

Confidential

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Registered credit provider: Reg. Number NCRCP18

Date: 30 March 2026

Attention: Prospective bidders

From: Supply Chain Management

Bid Number: T33-03-26

THE APPOINTMENT OF A SERVICE PROVIDER TO PROVIDE REINSURANCE BROKERAGE SERVICES FOR A PERIOD OF 5 YEARS

1. QUESTIONS AND ANSWERS DURING THE BRIEFING SESSION

1.1	Question	: Kindly confirm whether the current Head Office address in Woodmead will remain the valid submission address at the time of tender submission.
	Answer	: Yes
1.2	Question	: What is the submission process for collaboration either subcontractors or Joint Ventures
	Answer	: For subcontractors / Consortiums or Joint Ventures, bidders are required to submit a signed agreement clearly stipulating the work split among the respective partners. In addition, each partner must submit the following documentation: <ul style="list-style-type: none">• Proof of a valid Financial Services Provider (FSP) licence issued by the Financial Sector Conduct Authority (FSCA)• Financial statements, which will be assessed on a consolidated basis to determine the overall capability to execute the contract• CIPC registration documents, together with certified ID copies of all directors or owners• Where any shareholders or beneficiaries are registered trusts, the Trust Deed, Letter of Authority, and certified ID copies of all trustees and beneficiaries must be provided• Company structure and share certificates reflecting ownership details• A consolidated B-BBEE certificate to claim points for specific goals in Stage Three of the evaluation process- applicable to JV partners only
1.3	Question	: Kindly clarify the submission requirements for international companies operating through a local subsidiary in South Africa.

		Specifically, should the local subsidiary submit all required documentation independently, or are parent or related entities also required to submit supporting documents? In particular, with regard to financial statements, is submission by the local subsidiary sufficient, or must the parent or other related entities also provide their financials?
	Answer	: The subsidiary is required to submit all the documentation independently. If not possible, the parent must submit the supporting documents.
1.4	Question	: In terms of experience requirements, must each company within a joint venture or consortium meet the minimum experience criteria individually?
	Answer	: No, the combined experience of all participating companies will be considered.

2. QUESTIONS AFTER BRIEFING AFTER THE BRIEFING SESSION BUT BEFORE 27 MARCH 2026 AT 16H00

2.1	Question	<p>Agriculture:</p> <ul style="list-style-type: none"> • Current reinsurance structures and slips <ul style="list-style-type: none"> ○ Expiring submission packs ○ Current terms : <ul style="list-style-type: none"> ▪ On Quota share : cession, commission structure and any other existing deductions (eg. profit commission) or potential Loss ratio cap ▪ On Stop Loss : portion of the portfolio covered by the Stop Loss (retention), current layer structures and premium rates per layer ○ Existing separate FAC placements ? ○ Are the agri-assets currently reinsured ? • What is the company current reinsurance budget and the budget for next renewal ? • Description of products and perils currently sold including level of franchise and product mechanism <ul style="list-style-type: none"> ○ Hail – level of franchise, associated perils ○ Multi peril crop insurance – if applicable which perils ○ Revenue insurance if any ○ Parametric products currently sold ○ Agri-Assets ○ Credit Life • Portfolio historical data <ul style="list-style-type: none"> ○ Per: <ul style="list-style-type: none"> ▪ Type of product product (eg. Hail, MPCl ...) ▪ crop (corn, soyabean ...) or livestock species
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		<ul style="list-style-type: none"> ▪ geographical area ○ Sum insured ○ Losses including loss adjustment costs ○ Premium • Loss Adjustment <ul style="list-style-type: none"> ○ How is the loss adjustment performed today ? is there any software to record and support the loss adjustment ○ Are loss adjusters independent or landbank employees • Strategy <ul style="list-style-type: none"> ○ What are the strategy and the targeted areas of growths for the next 5 years ? ○ Does the company have a 5 years business plan ? ○ Is Landbank targeting new territories (in South Africa or new countries) or new risks (eg. new crops) or new products (eg. revenue) ? ○ Is there a willingness to develop solutions against adverse weather for small holders or state scheme ? ○ Is global warming currently included in the pricing ? ○ Briefly, how is the pricing performed today ? Does the company have a model ? ○ What is the strategy in terms of innovation and parametric solutions? ○ Could the bank customers be a target for new solutions ?
Answer	:	<ol style="list-style-type: none"> 1. The company currently has Quota Share (QS) treaties in place, as well as Stop Loss arrangements to support retention protection. 2. A facultative placement exists for the agricultural asset portfolio, with the intention of transitioning this into a treaty arrangement in due course. 3. No reinsurance placement for life at the moment. We have individual credit life and group credit life linked to an agricultural loan from Land Bank and high-level of previous reinsurance structure being proportional with a surplus limit. 4. We regret that we are unable to disclose the current terms or share the existing placement documentation at this stage due to confidentiality constraints. 5. With regard to budget considerations, these will be at your discretion, as we are not in a position to disclose this information. 6. For details relating to the current product offering, please refer to the provided specifications. Additional information will be made available to the appointed bidder, subject to confidentiality requirements. 7. We are currently reviewing whether Gross Written Premium (GWP) information can be shared and will confirm in due course. 8. Similarly, we are assessing the possibility of disclosing loss ratio

