

Finance and Procurement Department Supply Chain Management

Request for Bids (RFB)

APPOINTMENT OF SERVICE PROVIDER TO PROVIDE NON-LIFE INSURANCE ACTUARIAL SERVICES FOR KCG & SEDFA FOR A PERIOD OF THIRTY-SIX (36) MONTHS.

Bid Information

Bid Number	RFB 10- 2025/2026
Bid Issued Date	06 February 2026
Bid Submission Date	27 February 2025 @ 11:00 am
Bid Description	Appointment of service provider to provide non-life insurance actuarial services for KCG & SEDFA for a period of thirty-six (36) months.
Bid Submission Address	SEDFA Head Office Byls Bridge Building 14, Block D 11 Byls Bridge Boulevard, Cnr Jean Avenue & Olievenhoutbosch Road Centurion, 0157
Bid Validity Period from Date of Publication	120 days
Bid Non-Compulsory	N/A
Address for Compulsory Briefing Session	N/A
Bid Contact Person	Sebotse Mokgabudi smokgabudi@SEDFA.org.za 012 784 3635
Evaluation Method: Points System	80/20
Deadline for Responding to Clarifications for this bid	19 February 2026 @ 11:00 am



Bylsbridge Office Park
Building 14| Block D | 11 Bylsbridge Boulevard
Cnr Jean Ave and Olievenhoutbosch Road |
Centurion | 0157
PO Box 11011 | Zwartkop | 0051

T +27 12 748 9600
F +27 12 748 9791
E helpline@sedfa.org.za
www.sedfa.org.za

Fraud Hotline <i>to report any wrongful or criminal deception or coercion intended to result in financial or personal gain by any SEDFA employee or person involved in this bidding process</i>	0800 724 666 (For anonymous reporting)
For complaints	procurement_complaints@SEDFA.org.za



Special Conditions and Requirement of Contract

APPOINTMENT OF SUITABLY QUALIFIED SERVICE PROVIDER TO PROVIDE NON-LIFE INSURANCE ACTUARIAL SERVICES FOR KCG & SEDFA FOR A PERIOD OF THIRTY-SIX (36) MONTHS.

1. INTRODUCTION AND BACKGROUND

- 1.1. As of 01 October 2024, **sefa**, Seda, and the Cooperative Banks Development Agency (CBDA) have officially merged to form SEDFA. The incorporation of SEDFA stems from the signing of the National Small Enterprise Amendment Act 2024 (No. 21 of 2024) by President Cyril Ramaphosa on 23 July 2024, and its subsequent gazetting on 30 September 2024. SEDFA is a development finance institution, listed as a Schedule 3B National Government Business Enterprise, with the State as the sole shareholder and the Department of Small Business Development as the Executive Authority. SEDFA complies with both the Public Finance Management Act 1 of 1999 and the Companies Act 71 of 2008.
- 1.2. As a development finance institution, SEDFA provides both financial and non-financial support to Micro-Small Medium Enterprises (MSMEs) with the objectives to;
 - 1.2.1. Design and implement development support programs for small enterprises;
 - 1.2.2. Promote service delivery network that enhances the contribution of small enterprises to the South African economy;
 - 1.2.3. Foster economic growth, job creation, and equity in historically disadvantaged communities;
 - 1.2.4. Support, promote, and develop cooperative banks and cooperative financial institutions; and
 - 1.2.5. Strengthen the capacity of service providers to support and enable small enterprises to compete successfully both domestically and internationally.

2. OBJECTIVE

- 2.1 As a Schedule 3B public entity SEDFA is required to prepare financial statements in terms of IFRS. Included in the SEDFA group is Khula Credit Guarantee (a wholly owned subsidiary). Khula Credit Guarantee is an insurance entity that is primarily involved in indemnifying financiers for defaults on outstanding loans to SMME's and indemnifying suppliers for default on trade credit facilities.
- 2.2 SEDFA prepares consolidated financial statements that include Khula Credit Guarantee. Separate financial statements for Khula Credit Guarantee (also referred to as "KCG") are also prepared annually.

