES FULLY

The Tenderer is to examine the scope of services provided. Should there be any doubt as to the meaning of the scope of services, or ambiguity as to the scope of the enquiry, the Tenderer is to immediately notify the NBCRFLI and have the matter rectified, otherwise it will be taken that the enquiry is fully understood, and no liability for errors will be admitted due to the foregoing.

6. EXTENSIONS TO TENDER CLOSING DATE

Under no circumstances will requests for extensions to the tender closing date be considered unless there are delays in providing additional information that is due from NBCRFLI.

7. REJECTION OF TENDERS

A tender may be rejected if: -

- 7.1 It is received after the time and closing date stipulated in the enquiry or a subsequent official amendment thereto.
- 7.2 It contains any omission, erasure, alteration, text addition or irregularity.
- 7.3 It does not include the required information necessary for proper comparison and evaluation.
- 7.4 It is not in accordance with the commercial and technical requirements of the evaluation.

8. CONFIDENTIALITY OF ENQUIRY DOCUMENTS

The enquiry document shall be treated as strictly confidential by the Tenderer. Tenders received will be treated as confidential and no aspect of any tender will be disclosed to third parties by NBCRFLI.

9. ACCEPTANCE OF TENDERS

The NBCRFLI reserves the right to reject any tender, or accept portions of tenders received, without being obliged to give reasons.

10. VALIDITY

Tenders shall remain open for acceptance for 120 (hundred and twenty) days from the closing date.

11. **EXPENSE IN PREPARATION OF TENDERS**

The NBCRFLI will not be responsible for any expenses or losses, which the Tenderer may incur in the preparation of the tender.

12. **CONDITIONS UNDER WHICH TENDERS WILL BE CONSIDERED**

No tender will receive consideration unless it is complete and in accordance with the requirements of this enquiry specification. Should the Tenderer wish to offer services which in his opinion is considered an improvement arrangement or selection the Tenderer may submit such an offer as an alternative to the main offer.

13. **SUBMISSION OF TENDERS**

13.1 **Tender - Soft Copy**

An online link will be affected by the NBCRFLI specifically for the Service Providers who have submitted their details for the Intention to tender to be submitted to mbali.masilela@nbcfrfi.co.za by the at **10 June @ 12:00 2025**.

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DESCRIPTION : **INVESTMENT CONSULTING SERVICES**

CLOSING DATE : **24 June 2025 @ 12:00pm**

The Tenderer shall prepare one original set and of the documents comprising the Tender and supplementary information.

14. **EVALUATION**

14.1 All tenders will be evaluated by a bid evaluation committee.

14.2 The evaluation of the bids will be done in a two-stage process:

14.2.1 The **first stage** will be the evaluation of bids on functionally.

14.2.2 The **second stage** of evaluation will be on the 80/20 principle, where 20 points are allocated for preference and 80 points for price only.

STAGE 1: FUNCTIONALITY – 100 Points

- A total point of **100** is allocated for Functionality
- Tenders shall score a minimum of **70** points on functionality from the submitted document and in conjunction with presentation move on to the next stage where they will be evaluated on Price and Preference Points.

15. EVALUATION CRITERIA**15.1 Functionality**

| CRITERIA | Rating | | | | | Weight | Total |
|--|--------|---|---|---|---|-----------|-------|
| | 1 | 2 | 3 | 4 | 5 | | |
| The functionality proposal will be evaluated on a scale of 1-5 in accordance with the criteria below. | | | | | | | |
| 1. Qualifications The Bidder should have qualified investment officials with at least an Honours degree in investment, finance or equivalent. Please furnish certified copy/ies of qualifications <ul style="list-style-type: none">Certified copies of Honours qualifications or equivalent NQF level 8 qualifications = 5 pointsNone = 0 Points | | | | | | 10 | |
| 2. Experience of team members The project team must consist of at least two qualified individuals, one of whom must serve as the team leader. The team leader is required to have a minimum of five years of relevant experience in the financial and investment industry. <ul style="list-style-type: none">Two team members, including a team leader with a minimum of five years’ relevant experience – 5 pointsLess than two team members or team leader with less than five years’ relevant experience – 0 point | | | | | | 10 | |
| 3. Company Experience | | | | | | 20 | |

