



REQUEST FOR QUOTATION (RFQ)

RFQ NUMBER: NHFC008103

REQUEST FOR QUOTATION (RFQ) FOR: REVIEW OF IMPAIRED ASSETS POLICY AND CALCULATIONS

RFQ DOCUMENTS CHECK LIST:

The contents of the RFQ document must be as follows, and numbered as per the numbering below, with each schedule punched, placed in a file and separated from the next schedule with a file divider. Please complete the checklist below to verify your submission of the relevant documents:

Schedules	Description	Submitted – Indicate YES or NO
Annexure 1	Tax Compliance Status Pin	
Annexure 2	Copies of Company Registration Documents	
Annexure 3	Copy of Valid B-BBEE certificate or Sworn Affidavit.	
Annexure 4	Current Central Supplier Database Report Copy	
Annexure 5	SBD 1: Invitation to Bid	
Annexure 6	Pricing Schedule	
Annexure 7	SBD 4: Bidder's Disclosure	
Annexure 8	SBD 6.1: Preference Point Claim Form in Terms of Preferential Procurement Regulations 2022	
Annexure 9	Identity Document of Directors	

SECTION 1

SBD 1 INVITATION TO BID

YOU ARE HEREBY INVITED TO BID FOR REQUIREMENTS OF THE NHFC SOC LTD.

BID NUMBER:	NHFC008103	CLOSING DATE:	5 th February 2024	CLOSING TIME:	11:00am
DESCRIPTION	REQUEST FOR QUOTATION (RFQ) FOR: REVIEW OF IMPAIRED ASSETS POLICY AND CALCULATIONS				

BID RESPONSE DOCUMENTS MAY BE EMAILED TO :

Quotations04@nhfc.co.za

BIDDING PROCEDURE ENQUIRIES MAY BE DIRECTED TO		TECHNICAL ENQUIRIES MAY BE DIRECTED TO:	
CONTACT PERSON	Ms Anda Mazibuko	CONTACT PERSON	
TELEPHONE NUMBER	N/A	TELEPHONE NUMBER	
FACSIMILE NUMBER	N/A	FACSIMILE NUMBER	
E-MAIL ADDRESS	Quotations04@nhfc.co.za	E-MAIL ADDRESS	

SUPPLIER INFORMATION

NAME OF BIDDER			
POSTAL ADDRESS			
STREET ADDRESS			
TELEPHONE NUMBER	CODE	NUMBER	
CELLPHONE NUMBER			
FACSIMILE NUMBER	CODE	NUMBER	
E-MAIL ADDRESS			
VAT REGISTRATION NUMBER			
SUPPLIER COMPLIANCE STATUS	TAX COMPLIANCE SYSTEM PIN:	OR	CENTRAL SUPPLIER DATABASE No: MAAA
B-BBEE STATUS LEVEL VERIFICATION CERTIFICATE	[TICK APPLICABLE BOX] Yes No	B-BBEE STATUS LEVEL SWORN AFFIDAVIT	[TICK APPLICABLE BOX] Yes No

[A B-BBEE STATUS LEVEL VERIFICATION CERTIFICATE/ SWORN AFFIDAVIT (FOR EMES & QSEs) MUST BE SUBMITTED IN ORDER TO QUALIFY FOR PREFERENCE POINTS FOR B-BBEE]

ARE YOU THE ACCREDITED REPRESENTATIVE IN SOUTH AFRICA FOR THE GOODS /SERVICES /WORKS OFFERED?	Yes No [IF YES ENCLOSE PROOF]	ARE YOU A FOREIGN BASED SUPPLIER FOR THE GOODS /SERVICES /WORKS OFFERED?	Yes No [IF YES, ANSWER THE QUESTIONNAIRE BELOW]
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QUESTIONNAIRE TO BIDDING FOREIGN SUPPLIERS

IS THE ENTITY A RESIDENT OF THE REPUBLIC OF SOUTH AFRICA (RSA)? YES NO

DOES THE ENTITY HAVE A BRANCH IN THE RSA? YES

NO

DOES THE ENTITY HAVE A PERMANENT ESTABLISHMENT IN THE RSA?

YES NO

DOES THE ENTITY HAVE ANY SOURCE OF INCOME IN THE RSA?

YES NO

IS THE ENTITY LIABLE IN THE RSA FOR ANY FORM OF TAXATION? YES NO

IF THE ANSWER IS "NO" TO ALL OF THE ABOVE, THEN IT IS NOT A REQUIREMENT TO REGISTER FOR A TAX COMPLIANCE STATUS SYSTEM PIN CODE FROM THE SOUTH AFRICAN REVENUE SERVICE (SARS) AND IF NOT REGISTER AS PER 2.3 BELOW.

TERMS AND CONDITIONS FOR BIDDING

1. BID SUBMISSION:

- 1.1. BIDS MUST BE DELIVERED BY THE STIPULATED TIME TO THE CORRECT ADDRESS. LATE BIDS WILL NOT BE ACCEPTED FOR CONSIDERATION.
- 1.2. ALL BIDS MUST BE SUBMITTED ON THE OFFICIAL FORMS PROVIDED- (NOT TO BE RE-TYPED) OR IN THE MANNER PRESCRIBED IN THE BID DOCUMENT.
- 1.3. THIS BID IS SUBJECT TO THE PREFERENTIAL PROCUREMENT POLICY FRAMEWORK ACT, 2000 AND THE PREFERENTIAL PROCUREMENT REGULATIONS, 2022, THE GENERAL CONDITIONS OF CONTRACT (GCC) AND, IF APPLICABLE, ANY OTHER SPECIAL CONDITIONS OF CONTRACT.
- 1.4. THE SUCCESSFUL BIDDER WILL BE REQUIRED TO FILL IN AND SIGN A WRITTEN CONTRACT FORM (SBD7).