3. BID SUBMISSION REQUIREMENTS

- 3.1. Bids must be submitted in a **sealed envelope and marked** as follows:



ATTENTION: SEDFA SUPPLY CHAIN MANAGEMENT

Description of the Bid

Bid Number

Name of the Bidder

3.2. GENERAL BID REQUIREMENTS

- a. Bid documents **must** be initialled on every page.
- b. Number of sealed envelopes/files must compose of one (1) **ORIGINAL** and one (1) electronic PDF **copy** of the original bid proposal document on a memory stick or flash drive.
- c. The bid proposal should be written in English including the certificates.
- d. Submissions of the Bid responses MUST be made by depositing the Bid proposal into the Tender Box situated at SEDFA Head Office at the physical address below on or before the closing date as stated on page 1 of this Request for Bid document under Bid Information.
- e. The bidder will bear all expenses associated with the preparation and submission of this Bid.

3.3. SEDFA PHYSICAL ADDRESS

11 Byls Bridge Boulevard,
Doringkloof,
Centurion,
0157

For more information, please visit the **SEDFA** websites: www.SEDFA.org.za.

3.4. BID RESPONSES

3.4.1. BID FORMAT

3.4.2. Bidders shall submit their bid response in accordance with the requirements as outlined in the Bid Response Template provided in Appendix 1.

3.4.3. Each section must be clearly marked, and the documents must be bound.

3.4.4. The RFB comprises several sections and the bidder's proposal must include all the required information and documentation as outlined in this RFB.

3.4.5. GENERAL CONDITIONS OF CONTRACT

3.4.5.1. Completion of all Standard Bidding Documents (SBD by hand, attached in **ANNEXURES A**, and adhering to all other requirements as outlined on each form. The following SBD and other forms must be duly completed and signed, and returned as part of the Bid Proposal:

- a. **SBD 1:** Invitation to Bid.
- b. **SBD 4:** Declaration of Interest.
- c. **SBD 6.1:** Preference Points Claim Form.



- d. Valid Tax Compliant Status (TCS PIN issued by SARS).
 - e. In bids where Consortium, Joint Ventures and Sub-Contractors are involved, it is required that each party must submit separate proof of Tax Clearance Certificate(s) or *PIN* issued by SARS and BEE certificate or BEE Sworn.
 - f. Submission of a copy of a **valid B-BBEE certificate** issued through a SANAS Accredited Agency, except for Exempted Micro Enterprises (EMEs) and Qualifying Small Enterprises (QSEs). These enterprises need to submit B-BBEE **sworn affidavits** as per the requirements of the Department of Trade, Industry and Competition (the **dtic**) for qualifying enterprises except those who fall under the Construction Sector Charter Council (CSCC). Other sworn affidavits will not be accepted. The **dtic** and CSCC affidavit templates are available under **ANNEXURE B**.
 - g. National Treasury **Central Supplier Database** (CSD) **registration** (The bidder to attach a proof of registration).
 - h. Submission of bidder's **Companies & Intellectual Property Commission** (CIPC) **registration documents**, listing all Directors or Shareholders and certified copies of the Identify Documents (ID) of Directors or Shareholders (not older than three months).
 - i. Consent Form.
- 3.4.5.2. The successful bidder and its staff shall comply with all the laws of the Republic of South Africa and as it relates to this bid.
- 3.4.5.3. The bidder's staff must be South African citizens and SEDFA reserves the right to validate citizenship.
- 3.4.6. **PRICE PROPOSAL**
- a. Bidders are required to complete and sign pricing proposals.
 - b. **NB:** Failure to complete and submit a pricing proposal, will lead to disqualification of the bid.
- 3.5. **LATE BIDS**
- Bids submitted at the stated bid address, after the closing date & time, shall not be considered under any circumstances.
- 3.6. **COUNTER CONDITIONS**
- Bidder's attention is drawn to the fact that amendments to any of the bid conditions or setting of counter conditions by the bidder shall render the bid invalid.
- 3.7. **BID DISTRIBUTION**
- 3.7.1. The distribution of this RFB outside the Republic of South Africa may be restricted or prohibited by the laws of other countries. Recipients of this RFB are advised to familiarize themselves with and comply with all such restrictions or prohibitions applicable in those jurisdictions, and neither SEDFA, nor any of their respective directors, officers, employees, agents, representatives, or advisors, accepts liability to any person or company for any damages arising out of or in connection with the breach of any restriction or provision outside the



Republic of South Africa. People contemplating submitting a Bid are advised to obtain legal advice as to the possible consequences thereof in terms of the law of the jurisdictions in which they are located.