| CRITERIA | Rating | | | | | Weight | Total |
|---|--------|---|---|---|---|--------|-------|
| | 1 | 2 | 3 | 4 | 5 | | |
| The functionality proposal will be evaluated on a scale of 1-5 in accordance with the criteria below. | | | | | | | |
| The Bidder must submit a company profile detailing the company experience in investment consulting services: <ul style="list-style-type: none">1 year or less = 0 pointMore than 1 year but not exceeding 2 years = 1 pointsMore than 2 years but not exceeding 3 years = 2 pointsMore than 3 years but not exceeding 4 years = 3 pointsMore than 4 years but does not exceed 5 years = 4 points5 years and more = 5 points | | | | | | | |
| 4. Methodology of Investment Consulting Services a) The bidder must demonstrate the methodology that he/she will utilize to review the proposed investment strategy and associated documents. b) The bidder must demonstrate how he/she will monitor and review the performance of the investment portfolios held with the appointed passive and active asset managers. c) The bidder must demonstrate how he/she will help Council to generate positive investment returns whilst ensuring capital preservation. d) The bidder must demonstrate how he/she will help guide asset allocation decisions and ensure that Council understands the risks associated with different investment options. The rating will be as follows: 0= Poor and Non-submission Demonstrated all 2 points = 1 Demonstrated all 3 points = 3 Demonstrated all 4 points = 5 | | | | | | 40 | |
| 5. Track record The Bidder must demonstrate the relevant track record of undertaking similar investment consulting services with contactable client referees (not older than 5 (five) years) | | | | | | 10 | |

| CRITERIA | Rating | | | | | Weight | Total |
|--|--------|---|---|---|---|--------|-------|
| | 1 | 2 | 3 | 4 | 5 | | |
| The functionality proposal will be evaluated on a scale of 1-5 in accordance with the criteria below. | | | | | | | |
| referencing completed work on the clients' letterhead (with start date and end date). • Less than two letters reference letters = 0 point • Two reference letters = 3 points • Three reference letters = 4 points • Four and more reference letters = 5 points | | | | | | | |
| 6. Registration with the regulatory authority The Bidder must submit a certified copy of a registration certificate with the Financial Sector Conduct Authority (FSCA). • Certified copy of a registration certificate with the FSCA = 5 points • No copy of the FSCA registration certificate = 0 points | | | | | | 10 | |
| TOTAL | | | | | | 100 | |
| A minimum threshold of 70% is applicable | | | | | | | |

PREFERENCE POINTS

The evaluation will be on the 80/20 principle, where 20 is allocated for preference points as per specific goals and 80 points for price.

The percentage for functionality will be calculated as follows.

$$Ps = \frac{So}{Ms} \times AP$$

Where:

Ps = percentage scored for functionality by bid under consideration

So = total score of bids under consideration

Ms= maximum possible score, i.e. 5x (a) 100=

Ap = percentage allocated for functionality (in this bid = 100)

- i. The value scored for each criterion will be multiplied by the specified weight for the relevant criterion to obtain the marks scored for each criterion.
- ii. The scores for each criterion will be added to obtain the total score.
- iii. This score will be converted to a percentage and only bidders that have met or exceeded the minimum qualifying score of 70 percent of 100 percent on functionality will be evaluated further.
- iv. Bidders not meeting a minimum qualifying score of 70 percent on functionality will be disqualified.

Sub-Contracting

A tenderer will not be awarded points for BBBEE status level if it indicated in their proposal/tender document submitted that such a tenderer intends sub-contracting more than 25% of the value of the contract to any other enterprise that does not qualify for at least the points that such a tenderer qualifies for, unless the intended sub-contractor is an Exempted Micro Enterprise (EME) that has the capability and ability to execute the sub-contract.

A tenderer awarded a contract may not sub-contract more than 25% of the value of the contract to any other enterprise that does not have an equal or higher BBBEE status level than the successful tenderer concerned, unless the contract is sub-contracted to an EME that has the capability and ability to execute the sub-contract.