2. TAX COMPLIANCE REQUIREMENTS

- 2.1 BIDDERS MUST ENSURE COMPLIANCE WITH THEIR TAX OBLIGATIONS.
- 2.2 BIDDERS ARE REQUIRED TO SUBMIT THEIR UNIQUE PERSONAL IDENTIFICATION NUMBER (PIN) ISSUED BY SARS TO ENABLE THE ORGAN OF STATE TO VERIFY THE TAXPAYER'S PROFILE AND TAX STATUS.
- 2.3 APPLICATION FOR TAX COMPLIANCE STATUS (TCS) PIN MAY BE MADE VIA E-FILING THROUGH THE SARS WEBSITE WWW.SARS.GOV.ZA.
- 2.4 BIDDERS MAY ALSO SUBMIT A PRINTED TCS CERTIFICATE TOGETHER WITH THE BID.
- 2.5 IN BIDS WHERE CONSORTIA / JOINT VENTURES / SUB-CONTRACTORS ARE INVOLVED, EACH PARTY MUST SUBMIT A SEPARATE TCS CERTIFICATE / PIN / CSD NUMBER.
- 2.6 WHERE NO TCS PIN IS AVAILABLE BUT THE BIDDER IS REGISTERED ON THE CENTRAL SUPPLIER DATABASE (CSD), A CSD NUMBER MUST BE PROVIDED.
- 2.7 NO BIDS WILL BE CONSIDERED FROM PERSONS IN THE SERVICE OF THE STATE, COMPANIES WITH DIRECTORS WHO ARE PERSONS IN THE SERVICE OF THE STATE, OR CLOSE CORPORATIONS WITH MEMBERS PERSONS IN THE SERVICE OF THE STATE."

NB: FAILURE TO PROVIDE / OR COMPLY WITH ANY OF THE ABOVE PARTICULARS MAY RENDER THE BID INVALID.

SIGNATURE OF BIDDER:

CAPACITY UNDER WHICH THIS BID IS SIGNED:

(Proof of authority must be submitted e.g. company resolution) DATE:.....

SECTION 2
NOTICE TO BIDDERS

1. RESPONSES TO RFQ

Responses to this RFQ [**Quotations**] must not include documents or reference relating to any other quotation or proposal. Any additional conditions must be embodied in an accompanying letter.

Proposals must reach NHFC before the closing hour on the date shown on SBD1 above, and must be e- mailed to Ms **Anda Mazibuko**

Email address: quotations04@nhfc.co.za

2. PREQUALIFICATION / ELIGIBILITY CRITERIA

2.1 Only those Bidders who satisfy the following pre-qualification or eligibility criteria are eligible to submit quotations as per section 3.

3 COMMUNICATION

Bidder/s are warned that a response will be liable for disqualification should any attempt be made either directly or indirectly to canvass any SCM Officer(s) or NHFC employee in respect of this RFQ between the closing date and the date of the award of the business.

4 LEGAL COMPLIANCE

The successful Bidder shall be in full and complete compliance with any and all applicable national and local laws and regulations.

5 CHANGES TO QUOTATIONS

Changes by the Bidder to its submission will not be considered after the closing date and time.

6 PRICING

All prices must be quoted in South African Rand on a fixed price basis, including VAT if applicable.

7 BINDING OFFER

Any Quotation furnished pursuant to this Request shall be deemed to be an offer. Any exceptions to this statement must be clearly and specifically indicated.

8 RFQ Conditions

- This RFQ is subject to the Preferential Procurement Policy Framework Act 2000, the Preferential Procurement Regulations, 2022, the general conditions of contract (GCC) and, if applicable, any other legislation or special conditions of contract.
- The lowest or any bid will not necessarily be accepted.
- NHFC reserves the right to reject submitted proposal if deemed necessary. Should it be

discovered by the NHFC that the bidder did not act in good faith and/or has declared incorrectly/falsely, NHFC reserves the right to disqualify or reject the bid.

- The NHFC reserves the right to disqualify a bid proposal if the bidders' proposal is not compliant with the scope of work/terms of reference.
- The bidder is subjected to due-diligence process which includes, screening, vetting, and/or any best practice necessary for the NHFC to comply with legislation and its Policies and Procedures. Due diligence and PEP checks will also be conducted on the successful bidder.
- The NHFC reserves the right to disqualify a bid if the bidder fails to provide reasonable request (s) for documentation/information which the NHFC deems necessary for the purpose of evaluation within reasonable timelines this includes the set deadline per request,
- Bid rigging/collusive behaviour by the bidder will result in disqualification. A bidder is not permitted to submit proposal from more than one registered company with a common director/shareholder.
- The NHFC deems the Bidder has read and accepted the General Conditions of Contract.
- Bidders must submit the bid a soft copy of the RFQ via email. The soft copy serves as the legal bid contract document and the master record between the bidder and the NHFC.
- The NHFC undertakes to pay out within 30 days from issuance of substantiated invoices issued in terms of this appointment (Payment schedule as defined in the service level agreement). No payment will be made on outstanding information not submitted by the service provider. Service provider must maintain an updated tax compliant status for the during of the contract.
- The cost of compiling a Proposal is and remains the prospective service provider's own cost and will not be paid for by NHFC.
- The successful bidder (s) will be required to sign a Service Level Agreement (SLA), in terms of which the service provider's performance will be measured and managed.
- NHFC has zero tolerance for reputational harm. The bidder hereby gives consent to the NHFC to conduct background checks on the bidding entity and any of its directors / partners / trustees / shareholders /members/employees. The NHFC reserves the right to consider the information arising from such background check as part of the tender evaluation process.
- The NHFC reserves the right to reject submitted proposal(s) if it discovers that the bidder (or its directors/members) has any serious adverse reports, whether confirmed by a court or not, such as:
 - Being cited as aiding and abetting state capture,
 - Involvement in fraud and / or corrupt activities;
 - Misrepresenting audit outcomes of an organisation;

- Listed on the National Treasury restricted database;
- Being under investigation or facing allegations that may result in criminal charges;
or
- Any report as a result of which the NHFC may suffer reputational harm in any way by doing business with the bidder.

9 NATIONAL TREASURY'S CENTRAL SUPPLIER DATABASE

Bidders are required to self-register on National Treasury's Central Supplier Database (CSD) which has been established to centrally administer supplier information for all organs of state and facilitate the verification of certain key supplier information. NHFC is required to ensure that price quotations are invited and accepted from prospective bidders listed on the CSD. Business may not be awarded to a bidder who has failed to

register on the CSD. Only foreign suppliers with no local registered entity need not register on the CSD. The CSD can be accessed at <https://secure.csd.gov.za>.

10 PROTECTION OF PERSONAL DATA

In responding to this RFQ, NHFC acknowledges that it may obtain and have access to personal data of the Bidders. NHFC agrees that it shall only process the information disclosed by Bidders in their response to this bid for the purpose of evaluating and subsequent award of business and in accordance with any applicable law.