- 3.7.2. Recipients of this RFB document may only distribute it to other parties whom they wish to involve as part of their bidder consortium in submitting a bid.

3.8. **PRESENTATIONS**

SEDFA reserves the right to request that any bidder provides a formal presentation of its bid proposal at a date and time to be determined by SEDFA. All instructions and clarification regarding the purpose and scope of the presentation/demonstration shall be provided by SEDFA. The bidder shall bear all expenses associated with the preparation of such presentations/demonstrations.

3.9. **EVALUATION PROCESS**

This bid will be evaluated in four (04) stages as follows:

Stage 1 - Administrative Compliance Requirements (Initial Screening Process).

Stage 2 - Mandatory Requirements.

Stage 3 - Functionality Criteria.

Stage 4 - Price and Preference (Specific Goals).

3.9.1. **STAGE 1: ADMINISTRATIVE SCM COMPLIANCE**

During this stage, bid responses will be reviewed for purposes of assessing compliance with the RFB requirements including the General Conditions of Contract as outlined in this RFB, stated Special Conditions of Contract in **ANNEXURE A**.

3.9.2. **STAGE 2: MANDATORY REQUIREMENTS**

All bids will be evaluated by the evaluation panel independently in terms of the set evaluation criteria for mandatory as outlined in **ANNEXURE B**.

3.9.3. **STAGE 3 - FUNCTIONALITY EVALUATION**

- a. All bids will be evaluated independently by the evaluation panel members in terms of the defined evaluation criteria for functionality evaluation.
- b. Bids that score less than **70 points out of 100** on functionality shall not be considered further.
- c. Bids will be evaluated on Functional requirements as outlined in **ANNEXURE C**.

3.9.4. **STAGE 4: EVALUATION OF PROPOSAL ON APPLICABLE POINTS SYSTEM**

- 3.9.4.1. Only bidders that have scored a minimum of **70/100** on Site inspection will be evaluated during stage 5 for pricing and specific goals.
- 3.9.4.2. In terms of Preferential Procurement Regulations pertaining to the Preferential Procurement Policy Framework Act, 2000 (Act 5 of 2000) and the amended



regulations, responsive bids will be adjudicated by the State on the applicable point system.

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

3.9.4.4. In terms of 80/20 points system, points are awarded to bidders on the basis of:

CRITERIA	POINTS
Price	80
Specific Goals	20
TOTAL	100 POINTS

4. POST AWARD CONDITIONS

- 4.1. Services will be rendered as stated in the Scope of Work / Terms of Reference.
- 4.2. Services will be rendered during working hours from Mondays to Fridays unless otherwise stated in the Scope of Work / Terms of Reference.
- 4.3. The successful bidder shall submit a monthly statement of all outstanding payments, credit notes issued, and payments made. Such statements shall also contain the order number, the details of the date of the transaction, the invoice number, remittance number, and credit note details.
- 4.4. KCG/SEDFA shall not be held responsible in any way for any damages, losses, theft of equipment or any valuables of the successful bidder, or injury of his/her employees whilst on-site or in the execution of their duties.
- 4.5. The bidder must have demonstrated that they have sufficient human resources to ensure continuity in providing actuarial services, peer reviews and oversight.
- 4.6. The bidder must demonstrate a succession plan on the proposal that ensures continuity of the bidder needs to be shared by the bidder for the project lead and support team members.
- 4.7. All procurement related to this service, as outlined in this RFB, shall be conducted by SEDFA's Supply Chain Management department only.
- 4.8. **Compliance with all regulatory requirements until duration of the contract.**

5. STAFF REQUIREMENTS

- 5.1. The successful bidder must ensure the following:
 - a. That the staff working under this contract are in good health.
 - b. That they are adequately trained prior to commencement of the contract.



- c. That replacement staff is available should the need arise. The bidder is obligated to inform SEDFA of any removal and replacement and the replacement of staff can only be done with the formal approval of SEDFA.
- d. Staff must be dressed appropriately where required.
- e. The bidder's staff must be South African citizens and SEDFA reserves the right to validate citizenship.

6. RESOURCE REQUIREMENTS

The successful bidder must provide the necessary work tools to the bidder's employees working on the project.

7. SERVICE LEVEL AGREEMENT

- 7.1. The successful bidder will be required to enter into a Service Level Agreement (SLA) with KCG/SEDFA.
- 7.2. A performance measurement process will form an integral part of the Service Level Agreement, to be signed after the successful bidder has been appointed.

