

ANNEXURE B
EVALUATION CRITERIA
APPOINTMENT OF INTERNAL AUDIT.

1. EVALUATION CRITERIA

The bids shall be evaluated in four stages on administrative, mandatory, technical criteria and commercial evaluation.

1.1 Phase 1

Administrative Evaluation Criteria

Initial Screening Process: At this phase bidder's response are reviewed to check if bidders have responded according to CEF (SOC) Ltd RFP document.

1.2 Phase 2

Mandatory Requirements

At this phase, bidder's responses are reviewed against the below mandatory requirements. **Failure to comply with any of the Mandatory Requirements will lead to the bidder being disqualified, and not be considered for further evaluation on Technical Requirements.**

No.	Description	Comply	Not Comply
	1. Team Lead. The team lead must either be qualified CIA and or CA. <i>Submit the proof of professional certificate of the team lead.</i>		
	Substantiate/Comment		

	2. Prospective Resources qualification The Four proposed resources should be in a possession of B.com honours Internal Auditing/ Accounting degree or NQF level 8 in line with the above qualification. <i>Submit a valid certified copies of qualifications and ID must be attached</i>		
	Substantiate/Comment		

	3. Proof of membership for the Proposed resources The bidder must submit the valid proof of Institute of Internal Auditors (IIA) membership certificate and or valid letter of a good standing for membership from the IIA and or South African Institute of Chartered Accountants (SAICA) for the four proposed resources		
	Substantiate/Comment		

	4. Internal Audit Software. Submit a declaration confirming the experience of each of the four team members with the Teammate audit software tool		
	Substantiate/Comment		

1.3 Phase 3: TECHNICAL EVALUATION

Bidders will be evaluated according to the below technical evaluation criteria. Minimum Technical Threshold is **70%**. It must be noted that if the Bidder does not meet the **70%** minimum threshold, the bidder will be disqualified. Bidders will be evaluated according to the below technical evaluation criteria. Minimum Technical Threshold is **70%**.

Evaluation Criteria	Document as evidence	Score	Weighting %
1.3.1 Company Experience The bidder must demonstrate company experience in all 4 internal Audit categories in the past 10 years, with at least one reference for each category being within the last 3 years. NB: Two (2) Reference letters - Risk based Audits; Two (2) reference letters - Performance Audits Two (2) reference Letters - ICT Audits Two (2) reference letters - Financial Statement review Audits			
Risk Based internal Audit Experience			
2 Reference letters provided	Submit contactable reference letters confirming experience in risk based internal Audit	5	5%
1 Reference letters provided		3	
0 Reference letters provided		0	
Performance Audit Experience			
2 Reference letters provided	Submit contactable reference letters confirming experience in performance audits	5	5%
1 Reference letters provided		3	
0 Reference letters provided		0	
ICT Audit Experience			
2 Reference letters provided	Submit contactable reference letters confirming experience in ICT Audits	5	5%
1 Reference letters provided		3	
0 Reference letters provided		0	
Financial Statements Review Experience			
2 Reference letters provided	Submit contactable reference letters confirming experience financial statements review	5	5%
1 Reference letters provided		3	
0 Reference letters provided		0	