Furthermore, NHFC will not otherwise modify, amend or alter any personal data submitted by Bidders or disclose or permit the disclosure of any personal data to any Third Party without the prior written consent from the Bidders. Similarly, NHFC requires Bidders to process any personal information disclosed by NHFC in the bidding process in the same manner.

11 EVALUATION METHODOLOGY

NHFC will utilise the evaluation criteria indicated in this document criteria in choosing a Supplier/Service Provider,:

12 ADMINISTRATIVE RESPONSIVENESS

The test for administrative responsiveness will include completeness of response and whether all returnable and/or required documents, certificates; verify completeness of warranties and other RFQ requirements and formalities have been complied with. Incomplete Bids will be disqualified.

13 VALIDITY PERIOD

NHFC requires a validity period of 60 Business Days from the closing date.

Bidders are to note that they may be requested to extend the validity period of their response, on the same terms and conditions, if the internal processes are not finalized within the validity period. However, once the adjudication body has approved the process and award of the business to the successful Bidder(s), the validity of the successful Bidder(s) response will be deemed to remain valid until a final contract has been concluded.

14 RETURNABLE DOCUMENTS

Returnable Documents means all the documents, Sections and Annexures, as listed in the tables below. There are three types of returnable documents as indicated below and Bidders are urged to ensure that these documents are returned with the quotation based on the consequences of non-submission as indicated below:

15 Mandatory Returnable Documents

Failure to provide all these Mandatory Returnable Documents at the Closing Date and time of this RFQ will result in a Bidder's disqualification. Bidders are therefore urged to ensure that all these Documents are returned with their Quotations.

SECTION 3

17. EVALUATION CRITERIA:

Stage1: Adherence to Mandatory documents

NB: Compliance Checklist Requirements for all Services/Goods and works

If you do not submit the following mandatory documents your Proposal/Quote will be disqualified automatically:

No.	Description of requirement	
a)		
b)		
c)		
d)		
e)		
f)		
g)		

Stage 2: The following documents are non-mandatory and where not submitted, NHFC may request the documents and must be made available at the time of request from the most responsive bidder:

No.	Description of requirement	
a)	Company Registration Documents	
b)	Copies of Directors' ID documents;	
c)	Valid BBBEE Certificate from a SANAS accredited rating agency (Original or Certified) or affidavit signed by the Commissioner of Oath	
d)	Valid Tax Clearance Certificate (must be valid on closing date of submission of the proposal) and SARS Issued Pin	
e)	CSD report / CSD reference number	
i)	SBD 1: Invitation to Bid	
f)	Pricing Schedule	
g)	SBD 4: Bidders disclosure	

Stage 3- Price and Preferences

1	Price		80 points
2	Specific Goals		20 points
#	Specific Goal	Proof	Points Allocation
1	South African citizen who had no franchise in national elections prior to the introduction of the Constitution of the Republic of South Africa, 1983 (Act 200 of 1983) or the Constitution of the Republic of South Africa, 1996. (Minimum >50% ownership or more)	<ul style="list-style-type: none"> • Company Registration Certification (CIPC) • Certified identification documentation of company director/s • CSD report/ CSD registration number (MAAA number) 	7
2	Woman Ownership >50%	<ul style="list-style-type: none"> • Company Registration Certification (CIPC) • Certified identification documentation of company director/s • CSD report/ CSD registration number (MAAA number) 	8
3	Disabled Ownership >50%	<ul style="list-style-type: none"> • Company Registration Certification (CIPC) • Certified identification documentation of company director/s • CSD report/ CSD registration number (MAAA number) • Certified medical certificate from a registered medical practitioner 	1
4	Military veteran Ownership >50%	<ul style="list-style-type: none"> • Company Registration Certification (CIPC) • Certified identification documentation of company director/s • CSD report/ CSD registration number (MAAA number) • A verifiable letter from an authorised body/entity certifying the military status of the claimant (bidder). 	1
5	Youth Ownership >50%	<ul style="list-style-type: none"> • Company Registration Certification (CIPC) • Certified identification documentation of company director/s • CSD report/ CSD registration number (MAAA number) 	3

SECTION 4

NHFC GENERAL CONDITIONS OF PURCHASE

General

NHFC and the Supplier enter into an order/contract on these conditions to supply the items (goods/services/works) as described in the order/contract.

Conditions

These conditions form the basis of the contract between NHFC and the Supplier. Notwithstanding anything to the contrary in any document issued or sent by the Supplier, these conditions apply except as expressly agreed in writing by NHFC.

No servant or agent of NHFC has authority to vary these conditions orally. These general conditions of purchase are subject to such further special conditions as may be prescribed in writing by NHFC in the order/contract.

Local Content Obligations

Bidders are to note that the Local Content commitments made by the successful Bidder(s) will be incorporated as a term of the contract and monitored for compliance. Should the successful Bidder fail to meet its Local obligations, non-compliance penalties shall be applicable. Breach of Local Content obligations also provide NHFC cause to terminate the contract in certain cases where material non-compliance with Local Content requirements are not achieved.

Price and payment

The price or rates for the items stated in the order/contract may include an amount for price adjustment, which is calculated in accordance with the formula stated in the order/contract.

The Supplier may be paid in one currency other than South African Rand. Only one exchange rate is used to convert from this currency to South African Rand. Payment to the Supplier in this currency other than South African Rand, does not exceed the amounts stated in the order/contract. NHFC pays for the item within 30 days of receipt of the Suppliers correct tax invoice.

Delivery and documents

The Supplier's obligation is to deliver the items on or before the date stated in the order/contract. Late deliveries or late completion of the items may be subject to a penalty if this is imposed in the order/contract. No payment is made if the Supplier does not provide the item as stated in order/contract.

Where items are to be delivered the Supplier:

Clearly marks the outside of each consignment or package with the Supplier's name and full details of the destination in accordance with the order and includes a packing note stating the contents thereof; On dispatch of each consignment, sends to NHFC at the address for delivery of the items, an advice note specifying the means of transport, weight, number of volume as appropriate and the point and date of dispatch; Sends to NHFC a detailed priced invoice as soon as is reasonably practical after dispatch of the items, and states on all communications in respect of the order the order number and code number (if any).

Containers / packing material

Unless otherwise stated in the order/contract, no payment is made for containers or packing materials or return to the Supplier.

Title and risk

Without prejudice to rights of rejection under these conditions, title to and risk in the items passes to NHFC when accepted by NHFC.