8. SUPPLIER DUE DILIGENCE

- 8.1. SEDFA reserves the right to conduct bidder due diligence to short-listed bidders prior to final award or at any time during the contract period. This may include site visits if applicable.
- 8.2. SEDFA reserves the right to request the successful bidder and its staff to undergo a security vetting and/or credit vetting processes via external services providers such as Credit Bureaus and the South African Police Services. By submitting a bid proposal, the bidder gives explicit approval for SEDFA to conduct such vetting requirements, when required.

9. BID CANCELLATION

In the case of the cancellation of this RFB, SEDFA shall endeavour to inform all bidders, through the same medium used for the communication of the RFB.

10. MATERIAL CHANGES

- 10.1. Any material changes in the control and/or composition of any bidder or any core member of a bidder after submission of a Bid, shall require the prior written approval of SEDFA, and any failure to seek such approval from SEDFA shall result in SEDFA being entitled, in its sole discretion, to exclude the relevant bidder from any further participation in the bid process or to cancel the engagement. This shall be interpreted to include post appointments and subcontracting of work arising out of this bid to complete certain work.
- 10.2. SEDFA shall be the sole arbiter as to what constitutes a "material change in the control and/or composition of any bidder", and as to what constitutes a "core member of a bidder" for purposes of such approval. Any request for such approval shall be made to SEDFA's Supply Chain Management in writing and shall provide sufficient reasons and information to allow SEDFA to make such a decision. SEDFA reserves the right to accept or reject any such request for approval.



11. FRAUD ALERT

- 10.1. SEDFA takes a zero-tolerance approach to fraud, corruption and bribery.
- 10.2. SEDFA is committed to acting fairly, with integrity, in all its' relationships and business dealings both internally and externally (with its suppliers, contractors and other stakeholders).
- 10.3. Please note that under no circumstances will SEDFA ever require any payment to secure an award of an RFP or a tender. Individuals that claim that an upfront payment to an individual, third party or a SEDFA official, is a blatant attempt at defrauding bidders and such a scam must immediately be reported to the SEDFA Anti-Corruption line. SEDFA follows a fair, competitive and transparent procurement process in evaluating and awarding bids.
- 10.4. Should you or anyone wish to report any suspected fraud, corruption or bribery, you can BLOW the whistle by calling a free hotline on **0800 724 666**.

12. COMMUNICATION

- 12.1. SEDFA may communicate with bidders where clarity is sought after the closing date of the bid and prior to the award of the contract, or to extend the validity period of the bid, if necessary. Such communications will be done via the Supply Chain officials listed as the contact people for this bid process.
- 12.2. All communication (enquiries/clarifications) relating to this bid shall take place between the bidder and the Supply Chain Management officials listed as the contact people for this bid process. Such communication shall be done in writing only.
- 12.3. Communication between the closing date and the award of the bid, between the bidder and other SEDFA officials or persons acting in an advisory capacity for the State, in respect of this bid, is prohibited.

13. CONTACT DETAILS

- 13.1. Main Contact
Name : Sebotse Mokgabudi
Email : smokgabudi@sedfa.org.za
Tel : 012 748 9725

NB: Communication outside this platform is **strictly prohibited** and should bidders be found to be in contact with any of SEDFA's staff members on matters relating to this bid, such bidders shall automatically be disqualified from this bid process.

14. SCOPE OF WORK / TERMS OF REFERENCE

The Scope of Work / Term of Reference is attached as **ANNEXURE E**.



15. ANNEXURES

Annexure A: Stage 1 - Administrative Compliance Requirements

Annexure B: Stage 2 - Mandatory Requirements

Annexure C: Stage 3 - Functionality Criteria

Annexure D: Stage 4 - Price and Preference Points/ Specific Goals

Annexure E: Scope of Work / Terms of Reference

Appendix 1: Bid Proposal Template



ANNEXURE A

STAGE 1 - ADMINISTRATIVE COMPLIANCE REQUIREMENTS

Document Name	Template
National Treasury. Government Procurement: General Conditions of Contract, July 2010	 NT General Conditions of Contr
SBD 1	
SBD 6.1	 SBD 6.1 IN TERMS OF PPR2022-Revised
SBD 4	 Standard Bidding Document (SDB) 4_A
GCC	 GCC
POPIA CONSENT FORM	 Sedfa POPIA Consent Form 2025.pdf