The tenderer is required to provide information regarding sub-contracting on the schedule of proposed sub-contractors form as well as the schedule for transformation requirements in Section B of this enquiry.

General

During the evaluation process NBCRFLI may engage with one or more tenderers for clarification of their tender. Tenderers must also note that presentations may be required and as a result they must be always prepared when submitting their tender documents. Based on the results of the evaluation process, NBCRFLI will approve the awarding of the contract to the successful tenderer subject to a due diligence being conducted.

SECTION B

**NATIONAL BARGAINING COUNCIL FOR THE ROAD FREIGHT AND LOGISTICS
INDUSTRY**

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INVESTMENT CONSULTING SERVICES

FORM OF TENDER

INDEX

A. Proposed Solution and Standard Forms

| Item | Title |
|-------------|---|
| 1. | Company's Profile and Proposed Solution |
| 2. | Tenderer's references |
| 3. | Schedule of Proposed Sub-Contractors |
| 4. | Alterations by Tenderer |
| 5. | BEE and Tax Clearance Certificate |
| 6. | Supplier Registration Form |
| 7. | Declaration of Interest |

B. Financial Proposal: Item Title

| | |
|----|------------------|
| 1. | Offer |
| 2. | Summary of Costs |

A. PROPOSED SOLUTION and STANDARDS FORMS

A 1. COMPANY PROFILE AND PROPOSED SOLUTION

Tenderers to provide the company profile and the Solution.

A.2 TENDERER'S REFERENCES

Tenderers to provide three (3) contactable references of relevant services carried out in the last five years that the best illustrate the experience of the tenderer.

| | | |
|--|-------------------------------|---|
| Tenderers are requested to provide three (3) references of relevant services carried out in the last five years that best illustrate the experience of the tenderer | | |
| Using the format below, provide information on each assignment for which your firm/entity, either individually as a corporate entity or as one of the major companies within an association, was legally contracted. | | |
| Assignment Name: | | Country: |
| Location within Province: | | Professional Staff Team Provided by Your Company /Entity (Profiles): |
| Name of Entity/Client: | | Types of Funds Managed: |
| Address: | | Duration of Assignment: |
| Start Date (Month/Year): | Completion Date (Month/Year): | Approx. Value of Fund: |
| Name of Associated Companies, If any: | | No. of months of Professional Staff Provided by Associated Companies: |
| Comment: | | |

A.3 SCHEDULE OF PROPOSED SUB-CONTRACTORS

The Tenderer shall detail below all Sub-contractors that he proposes to employ to render of any part of the Services, together with a description of the service he proposes to sub-contract. Notwithstanding the inclusion of any Sub-contractor herein, this shall be read in conjunction to clause 14 [Evaluation] above in Section A of this enquiry as well as the schedule for transformation requirements.

| NAME | WORK TO BE SUB-CONTRACTED | APPROXIMATE VALUE |
|------|---------------------------|-------------------|
| | | |

A.4 ALTERATIONS BY TENDERER

Should the Tenderer desire to make any departures from or modifications to the Conditions of Contract, Schedule of Prices, or to qualify his tender in any way, he shall set out his proposals clearly hereunder or alternatively state them in a covering letter attached to his tender and referred to hereunder, failing which the tender will be deemed to be unqualified.

| PAGE | CLAUSE OR ITEM | PROPOSED ALTERATIONS |
|------|----------------|----------------------|
| | | |

A.5 BEE AND TAX CLEARANCE CERTIFICATE

Tenderers are required to provide a valid BEE and Tax Clearance Certificate.

A.6 SUPPLIER REGISTRATION FORM

It is expected of tenderers who are not registered on the NBCRFLI's accredited Supplier Database to register using the prescribed form. Once the form is completed it may be submitted together with the tender. The NBCRFLI reserves the right not to award tenders to tenderers who are not registered on the Database.

NBCRFLI

Your Road Freight Partner.