Rejection

If the Supplier fails to comply with his obligations under the order/contract, NHFC may reject any part of the items by giving written notice to the Supplier specifying the reason for rejection and whether and within what period replacement of items or re-work are required.

In the case of items delivered, NHFC may return the rejected items to the Supplier at the Supplier's risk and expense. Any money paid to the Supplier in respect of the items not replaced within the time required, together with the costs of returning rejected items to the Supplier and obtaining replacement items from a third party, are paid by the Supplier to NHFC.

In the case of service, the Supplier corrects non-conformances as indicated by NHFC.

Warranty

Without prejudice to any other rights of NHFC under these conditions, the Supplier warrants that the items are in accordance with NHFC's requirements, and fit for the purpose for which they are intended, and will remain free from defects for a period of one year (unless another period is stated in the Order) from acceptance of the items by NHFC.

Indemnity

The Supplier indemnifies NHFC against all actions, suits, claims, demands, costs, charges and expenses arising in connection therewith arising from the negligence, infringement of intellectual or legal rights or breach of statutory duty of the Supplier, his subcontractors, agents or servants, or from the Supplier's defective design, materials or workmanship.

The Supplier indemnifies NHFC against claims, proceedings, compensation and costs payable arising out of infringement by the Supplier of the rights of others, except an infringement which arose out of the use by the Supplier of things provided by NHFC.

Assignment and sub-contracting

The Supplier may not assign or subcontract any part of this order/contract without the written consent of NHFC.

Termination

NHFC may terminate the order/contract at any time (without prejudice to any right of action or remedy which has accrued or thereafter accrues to NHFC):

If the Supplier defaults in due performance of the order/contract, or if the Supplier becomes bankrupt or otherwise is, in the opinion of NHFC, in such financial circumstances as to prejudice the proper performance of the order/contract, or for any other reason in which case the Supplier will be compensated for all costs incurred.

Governing law

The order/contract is governed by the law of the Republic of South Africa and the parties hereby submit to the non-exclusive jurisdiction of the South African courts.

SECTION 5

SBD 4

RETURNABLE DOCUMENTS

BIDDER'S DISCLOSURE

1. PURPOSE OF THE FORM

Any person (natural or juristic) may make an offer or offers in terms of this invitation to bid. In line with the principles of transparency, accountability, impartiality, and ethics as enshrined in the Constitution of the Republic of South Africa and further expressed in various pieces of legislation, it is required for the bidder to make this declaration in respect of the details required hereunder.

Where a person/s are listed in the Register for Tender Defaulters and / or the List of Restricted Suppliers, that person will automatically be disqualified from the bid process.

2. Bidder's declaration

Is the bidder, or any of its directors / trustees / shareholders / members / partners or any person having a controlling interest¹ in the enterprise, employed by the state? **YES/NO**

If so, furnish particulars of the names, individual identity numbers, and, if applicable, state employee numbers of sole proprietor/ directors / trustees / shareholders / members/ partners or any person having a controlling interest in the enterprise, in table below.

Full Name	Identity Number	Name of State institution

Do you, or any person connected with the bidder, have a relationship with any person who is employed by the procuring institution? **YES/NO**

If so, furnish particulars:

.....
.....

Does the bidder or any of its directors / trustees / shareholders / members / partners or any person having a controlling interest in the enterprise have any interest in any other related enterprise whether or not they are bidding for this contract? **YES/NO**

If so, furnish particulars:

.....
.....

3. DECLARATION

I, the undersigned, (name)in submitting the accompanying bid, do hereby make the following statements that I certify to be true and complete in every respect:

- 3.1 I have read and I understand the contents of this disclosure;
- 3.2 I understand that the accompanying bid will be disqualified if this disclosure is found not to be true and complete in every respect;
- 3.3 The bidder has arrived at the accompanying bid independently from, and without consultation, communication, agreement or arrangement with any competitor. However, communication between partners in a joint venture or consortium² will not be construed as collusive bidding.
- 3.4 In addition, there have been no consultations, communications, agreements or arrangements with any competitor regarding the quality, quantity, specifications, prices, including methods, factors or formulas used to calculate prices, market allocation, the intention or decision to submit or not to submit the bid, bidding with the intention not to win the bid and conditions or delivery particulars of the products or services to which this bid invitation relates.
- 3.5 There have been no consultations, communications, agreements or arrangements made by the bidder with any official of the procuring institution in relation to this procurement process prior to and during the bidding process except to provide clarification on the bid submitted where so required by the institution; and the bidder was not involved in the drafting of the specifications or terms of reference for this bid.
- 3.6 I am aware that, in addition and without prejudice to any other remedy provided to combat any restrictive practices related to bids and contracts, bids that are suspicious will be reported to the Competition Commission for investigation and possible imposition of administrative penalties in terms of section 59 of the Competition Act No 89 of 1998 and or may be reported to the National Prosecuting Authority (NPA) for criminal investigation and or may be restricted from conducting business with the public sector for a period not exceeding ten (10) years in terms of the Prevention and Combating of Corrupt Activities Act No 12 of 2004 or any other applicable legislation.

I CERTIFY THAT THE INFORMATION FURNISHED IN PARAGRAPHS 1, 2 and 3 ABOVE IS CORRECT. I ACCEPT THAT THE STATE MAY REJECT THE BID OR ACT AGAINST ME IN TERMS OF PARAGRAPH 6 OF PFMA SCM

INSTRUCTION 03 OF 2021/22 ON PREVENTING AND COMBATING ABUSE IN THE SUPPLY CHAIN MANAGEMENT SYSTEM SHOULD THIS DECLARATION PROVE TO BE FALSE.

.....

.....

Signature

Date

.....

.....

Position

Name of bidder

SECTION 6

SBD 6.1

PREFERENCE POINTS CLAIM FORM IN TERMS OF THE PREFERENTIAL PROCUREMENT REGULATIONS 2022

This preference form must form part of all tenders invited. It contains general information and serves as a claim form for preference points for specific goals.

NB: BEFORE COMPLETING THIS FORM, TENDERERS MUST STUDY THE GENERAL CONDITIONS, DEFINITIONS AND DIRECTIVES APPLICABLE IN RESPECT OF THE TENDER AND PREFERENTIAL PROCUREMENT REGULATIONS, 2022

1. GENERAL CONDITIONS

1.1 The following preference point systems are applicable to invitations to tender:

1.2 the 80/20 system for requirements with a Rand value up to R50 000 000 (all applicable taxes included); and

1.3 To be completed by the organ of state

(delete whichever is not applicable for this tender).

a) The applicable preference point system for this tender is the 80/20 preference point system.