ANNEXURE A

STAGE 1 - ADMINISTRATIVE COMPLIANCE

- a) The Standard Bid Document (SBD 4 & 6.1) forms must be fully completed and signed by the authorized company representative.
- b) The bidder must submit proof of registration on CSD (Central Supplier Database) in the form of CSD Report.
- c) Submission of valid Tax Compliance Status (TCS) Certificate with a unique security personal, Identification (PIN) issued by the South African Revenue Services certifying that the taxes of the bidder are in the order must be submitted at the closing date and time of the RFQ.
- (d) The bidder must submit a certified valid B-BBEE certificate; in the event of submission of a B-BBEE Sworn Affidavit, the bidder must ensure that the Affidavit is stamped by the Commissioner of Oath and indicate the ownership percentages and specific goals of the Bidding entity;
- (e) The bidder must submit Companies & Intellectual Property Commission (CIPC) company registration documents listing all Directors or Shareholders and certified ID copies for directors/shareholders/members/partners.
- (f) Consent Form.

Note:

- If the bidder is listed on the National Treasury List of Restricted Suppliers, it will result in disqualification of the bid
- If any of its Directors are Listed on the Register of Defaulters, it shall result in disqualification of the bid.
- If the status of the bidder is reflected deregistered on CIPC and or CSD shall result in disqualification of the bid.

Note: All bidders who do not comply with the items listed above will be disqualified and not be evaluated further.



ANNEXURE B

STAGE 2 - MANDATORY REQUIREMENTS

Bidders must comply with all mandatory requirements to qualify for stage three i.e., evaluations on functionality requirements.

NO.	MANDATORY REQUIREMENTS	COMPLY / NOT COMPLY
1.	PROFESSIONAL BODY (ASSA) - The bidder/key Individual must be a member of Actuarial Society of South Africa (ASSA) or an accredited Actuarial Institute, or letter of good standing in Actuarial Service, attach certified original copy of valid certificate. - As proof the bidder must submit a certified copy of the certificates/letter on the closing date and time of the RFB (certified copies must be within three months from tender closure). Failure to submit this document, the bidder will be disqualified.	
2.	A DETAILED COMPREHENSIVE COMPANY PROPOSAL/PROFILE WITH THE FOLLOWING: - Management Structure/Company Organogram; - Ownership & years of service of the company (minimum of five years in operation); and - Services offered by the company.	

Bidder (s) who failed to comply with the above mandatory requirements will not be considered for further evaluation.



ANNEXURE C

STAGE 3: FUNCTIONAL EVALUATION CRITERIA

ONLY BIDDERS WHO SCORED A MINIMUM OF 70 POINTS ON FUNCTIONALITY SCORES AS PER THE REQUIREMENTS WILL BE FURTHER EVALUATION SITE INSPECTION.

NO	TECHNICAL / FUNCTIONAL REQUIREMENTS	SCORING MATRIX	POINTS
01	COMPANY EXPERIENCE: - The bidder must submit a detailed comprehensive company profile demonstrating experience in providing actuarial services in non-life insurance industry at least minimum of five (05) years. - The bidder must attach detailed company's profile, clearly outlining/detailing a list of projects that are currently in progress or have completed that will demonstrate experience in delivering actuarial services in the non-life insurance industry with a clear indication of number of years' experience. NB: Company profiles with less than one (01) year experience will be disqualified.	- Demonstration of 1-2 years' experience and understanding of similar projects = 10 points. - Demonstration of 3-4 years' experience and understanding of similar projects = 15 points. - Demonstration of 5 years' experience and understanding of similar projects = 20 points. - Demonstration of above 5 years' experience and understanding of similar projects = 30 points.	30
02	REFERENCE LETTERS: - The bidder must submit proof, in the form of reference letters confirming that the bidder has performed actuarial services in the non-life insurance industry. - The bidder must submit four (04) or more signed contactable references of similar projects/service (actuarial services in non-life insurance industry) in the last five years. - Signed contactable reference letters must be individual letter(s) from the respective previous and current clients on the client	- No submission of similar project reference letter = 0 point. - Submission of 1-2 similar project reference letters = 10 points. - Submission of 3 similar projects reference letters = 15 points. - Submission of 4 similar projects reference letters = 20 points. - Submission of above 5 similar projects reference = 30 points.	30