Evaluation Criteria	Document as evidence	Score	Weighting %
1.3.2. The project team experience			
One of the four proposed candidates must have experience performing the risk based internal Audit, Performance Audit, ICT audit and FS review to clients within the public sector.			
Risk Based Audit Experience			
10 years or more experience	Submit the CV of the proposed team	5	5%
7 years to <10 years of experience		4	
5 years but < 7 years of experience		3	
Less than 5 years of experience		0	
Performance Audit Experience			
10 years or more experience	Submit the CV of the proposed team	5	5%
7 years to <10 years of experience		4	
5 years but < 7 years of experience		3	
Less than 5 years of experience		0	
ICT Audit Experience			
10 years or more experience	Submit the CV of the proposed team	5	5%
7 years to <10 years of experience		4	
5 years but < 7 years of experience		3	
Less than 5 years of experience		0	
Financial Statements Review Experience			
10 years or more experience	Submit the CV of the proposed team	5	5%
7 years to <10 years of experience		4	
5 years but < 7 years of experience		3	
Less than 5 years of experience		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
1.3.3. Team Leader Experience The team leader must have minimum of 15 years of experience on risk based internal Audit, Performance Audit, ICT audit and Financial Statement review in the public sector.			
15 year or more of internal audit experience (Average)	Submit CV of the team lead demonstrating the relevant experience	5	20%
10 to <15 of internal audit experience (Average)		3	
Less than 10 years of experience of internal audit. (Average)		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
1.3.4. Combined Assurance Experience At least one candidate must demonstrate experience in combined Assurance. Bidders' number of working experience in conducting the combined Assurance.			
5 or more years' experience performing combined assurance	Submit the CV of the proposed project team demonstrating the relevant experience of the resources	5	20%
4 years' experience performing combined assurance		4	
3 years' experience performing combined assurance		3	
2 years' experience performing combined assurance		2	
1 year experience performing combined assurance		1	
No years of experience performing combined assurance		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
1.3.5. Quality Assurance At least one candidate must demonstrate experience in conducting internal and periodic quality Assurance. Bidders' number of working experience in conducting the combined Assurance			
5 or more years' experience performing quality assurance	CV detailing the experience performing the quality assurance	5	10%
4 years' experience performing Quality assurance		4	
3 or more years' experience performing Quality assurance		3	
2 or more years' experience performing Quality assurance		2	
1 or more years' experience performing Quality assurance		1	
No years of experience performing combined assurance		0	

Evaluation Criteria	Document as Evidence	Score	Weighting %
1.3.6. Investment Project management experience (Strategic partnership i.e. Investments and acquisition) At least one candidate must demonstrate experience in conducting internal audit on investment project management review as per the above mentioned.			
5 or more years' experience performing project management review as per the above mentioned.	CV detailing the experience performing project management review as per the above mentioned.	5	10%
4 years' experience performing project management review as per the above mentioned.		4	
3 years' experience performing project management review as per the above mentioned.		3	
2 years' experience performing project management review as per the above mentioned.		2	
1 year experience performing project management review as per the above mentioned.		1	
No years of experience performing project management review as per the above mentioned.		0	

1.4. PHASE 4: COMMERCIAL EVALUATION

CEF (SOC) Ltd will utilise the following formula in its evaluation of Price offers:

[Weighted score 80 points]

$$PS = 80 \left(1 - \frac{Pt - Pmin}{Pmin} \right)$$

Where:

Ps = Score for the Tender under consideration

Pt = Price of Tender under consideration

Pmin = Price of lowest acceptable Tender

Preference points/specific goals criteria

[Weighted score 20 points]

Specific goals / Preference Points Claim

Evaluation Criteria	Final Weighted Scores
Price	80
Specific goals	20
TOTAL SCORE:	100

A maximum of 20 points will be awarded to a tenderer for specific goals specified for the tender/RFQ as follows:

Specific goals	Points
Historically disadvantaged individual (HDI)	
Enterprises with ownership of 51% or more by person/s who are black	10
Enterprises with ownership of 51% or more by person/s who are women	5
Enterprises with ownership of 51% or more by person/s who are youth	3
Enterprise with ownership of 10% or more by person/s with disability	2
Total	20

- Tenders must submit their B_BBEE certificate issued by an authorized body or person or a B-BBEE sworn affidavit to claim preference points.
- The points scored for the specific goal must be added to the points scored for price and the total must be rounded off to the nearest two decimal places.
- The contract must be awarded to the tenderer scoring the highest points.
- If two or more tenders score an equal total number of points, the contract must be awarded to the tenderer that scored the highest points for specific goals, and if two or more tenderers score equal total points in all respects, the award must be decided by the drawing of lots.