1.4 The 80/20 preference point system will be applicable in this tender. The lowest/ highest acceptable tender will be used to determine the accurate system once tenders are received.

1.5 Points for this tender (even in the case of a tender for income-generating contracts) shall be awarded for:

(a) Price; and

(b) Specific Goals.

1.6 To be completed by the organ of state:

The maximum points for this tender are allocated as follows:

	POINTS
PRICE	80
SPECIFIC GOALS	20
Total points for Price and SPECIFIC GOALS	100

1.7 Failure on the part of a tenderer to submit proof or documentation required in terms of this tender to claim points for specific goals with the tender, will be interpreted to mean that preference points for specific goals are not claimed.

1.8 The organ of state reserves the right to require of a tenderer, either before a tender is adjudicated or at any time subsequently, to substantiate any claim in regard to preferences, in any manner required by the organ of state.

2. DEFINITIONS

2.1 “**tender**” means a written offer in the form determined by an organ of state in response to an invitation to provide goods or services through price quotations, competitive tendering process or any other method envisaged in legislation;

2.2 “**price**” means an amount of money tendered for goods or services, and includes all applicable taxes less all unconditional discounts;

2.3 “**rand value**” means the total estimated value of a contract in Rand, calculated at the time of bid invitation, and includes all applicable taxes;

2.4 “**tender for income-generating contracts**” means a written offer in the form determined by an organ of state in response to an invitation for the origination of income-generating contracts through any method envisaged in legislation that will result in a legal agreement between the organ of state and a third party that produces revenue for the organ of state, and includes, but is not limited to, leasing and disposal of assets and concession contracts, excluding direct sales and disposal of assets through public auctions; and

(a) “**the Act**” means the Preferential Procurement Policy Framework Act, 2000 (Act No. 5 of 2000).

3. FORMULAE FOR PROCUREMENT OF GOODS AND SERVICES

3.1. POINTS AWARDED FOR PRICE

3.1.1 THE 80/20 PREFERENCE POINT SYSTEMS

A maximum of 80 points is allocated for price on the following basis:

80/20

$$PPPP = 8888 \diamond 11 - \frac{PPPP - PP \text{ mmmmm}}{PP \text{ mmmmm}} \diamond$$

Where

Ps = Points scored for price of tender under consideration

Pt = Price of tender under consideration

Pmin = Price of lowest acceptable tender

3.2. FORMULAE FOR DISPOSAL OR LEASING OF STATE ASSETS AND INCOME GENERATING PROCUREMENT

3.2.1. POINTS AWARDED FOR PRICE

A maximum of 80 points is allocated for price on the following basis:

80/10

$$PPPP = 8888 \diamond 11 + \frac{PPPP - PP \text{ mmmmm}}{PP \text{ mmmmm}} \diamond$$

Where

- Ps = Points scored for price of tender under consideration
 Pt = Price of tender under consideration
 Pmax = Price of highest acceptable tender

4. POINTS AWARDED FOR SPECIFIC GOALS

- 4.1 In terms of Regulation 4(2); 5(2); 6(2) and 7(2) of the Preferential Procurement Regulations, preference points must be awarded for specific goals stated in the tender. For the purposes of this tender the tenderer will be allocated points based on the goals stated in table 1 below as may be supported by proof/ documentation stated in the conditions of this tender:
- 4.2 In cases where organs of state intend to use Regulation 3(2) of the Regulations, which states that, if it is unclear whether the 80/20 or 90/10 preference point system applies, an organ of state must, in the tender documents, stipulate in the case of—
- an invitation for tender for income-generating contracts, that either the 80/20 or 90/10 preference point system will apply and that the highest acceptable tender will be used to determine the applicable preference point system; or
 - any other invitation for tender, that either the 80/20 or 90/10 preference point system will apply and that the lowest acceptable tender will be used to determine the applicable preference point system,
- then the organ of state must indicate the points allocated for specific goals for both the 80/20 or 90/10 preference point system.

Table 1: Specific goals for the tender and points claimed are indicated per the table below.

Note to tenderers: The tenderer must indicate how they claim points for each preference point system.)

The specific goals allocated points in terms of this tender	Supporting evidence for meeting preferential procurement targets (bidder to provide the below supporting evidence to claim allocated points for each specific goal)	Number of points allocated (80/20 system) (To be completed by the organ of state)	Number of points claimed (80/20 system) (To be completed by the tenderer)
South African citizen who had no franchise in national elections prior to the introduction of the Constitution of the Republic of South Africa, 1983 (Act 200 of 1983) or the Constitution of the Republic of South Africa, 1996. (Minimum >50% ownership or	<ul style="list-style-type: none"> Company Registration Certification (CIPC) Certified identification documentation of company director/s CSD report/ CSD registration number (MAAA number) 	7	

more)			
Woman Ownership >50%	<ul style="list-style-type: none"> • Company Registration Certification (CIPC) • Certified identification documentation of company director/s • CSD report/ CSD registration number (MAAA number) 	8	
Disabled Ownership >50%	<ul style="list-style-type: none"> • Company Registration Certification (CIPC) • Certified identification documentation of company director/s • CSD report/ CSD registration number (MAAA number) • Certified medical certificate from a registered medical practitioner 	1	
Military veteran Ownership >50%	<ul style="list-style-type: none"> • Company Registration Certification (CIPC) • Certified identification documentation of company director/s • CSD report/ CSD registration number (MAAA number) • A verifiable letter from an authorised body/entity certifying the military status of the claimant (bidder). 	1	
Youth Ownership >50%	<ul style="list-style-type: none"> • Company Registration Certification (CIPC) • Certified identification documentation of company director/s • CSD report/ CSD registration number (MAAA number) 	3	

DECLARATION WITH REGARD TO COMPANY/FIRM

4.1. Name of company/firm.....

4.2. Company registration number:

4.3. TYPE OF COMPANY/ FIRM

- Partnership/Joint Venture / Consortium

- One-person business/sole propriety
- Close corporation
- Public Company
- Personal Liability Company
- (Pty) Limited
- Non-Profit Company
- State Owned Company

[TICK APPLICABLE BOX]