NO	TECHNICAL / FUNCTIONAL REQUIREMENTS	SCORING MATRIX	POINTS
	company's letterhead and should contain the following information. - Name of department/organisation; - Description of contract; - Duration of the contract; and - Contact person and contact details (telephone number and email). Reference letter provided should be the same information captured under Section 3 page 28 of 31. NB: Purchase orders/appointment letter will not be considered or accepted as references. • SEDFA reserves the right to verify the reference letters prior to appointment.		
03	EXPERIENCE OF THE PROPOSED TEAM HEAD PROFILE • Bidder must have demonstrable human resources to provide a head of the actuarial services team providing services to non-life insurance companies • For the head of the team responsible for providing actuarial services, the bidder must provide a detailed CV, experience required is minimum of 05 years of providing actuarial services to non-life insurance companies. The individual must be a permanent employee of the company and proof must be provided (i.e Appointment letter or Employment Contract). • Team Leader with experience, must at least have one of the following qualifications and Valid Registration with the Actuarial Society of South Africa	• No CV and qualification of Team Head Profile= 0 Point. • Team Head Profile's CV with 1-2 years of relevant experience and relevant qualifications = 5 Points. • Team Head Profile's CV with 3-4 years of relevant experience and relevant qualifications = 10 Points. • Team Head Profile's CV with 5 years of relevant experience and relevant qualifications = 15 points. • Team Head Profile's CV with 6 or more years of relevant experience and relevant qualifications = 20 points.	20



NO	TECHNICAL / FUNCTIONAL REQUIREMENTS	SCORING MATRIX	POINTS
	- Bachelor's degree in Actuarial Science or Actuarial Mathematics - Bachelor's degree in Economics and Statistics or Econometrics. • As proof the bidder must submit a certified copy of qualifications including relevant membership on the closing date and time of the RFB (certified copies must be within three months).		
04	EXPERIENCE OF THE PROPOSED SUPPORT TEAM • Bidder must have demonstrable human resources to allocate to this project to provide the required actuarial services. • The personnel to be assigned to the project must be permanent employees of the bidder and proof of their employment must be submitted (i.e Appointment letter or Employment Contract), and the personnel must have a minimum of three (03) years' experience and relevant qualifications. • For each member of the team involved in the provision of actuarial services, the bidder must submit a detailed CVs which includes relevant experience and qualifications, clearly indicating the number of years of actuarial service experience. • Team members must have experience and at least one of the following qualifications: - Bachelor's degree in Actuarial Science or Actuarial Mathematics. - Bachelor's degree in Economics and Statistics or Econometrics.	• Team Profile's CVs with six months to 1 year experience including relevant qualifications = 2 Points. • Team Profile's CVs with 2 years' experience including relevant qualifications = 5 Points. • Team Profile's CV with 3 years' experience including relevant qualifications = 10 points. • Team Profile's CV with 4 and above years of experience including relevant qualifications= 15 points.	15



NO	TECHNICAL / FUNCTIONAL REQUIREMENTS	SCORING MATRIX	POINTS
	- Bachelor's degree in Business or Finance. - Bachelor's degree in Risk Management • As proof the bidder must submit a certified copy of qualification including relevant membership (as advantage) on the closing date and time of the RFB (certified copies must be within three months).		
05	TEAM PROFILE CONTINUITY • The bidder must have demonstrated that they have sufficient human resources to ensure continuity in providing actuarial services, peer reviews and oversight	• No success plan on team profile continuity= 0 point. • The bidder must demonstrate a succession plan on the proposal that ensures continuity of the bidder needs to be shared by the bidder for the project lead and support team members = 5 points.	5
TOTAL FUNCTIONALITY POINTS			100

Bidders are required to obtain a minimum threshold of 70 out of 100 points on functionality to be evaluated further. Any bidder who scored less than 70 Points will be eliminated and not be evaluated further.