SUPPLIER REGISTRATION FORM*All sections marked with an apteryx "*" are compulsory to complete***Please Note**

- ◇ This form must be completed by all applicants wishing to register as suppliers on the NBCRFLI supplier database. Please reflect all the resources the firm has such as: Years of Experience, No of employees etc. Also reflect the expertise and experience that the company has. Other relevant additional documentation may also be attached. The NBCRFLI will determine the suitability of firms for entry into its database, based on the information provided.
- ◇ All sections of the application form must be completed in full.
- ◇ The application form is to be completed by the duly authorised official of the contracting firm.

Registration pre-requisites

- ◇ Proof of company registration and/or any other form of legal standing must be submitted.
- ◇ A *current and original* Tax Clearance Certificate from South African Receiver of Revenue Service [SARS] certifying that the taxes of the applicant are in order or that suitable arrangements have been made with SARS to bring them in order. The Tax Certificate will be reworded at the allocated space for the VAT number with the words "compulsory if turnover is more than R1, 000 000". Where the person is not required to be registered for VAT, the Receiver of Revenue will write issue the certificate with blank VAT reference number.
- ◇ Submit proof of Professional Registration with the relevant Professional Body.
- ◇ Submit Company composition on the form attached as Section "C" also referred to as CK1
- ◇ Attach Black Economic Empowerment (BEE) Strategy/Transformation Strategies/ strategies to empower the Disabled/physically challenged.
- ◇ Company Profile
- ◇ Proof of banking details

A.7 DECLARATION OF INTEREST

DECLARATION OF INTERESTS (KINSHIP, RELATIONSHIP WITH PERSONS EMPLOYED BY NBCRFLI)

In terms of the Procurement Policy, no person or persons employed by the NBCRFLI may be awarded a bid by the Council.

Any legal person, or persons having a kinship with persons employed by the NBCRFLI including a blood relationship, may make an offer in terms of any bid invitation. In view of possible allegations of favouritism, should a resulting bid or part thereof be awarded to persons connected with or related to an employee of the NBCRFLI, it is required that the bidder or his/her authorized representative declare his position vis-à-vis the evaluating authority and/or take an oath declaring his/her interest, where— the legal person on whose behalf this application signed, has a relationship with persons/a person who are/is involved with the evaluation of the bid(s), or where it is known that such a relationship exists between the person or persons for or on whose behalf the declarer acts and persons who are involved with the evaluation of the bid.

To give effect to the above, the following questionnaire shall be completed and submitted with the bid.

Do you, or any person have any relationship (family, friend, other) with a person employed with the NBCRFLI or its Administration and who may be involved with the evaluation, preparation and/or adjudication of bids?

Yes/No

If so, state particulars

Are you or any other person connected with this application, employed the NBCRFLI?

Yes/No

If so, state particulars

SIGNATURE OF DECLARER

DATE

POSITION OF DECLARER
COMPANY OR APPLICANT

NAME OF

I/we, the undersigned (Print name/s)

Certify that the information as finished in this document is correct.

Signature/s

Date

Designation

(Please initial all other pages of this document)

B. FINANCIAL PROPOSAL

B.1 BID PRICE / OFFER

Having examined the Specifications and all other documentation contained in the Enquiry document for the above-named Services, we the undersigned, offer to carry out the whole of the said Services in conformity with the said Enquiry document, which includes all these documents for the sum of:

NOTE: REFER TO PRICING SHEET ATTACHED HERETO.

R..... (In words)

.....

.....

(INCLUDING 15% VAT)

We undertake to commence the Services on receipt of the NBCRFLI's representative's instruction to commence.

We agree to abide by the terms and conditions of this Tender for a period of 90 days from the closing date and undertake that it will not be withdrawn and shall remain open for acceptance by you up to the expiration of the said 90 days.

Unless and until a formal Agreement is prepared and executed, this Tender, together with your written acceptance thereof, shall constitute a binding Agreement between us.