4.4. I, the undersigned, who is duly authorised to do so on behalf of the company/firm, certify that the points claimed, based on the specific goals as advised in the tender, qualifies the company/ firm for the preference(s) shown and I acknowledge that:

i) The information furnished is true and correct;

4.5. The preference points claimed are in accordance with the General Conditions as indicated in paragraph 1 of this form;

4.6. In the event of a contract being awarded as a result of points claimed as shown in paragraphs 1.4 and 4.2, the contractor may be required to furnish documentary proof to the satisfaction of the organ of state that the claims are correct;

4.7. If the specific goals have been claimed or obtained on a fraudulent basis or any of the conditions of contract have not been fulfilled, the organ of state may, in addition to any other remedy it may have –

- (a) disqualify the person from the tendering process;
- (b) recover costs, losses or damages it has incurred or suffered as a result of that person's conduct;
- (c) cancel the contract and claim any damages which it has suffered as a result of having to make less favourable arrangements due to such cancellation;
- (d) recommend that the tenderer or contractor, its shareholders and directors, or only the shareholders and directors who acted on a fraudulent basis, be restricted from obtaining business from any organ of state for a period not exceeding 10 years, after the *audi alteram partem* (hear the other side) rule has been applied; and
- (e) forward the matter for criminal prosecution, if deemed necessary.

<p>.....</p> <p>SIGNATURE(S) OF TENDERER(S)</p>	
SURNAME AND NAME:
DATE:
ADDRESS:

SECTION 7

SPECIFICATIONS

REQUEST FOR QUOTATION (RFQ) FOR: REVIEW OF IMPAIRED ASSETS POLICY AND CALCULATIONS

1. INTRODUCTION

The National Housing Finance Corporation SOC Ltd (NHFC), established in 1996, is a Schedule 3A Development Finance Institution (DFI) under the National Department of Human Settlements. It plays a critical role in widening access to housing finance for low to middle-income households in South Africa.

As of 31st March 2022, NHFC boasts a robust financial position with consolidated total assets exceeding R7.2 billion for the group, and R5.8 billion for the company. It operates as a financier, supporting social housing institutions, non-banking retail intermediaries, private property developers, and investors. NHFC primarily serves the low-to-middle income housing market, catering to households earning between R3 500 and R22 000 per month. Its mandate is to make housing and housing finance both accessible and affordable, thereby addressing critical affordable housing needs.

The NHFC is largely a provider of debt funding which is typically secured through a mortgage for the underlying portfolio. Where the funding is provided to a non-banking retail intermediary (microlenders providing loans for home improvement through a building merchants), the security will be in the form of the underlying loan book portfolio of the client. The loan book with security (senior debt funding) makes up approximately 78% of the NHFC total investment portfolio, these are recognised as loans and advances. The balance of the investment portfolio of approximately 22% comprises of equity and quasi equity investments. This appointment excludes the work required for the valuation of the equity and quasi equity investments.

The NHFC achieves its delivery through:

- Providing funding for various housing development projects including ownership, social housing, private rental, and incremental housing;
- Partnering with banks and other financial intermediaries to boost sustained lending and innovation within its target market;
- Leveraging private sector funding for sustainable human settlement development.

NHFC's strategic priorities include:

- Expanding housing finance activities to empower low-to-middle income households with options for

renting, owning, or incrementally building homes.

- Facilitating increased and consistent lending by financial institutions to the affordable housing market.
- Mobilizing sustainable funding into human settlements, in collaboration with a range of institutions.
- Operating ethically and sustainably, ensuring economic resilience while promoting social and environmental development.
- Stimulate the low-to-middle income housing sector by providing robust, relevant, and timely research and market analysis to practitioners and housing customers.

Based on the 31 March 2023, audited financial statements (company accounts), the credit quality was classified as follows:

Credit quality	R million
Neither past due nor impaired (i.e. performing book)	2 103.4
Past due but not impaired	277.4
Impaired	607.3
Restructured loans	107.2
Total gross book	3 095.4
Cumulative impairments (*)	(225.5)
Net carrying value	2 869.8

() Include general impairments on the retail book to the value of R 40 million. The retail book has been curtailed and does not require additional impairment assessment, therefore excluded from the scope.*

The NHFC, prepares its financial statements in accordance with Standards of Generally Recognised Accounting Practice (“GRAP”) including any interpretations, guidelines and directives issued by the Accounting Standard Board.

Reference Documents

The NHFC 2022/23 Annual Report can be downloaded from the NHFC website. Additional documents will be made available on request by the bidder.

2. BACKGROUND

The National Department of Human Settlements aims to establish a Human Settlements Development Bank

(HSDB) to support the entire human settlements value chain. NHFC plays a supportive role in this initiative, contributing to the National Department's broader housing mandate.

NHFC prepares its financial statements using Generally Recognised Accounting Practice "GRAP" and as such currently adheres to GRAP 104 reporting standards. In preparation for the transition to IFRS 9 reporting standards, as part of the establishment of the Human Settlement Development Bank, NHFC seeks to thoroughly review its Impaired Asset Policy, its application, and the effectiveness and accuracy of its impairment and expected loss calculations. Presently, NHFC relies on Excel for these calculations, which poses certain limitations. The data available will be provided to the appointed service provider for comprehensive assessment and analysis.

3. PURPOSE OF THE TERMS OF REFERENCE (TOR)

The terms of reference aims to guide the selection of qualified service providers with an appropriate track record in reviewing Impaired Assets Policies and its responsiveness to the current operating environment, industry best practice, market conditions, assessing the adequacy of the impairment provisions and required adjustments thereof to ensure alignment with fair reporting (where required). This initiative is critical for NHFC to make informed decisions by accurately evaluating impairment and expected loss calculations. The selected service provider is expected to deliver professional services demonstrating high levels of expertise and experience necessary for this task.

4. OBJECTIVES

The primary objective is to refine NHFC's credit impairment policies and models.

This entails reviewing and enhancing the impairment policy such that it is reflective of current market conditions, reviewing and enhancing the existing impairment model, and conducting a comprehensive risk analysis of NHFC's entire loan book. This initiative is intended to ensure the robustness, precision, and regulatory compliance of NHFC's credit risk management practices.

By revising the current Impaired Assets Policy and impairment models, NHFC aims to:

- Compare and align financial reporting with GRAP 104 Reporting Standards.
- Ensure accurate impairment and credit loss reporting in accordance with GRAP 104.

