PURCHASE REQUEST (PR) FORM

Department: Investment
RFP/RFQ Description:
GL Account: 710009
Date: 24/06/2026

#	Description	Responsible Person	Department's Response
1	Short Description of Goods/Services required.	Requester	Moodys: Credit Rating Services
2	Is there an existing contract?	Requester	No
3	If yes, when is the contract expiry date?	Requester	
4	Is the request for goods/service on the approved demand plan?	Requester	Yes
5	Is this request for consultant/s? If yes, was a consultant approval process followed? If yes attach approval.	Requester	No
6	Were any consultants involved in developing specifications for this request? If yes, provide name of the consulting firm	Requester	No
7	Budget confirmation/availability of funds for this specific request for goods/services	Finance	Amount: R1 800 000 per annum
8	For BCT contracts only: Kindly confirm approval for the procurement of the required goods/services by the EA Forum: Minutes from the EA Forum approving the request to be attached.	BCT	n/a
9	Bid Evaluation Committee (BEC Members). A minimum of three (3) members is required and **MUST be approved by the Business Unit Executive Manage**r.	Requester	N/A

ASSESSMENT: MATERIALITY OF PROPOSED OUTSOURCING ARRANGEMENT

PROPOSED OUTSOURCING:		
No.	**CRITERIA**	**RESPONSE**
1.	What will be the financial, operational, and reputational impact on Sasria should the service provider fail to meet its obligations?	Failure by the service provider would result in delays to financial reporting, and audit completion, potentially leading to adverse audit findings and regulatory non-compliance. The impact is mitigated by the availability of alternative global rating providers and the short-term nature of this arrangement.
2.	What is the cost of the outsourcing arrangement as a share of the total cost base of Sasria?	Under 0.5%
3.	What is the degree of difficulty, including the time taken, in finding an alternative service provider or bringing the business activity back in-house?	While alternative global credit rating providers are available, onboarding a new provider would require time for contracting, data integration, validation, and testing to ensure compatibility with Sasria's systems and reporting requirements. Bringing the function in-house would be challenging given the specialised nature of credit rating methodologies, data coverage requirements, and the need for globally recognised ratings. This process could take several months, which would not meet current reporting timelines.
4.	Will Sasria be able to meet regulatory requirements if there are problems with the service provider?	No
5.	Will Sasria be sharing sensitive customer information with the service provider and if so, what is the ability of the service provider to effectively secure data privacy?	No
6.	Does Sasria foresee any potential losses to policyholders and other affected parties in the event of a service provider failure?	No
7.	Is there any affiliation or other relationship between Sasria and the service provider?	No

Following the assessment of the proposed outsourcing based on the criteria above, the determination[2] reached is that the proposed outsourced business activity is Not Material.

[1] **A 'material business activity' is one that has the potential, if disrupted, to have a significant impact on Sasria's business operations or its ability to manage risks effectively.**
[2] **Materiality must be determined having regard to the overall impact of all listed criteria when considered together.**

Signed by:Kamal Mitha
Signed at:2026-06-24 15:02:19 +02:00
Reason:Witnessing Kamal Mitha

Kamal Mitha

Signature by the Requester: ______________________________

Signed by:Dirk (JDJ) Kunz
Signed at:2026-06-24 15:03:35 +02:00
Reason:Witnessing Dirk (JDJ) Kunz

Signature by the Manager: ______________________________