Dated this..... day ofyear Signature..... in

the capacity ofDuly authorised to sign tenders for

and on behalf of: Bidder Name

B.2 SUMMARY OF FEES

| | |
|---------------------------|--|
| Summary of proposed fees. | |
|---------------------------|--|

SECTION C

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INVESTMENT CONSULTING SERVICES

CONDITIONS OF AGREEMENT

(Any resultant Service Level Agreement will be subject to NBCRFLI's generic terms and Conditions of Agreement)

The blank SLA must be downloaded from the NBCRFLI to familiarised with the terms and conditions.

SECTION D
SCOPE OF SERVICES

FOR

RFB NO. 00457/2025

INVESTMENT CONSULTING SERVICES

SPECIFICATIONS

1. BACKGROUND

The organisation that is today known as the National Bargaining Council for the Road Freight and Logistics Industry (NBCRFLI) has been in existence since 1946. The NBCRFLI is governed by the Labour Relations Act, No.66 of 1995, which allows for employer and employee organisations to establish a bargaining council for an industry and area. Through collective bargaining, trade unions and employer organisations, which are parties to the Council, are able to negotiate matters that are of mutual interest to the Road Freight and Logistics Industry. This approach allows for better regulation of matters which affect the industry as a whole, thereby enforcing minimum standards and conditions of employment within the Road Freight and Logistics Industry, which ultimately contributes to labour stability. The NBCRFLI also supports its members through managing the industry members' annual leave, sick leave, holiday bonus funds, and by providing health and wellness as well as dispute resolution management services.

2. THE OBJECTIVE OF THE REQUEST FOR BIDS

The objective of this Request for Bids is to invite suitable qualified and experienced investment consultants to submit bids for the provision of investment consulting services for the NBCRFLI.

3. SCOPE OF WORK

Investment Consulting Services for NBCRFLI

The NBCRFLI is incorporated in terms of the Labour Relations Act, Act No.66 of 1995. The Council invests surplus funds in line with the provisions of Section 53(5) of the Labour Relations Act which prescribes the manner and the instruments in which the Council can invest surplus funds.

In order to bring the above into effect, the Council has developed an investment policy which is reviewed and approved by Council at pre-defined intervals. The performance of the Council investments is reported quarterly to the Investment Committee which is a

Committee of the Council, and then to the Executive Committee and Council. The Investment Committee is comprised of 5 members, two of these are Council members whilst the other members are independent experienced investment professionals.

Before the investment strategy is developed, an asset liability modelling exercise is conducted, the results of the asset liability modelling exercise form the basis of the investment strategy, however, the investment strategy cannot and should not deviate from the provisions of Section 53(5) of the Labour Relations Act. All investments that are not stipulated in Section 53(5) of the Labour Relations Act must be approved by the Registrar of Labour Relations. The asset liability modelling exercise was finalised in 2024, thereafter, the Investment Committee started a process to develop an investment strategy taking into consideration the recommendations of the asset liability modelling exercise and the provisions of Section 53(5) of the Labour Relations Act. The Investment Committee has since completed the review of the proposed investment strategy; however, the Investment Committee requires the services of a professional investment service provider to provide investment consulting services.

TERMS OF REFERENCE

The NBCRFLI invites, suitably qualified and experienced professional investment service providers in the investment industry to provide investment consulting services.

The investment service provider should be suitably qualified and experienced to render investment management services to the NBCRFLI as follows:

Phase 1: of the Project:

- Review key Council documentation such as the Labour Relations Act, asset liability model report, the draft investment policy and the Council Constitution and advise whether draft investment strategy complies with the provisions thereof.
- Review the draft investment strategy and determine whether it complies with the minimum requirements for an investment strategy.
- Issue a detailed report to the Council within 30 days from the date of the award to confirm whether the draft investment strategy complies with all the minimum requirements for an investment strategy. The report to the Council must detail any

observations, recommendations and other areas of concern that may come to his/her attention during the review.

Phase 2: of the Project:

- Monitor and review performance of the appointed passive and active asset managers and provide an expert opinion including key observations, findings and recommendations.
- Provide Council with professional investment consulting services on how to generate positive returns whilst ensuring capital preservation.
- Help guide asset allocation decisions and ensure that Council understands the risks associated with different investment options.
- These services will be provided to the Council for a period of 3 years.