- Enhance transparency and effectiveness in reporting NHFC's debtors' loan book.
- Provide an unbiased evaluation of the Impaired Assets Policy and the impairment provision and write-off calculations.
- Serve as a reliable, independent check on NHFC's impairment provision and write-off computations.
- Enhance the accuracy and consistency of impairment and write-off calculations, ensuring fair value reporting of the NHFC loan book.

5. SCOPE OF WORK

This scope aims to ensure that NHFC's credit policies and impairment models are robust, accurate, and reflective of the current economic environment. The comparison with industry peers will help identify best practices and areas where NHFC can improve its risk management and financial performance. The outcome of this exercise will be crucial in enhancing NHFC's lending activities and maintaining its position in the affordable housing market. The following section outlines the scope of work, detailing the specific tasks, responsibilities, and deliverables that will be undertaken and accomplished as part of this project.

- Review, assess and evaluate the current Impaired Assets Policy and the impairments provisions and write off's model.
- Assess the recoverable rate for different stages of loans and potential impact on NHFC's financials.
- Conduct a gap analysis between NHFC current impairment methodologies and the best industry practice, to identify the shortcomings of existing policy and models.
- Identify the information requirements for adequate impairments provision and write off calculation.
- Perform a detailed review of the NHFC total impairments, document the shortcomings and make recommendations on how to close the gaps, and the reason thereof.
- It must be noted that the NHFCs impairment calculation methodology (as outlined in its Impaired Assets Policy: is the higher of discounted collateral held and discounted cash flow approach. However, due to the non-submission of information by the creditors, NHFC relies more on tangible collateral for calculation of impairment provisions and write offs. If for a particular instrument, this approach is not recommended, the consultant can motivate for a different calculation approach.
- Undertake benchmarking exercise of NHFC collateral discounting (haircuts) against the industry norm.
- Perform a sensitivity analysis on each of the impairments and write offs;
- Perform a value bridge between the current year and prior year's impairments;
- Rigorously test the current impairment provision model, which is in excel format and

make recommendation on changes if any.

- Align the impairment policy to ensure that it aligns with fair reporting in the context of the current operating environment.
- Rigorously perform impairment test in consideration of the legal terms of the instrument performance (repayment, covenants etc) using the applicable accounting standard.
- Present the valuations to the different committees of the NHFC.
- Review and understand the contractual agreements of all debt exposures that require impairment testing and write offs;

6. KEY DELIVERABLES

The project will result in the following deliverables, which include the specific outputs, outcomes, or results that will be produced as part of the project.

- Provide a report outlining any shortcomings identified in the current Impaired Assets Policy and the impairment provisions and write off calculation model;
- Provide a report detailing the adequacy of NHFC's existing impairment levels,
- Provide systems and procedures (including flowcharts) outlining the enhancements required on the current Impaired Assets Policy and the current impairments provision calculation;
- An executive summary of the report.
- The detailed impairment report will include amongst others the following:
 - Key assumptions
 - Data collection and method used to collect data
 - Data analysis
 - Principle/rationale for recovery estimates and other assumptions applied.
 - Principle/rationale applied to different products

7. SERVICE MANAGEMENT

The Bidder to provide the Service Level Agreement for Support and Maintenance stipulating the following

- Relationship Management Activities.
- Service Levels: Service Priority Levels and associated Turnaround times (response and resolution turnaround time).
- Services credit methodology in case of a Service Level Breach; and

- Sample service level reporting

8. PROPOSAL OF COST

Service providers must submit a proposal encompassing all the services specified in the Scope of Work. The costs associated with the services should be provided separately in a dedicated document that aligns with the identified Scope of Work. Bidders are responsible for ensuring the accuracy of the pricing as part of their response.

- Costs should include all costs for services on the reviewing of impaired assets policy and impairments and write off models.
- When completing the Pricing please take note of the following:
 - ❖ All pricing (software, license fees, professional fees, annual maintenance fees, training, installation, documentation, support, etc.) to be quoted in South Africa Rand.
 - ❖ Annual increases must not exceed CPI related to the specific year. All prices should be exclusive of VAT.
 - ❖ Disbursement will be negotiated during contract in line with PFMA or National Treasury Regulations. Payments must consider the milestones completed in the project.

9. QUALIFICATIONS OF THE PROJECT TEAM

Bidders must furnish comprehensive details regarding their company profiles and provide curriculum vitae (CVs) of the staff members who would be engaged in the project. Failure to comply with this requirement may result in the rejection of bids.

10. EVALUATION CRITERIA

Appointment of a service provider shall take the following several qualifying criteria in consideration;

- **References:** The service provider should submit at least six (6) reference letters, not older than five (5) years, where similar tasks were completed and successfully implemented.
- **Expertise and Experience:** proven track record in reviewing the Impaired Assets Policy and impairment and write off models within the financial industry or for development finance institutions.
- The service provider should possess in-depth knowledge and proficiency of assessing and developing Impaired Assets Policy and impairment and write off models, and with deeper understanding of the affordable housing industry.

11. PROJECT MANAGEMENT

11.1 Remote Working

The NHFC works remotely as far as is possible to ensure that safety of its employees. Where the office is accessed, this is subject to compliance with the NHFC health and safety protocols. The NHFC uses MS Teams for its meetings.

11.2. Performance of assignments

Assignments are to be performed in line with NHFC requirements. The service provider will be required to make working papers available, upon request by the NHFC or any authorised representative of the company.

11.3. Timing of assignments

The performance of each assignment shall be in accordance with the Service Level Agreement as agreed to by all the parties.

11.4 Quality assurance of reviews

The service provider shall ensure that all work conforms to acceptable NHFC Standards. Such work shall further be subject to external quality assurance in line with the company standards.

11.5. Monitoring progress of assignment

On a mutually agreed basis, the project team shall be expected to meet with the Credit Risk Executive, or

other nominated employee for presentations of progress report.

11.6. Reporting

- The project team will provide regular progress updates to the Credit Risk Executive and Management Credit and Investment Committee (MCIC), Executive Committee (EXCO) and other relevant stakeholders, including project status, challenges, and mitigation strategies.
- A designated project manager will be responsible for coordinating communication and ensuring stakeholders are kept informed.

12 CONTRACT DURATION

The reviewing of the current Impaired Assets Policy and of Impairments and Losses models and should be completed within two (2) months following appointment. A detailed project plan will be created during the project initiation phase, outlining specific milestones and timelines.

