

1.1 Price Methodology

The bidders are requested to provide the commercial/financial proposal based on rate per hour for the Senior Internal Auditors and the Team Lead. Hours per audit will be stipulated on each request based the approved annual Internal Audit Plan. The quoted price must be fixed and firm fee that cover all the above-mentioned activities for the period of 3 years. (Please note that a day is made up of 7.5 hours)

The bidder must complete the pricing schedule below:

Items	Qty	Hours	Rate/hr	Total Amount
Senior Internal Auditors (Risk based, Performance, Financial Statement Review Audits)	2	2000	R	R
Senior Internal Auditors (ICT Audits)	1	700	R	R
Senior Internal Auditors (Business Development Audits)	1	700	R	R
Team Lead	1	600	R	R
Disbursements			R	R
	Total excl vat			R
	Vat			R
	Total Inc Vat			R