		<p>data and related information and will provide guidance once confirmed.</p> <p>9. The company has an established five-year strategic plan, including forward-looking projections</p>
2.2	Question	<p>Credit Life</p> <p>Similar to the Agri queries above, we would like to understand the portfolio so we would appreciate it if you could please advise regarding the following, for the credit life portfolio:</p> <ul style="list-style-type: none"> • Growth strategy and target areas/segments • Income budget, previous, current and the next 3 to 5 years • Split between Individual and Group business • Claims experience / Loss Ratios for the past 3 to 5 years • Expiring treaty renewal packs. • Current reinsurance structures and terms • Number of lives • Credit amounts involved • Terms of contracts • Any other additional information that you would be able to provide will be appreciated.
	Answer	<ol style="list-style-type: none"> 1. The info is confidential at this stage and will be discussed at contracting. 2. We have Individual Credit Life policies offered to Land Bank clients through the Bancassurance channel and Group Scheme Credit Life policies for agricultural loans offered via Agri-financiers and cooperatives. 3. On high level of previous reinsurance structure being proportional with a surplus limit
2.3	Question	On the capacity building and training, how many Landbank provinces and offices would be involved?
	Answer	This is relation to Land Bank Insurance, based in Gauteng, therefore one office.
2.4	Question	How many times a year would modelling (around Solvency II and SAM) be required or would it be on an ad-hoc basis ?
	Answer	The request would mostly be on ad hoc basis to support reinsurance optimisation and key risk metrics since reinsurance is crucial for our capital efficiency. The entity has internal SAM models which rely on the prescribed standard formula. However, the request here would be more akin to an economic capital requirement to support the reinsurance optimisation or capital modelling process on an ad hoc basis. This could include an appropriate modelling of LBI's underwriting risk capital

		charge to align with the nature of the crop risks, etc., to complement the standard formula and supporting the ORSA process if required.
2.5	Question	: Would it be possible to have some detail on the current LBIC reinsurance placements and the premium involved for both the life and non-life side?
	Answer	: 1. The company currently has Quota Share (QS) treaties in place, as well as Stop Loss arrangements to support retention protection. 2. A facultative placement exists for the agricultural asset portfolio, with the intention of transitioning this into a treaty arrangement in due course. 3. No reinsurance currently in place for life business. The company has individual credit life and group credit life linked to an agricultural loan from Land Bank and also high-level of previous reinsurance structure being proportional with a surplus limit.
2.6	Question	: Is the expectation to have a single broker for both LIC and LLIC or are multiple brokers being considered?
	Answer	: Single broker
2.7	Question	: ANNEXURE E: Terms and Conditions We do not find a copy of this document to be completed. Can you assist us with this document.
	Answer	: The Terms and Conditions are contained in Annexure F of the published tender documents. SBD
2.8	Question	: Under 4.1.1 Point 4 the below is stated: SBD 4 - A fully completed and duly signed disclosure form. Should a conflict of interest be declared or identified, the bid would be declared non-responsive. NB Bidder must ensure all pages are complete and all questions answered, and indicate not applicable (N/A) where appropriate. We do not find a copy of this required document (SBD 4) in the provided information. Can you please assist?
	Answer	: SBD 4 is on page 25 to 27 of the published tender documents

3. Annexure

3.1	Annexure A	Presentation
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