13 EVALUATION CRITERIA

Criterion 1 – Compulsory Requirements

Bidders will first be evaluated in terms of the gatekeeper/minimum requirements on page 9 of this document. Bidders who do not fulfil all the requirements or do not submit the required documents will not proceed to the next phase of functionality. Those who fulfil all the requirements or have submitted the required documents will be further evaluated on functionality.

Criterion 2 – Functionality

Functionality is worth 100 points. The minimum threshold is **80** points. Bidders who score less than **80** points on functionality will therefore be disqualified. Bidders who score **80** points and above will be further evaluated in terms of price and preference points. The functionality evaluation is broken down as follows:

Past Relevant Experience	Total – 30 points
The Bidders (firm) must demonstrate knowledge and experience in designing, reviewing, implementing Impaired Assets Policy and impairment and write off models for State owned entities and lending financial institutions.	30 points

<p>Services and reference letters must be related to any of the following:</p> <ul style="list-style-type: none"> • Design, Review and enhancement of credit impairment policies and models. • Comprehensive analysis of loan books and financial instruments, including legal requirements that impact impairments and write offs. • Experience with IFRS 9 and GRAP 104 reporting standards. <p>Points allocation:</p> <ul style="list-style-type: none"> • 5 references for past 5 years = 30 points • 4 references for past 5 years = 24 points • 3 references for past 5 years = 18 points • 2 references for past 5 years = 12 points • 1 reference for past 5 years = 6 points • No reference for past 5 years = 0 points <p>References must be signed, contactable and in Companies letter head NHFC reserves the right to contact the referees to verify the information provided.</p>	
<p>Key Personnel</p>	<p>Total – 20 points</p>
<p>Director with a minimum of 5-10 years’ experience in reviewing the Impaired Assets Policy and impairment and write off models for State owned entities and lending financial institutions</p> <p>Must be a qualified Chartered Accountant or an Actuary. (Detailed CV’s, qualification, professional registration or membership and copies of certificates must be submitted),</p> <p>Organogram and Resources:</p> <ul style="list-style-type: none"> • Provide an organogram of the team allocated to the engagement. • CVs of team members with comprehensive experience in credit policy review, impairment modelling, and financial analysis in the housing finance sector. <p>Director points allocation:</p> <ul style="list-style-type: none"> • 6+ years in credit policy and impairment model review = 15 points • 4 to 5 years = 10 points • 1 to 3 years = 5 points • Less than 1 year = 0 points 	<p>10 points</p>

<p>Project manager with a minimum of 5 - 7 years' in reviewing the Impaired Assets Policy and impairment and write off models for State owned entities and lending financial institutions.</p> <p>Must be a qualified Chartered Accountant or an Actuary. (Detailed CV's, qualification and copies of certificates must be submitted).</p> <p>Project manager points allocation:</p> <ul style="list-style-type: none"> • 4+ years in related field = 10 points • 3 years = 8 points • 1 to 2 years = 4 points • Less than 1 year = 0 points 	10 points
<p>Proposed Methodology and Approach</p> <p>Bidder must submit a comprehensive project plan/ methodology demonstrating their ability to deliver as per the required deliverables indicated in the scope of work</p>	Total-30 points
Adequately demonstrate understanding of in reviewing the Impaired Assets Policy and impairment and write off model.	30 points
Fairly demonstrate understanding of in reviewing the Impaired Assets Policy and impairment and write off models.	15 points
Poorly demonstrate understanding of in reviewing the Impaired Assets Policy and impairment and write off models.	10 points
Financial stability	Total 10 points
<ul style="list-style-type: none"> • Current audited financials (not older than 12 months) solvent and profitable = 5 points • Current audited financials (not older than 12 months) with an unqualified audit opinion = 5 points 	10 points
Developmental strategy	Total 10 points
The bidder must demonstrate that at least one team member of the bidder is in training or a development programme.	10 points
Total	100

Criterion 3- Price and BBBEE evaluation

All bids that achieve the minimum qualifying score of **80** points for Functionality, (acceptable bids)

will be evaluated further in terms of the 80/20 preference point system. The preference point's claim is in terms of the Preferential Procurement Regulations 2022

Regards

A handwritten signature in black ink, appearing to read 'M. Mafoko', written in a cursive style.

M.Mafoko

Credit Risk Manager

SECTION 8

PRICING AND DELIVERY SCHEDULE

Bidders are required to complete the attached Pricing Schedule

- 1 Prices must be quoted in South African Rand, inclusive of VAT.
- 2 Price offer is firm and clearly indicate the basis thereof.
- 3 Pricing Bill of Quantity is completed in line with schedule if applicable.
- 4 Cost breakdown must be indicated.
- 5 Price escalation basis and formula must be indicated.
- 6 To facilitate like-for like comparison bidders must submit pricing strictly in accordance with this price schedule and not utilise a different format. Deviation from this pricing schedule could result in a bid being declared non-responsive.
- 7 Please note that should you have offered a discounted price(s), NHFC will only consider such price discount(s) in the final evaluation stage on an unconditional basis.
- 8 Bidders are to note that if price offered by the highest scoring bidder is not market related, NHFC may not award the contract to the Bidder. NHFC may:
 - 9 negotiate a market-related price with the Bidder scoring the highest points or cancel the RFQ;
 - 10 if that Bidder does not agree to a market-related price, negotiate a market-related price with the Bidder scoring the second highest points or cancel the RFQ;
 - 11 If a market-related price is not agreed with the Bidder scoring the third highest points, NHFC must cancel the RFQ.
 - 12 if the Bidder scoring the second highest points does not agree to a market-related price, negotiate a market-related price with the Bidder scoring the third highest points or cancel the RFQ.

I / We _____ (Insert Name of Bidding Entity) _____ of

_____ code _____

(Full address) conducting business under the style or title of: _____

represented by: _____ in my capacity as:

_____ being duly authorised, hereby offer to undertake and complete the above-mentioned work/services at the prices quoted in the bills of quantities / schedule of quantities or, where these do not form part of the contract, at a lumpsum, of R _____ (amount in numbers); _____ (amount in words) Incl. VAT.

SECTION 9
BILL OF QUANTITIES

<i>NO</i>	<i>ITEM DESCRIPTION</i>	<i>UOM</i>	<i>QTY</i>	<i>UNIT PRICE</i>	<i>TOTAL</i>
1					
2					
	<i>Sub total</i>				
	<i>Vat</i>				
	<i>Total</i>				