ANNEXURE D

STAGE 4 – EVALUATION OF PROPOSAL ON APPLICABLE POINTS SYSTEM

1. Only bidders that have scored a minimum of **70 / 100** on presentation and demonstration will be evaluated during stage 5 for pricing and specific goals.
2. In terms of Preferential Procurement Regulations pertaining to the Preferential Procurement Policy Framework Act, 2000 (Act 5 of 2000) and the amended regulations, responsive bids will be adjudicated by the State on the applicable point system.
 - a. The applicable preference point system for this tender is the 80/20 preference point system.
 - b. In terms of 80/20 points system, points are awarded to bidders on the basis of:

CRITERIA	POINTS
Price	80
Specific Goals	20
TOTAL	100 POINTS

Specific Goals for this tender and points that may be claimed are indicated per table below:

(Note to Tenderers: The tenderer must indicate how they claim points for each preference point system. Failure of the tenderer to submit the fully completed SBD 6.1 with the points claimed and supported by proof/documentation will result in points being forfeited)

Specific Goals Allocated and Points to claimed in terms of this tender		
Indicate the following to support this claim. Failure to provide the required information will result in being forfeited.		
Indicate Number of Full Time Employed Paid Employees:		_____
Total Annual Turnover or Revenue:		R_____
Size of Enterprise	Number of points allocated (80/20 system)	Number of points claimed (80/20 system) (To be completed by the tenderer)



Micro Enterprise								8	
Small Enterprise								5.6	
Medium Enterprise								3.2	
Large Enterprise								0.8	
Sworn Affidavit/ BBBEE Certificate (Ownership aligned to B-BBEE Status Level)								2	
L1	L2	L3	L4	L5	L6	L7	L8		
2	1.75	1.50	1.25	1	0.75	0.25	0		
Black Women Owned (more/ $\geq$ 30% owned)								4	
Target Group: Youth								2	
Spatial: Rural								4	
Spatial: Townships								2.4	
Spatial: City								0.8	

Supporting Document for Claiming of Specific Goals:

The bidder must also indicate point claims on SBD 6.1.

Size of Enterprise: Micro, Small, Medium enterprises: maximum 8/20

Verification Method: National Small Enterprise thresholds for defining enterprise size classes by sector and CSD

B-BBEE (Black Ownership): Maximum 2/20 points.

Verification Method: BBBEE certificate and or Sworn Affidavit:

Youth = 2/20 points which will be allocated follows:

Verification Method: CIPC and or CSD

Spatial: Rural and Township and City-based enterprises: 4/20 points

- Rural = maximum 4 points
- Township= 2.4
- City= 0.8

Verification method: Copy of Utility Bill, Lease Agreement, Title Deed, letter from Municipality outlining the physical address of the company and official letter with stamp from the local councilor.

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



80/20

$$Ps = 80 \left(1 - \frac{Pt - P_{min}}{P_{min}} \right)$$

Where

Ps = Points scored for price of tender under consideration

Pt = Price of tender under consideration

Pmin = Price of lowest acceptable tender

The points scored by a bidder in respect of Specific Goals will be added to the points scored for price.

Only bidders who have completed and signed the declaration part of the Specific Goal form and who have submitted the relevant supporting documents will be allocated points.

The points scored will be rounded off to the nearest 2 decimals.

Criteria for breaking deadlock in scoring

- a) If two or more tenderers score an equal total number of points, the contract will be awarded to the tenderer that scored the highest points for Specific Goals.
- b) If two or more tenderers score equal total points in all respects, the award will be decided by the drawing of lots.

A contract may, on reasonable and justifiable grounds, be awarded to a tender that did not score the highest number of points.

SEDFA reserves the right to enter into negotiations with the preferred bidder.

SEDFA reserves the right to provide policy relating to the handling of information (Protection of Personal Information Act).



ANNEXURE E

SCOPE OF WORK / TERMS OF REFERENCE

APPOINTMENT OF SUITABLY QUALIFIED SERVICE PROVIDER TO PROVIDE NON-LIFE INSURANCE ACTUARIAL SERVICES FOR KCG & SEDFA FOR A PERIOD OF THIRTY-SIX (36) MONTHS.

1. OVERVIEW OF REQUIREMENTS

- 1.1. The Small Enterprise Development and Finance Agency (SOC) Ltd (SEDFA) hereby invites suitably qualified actuarial service firms to render excellent, quality and cost-effective actuarial services to Khula Credit Guarantee (SOC) Ltd (KCG) over a period of thirty-six (36) months.
- 1.2. KCG has already implemented IFRS 17 and will be able to provide the service provider with the existing accounting policies. KCG will require the service provider's solution to build on the current systems and infrastructure that is in place.
- 1.3. KCG's current accounting system does not contain any IFRS 17 entries or accounts, the service provider will be provided with the existing trial balance and will be required to convert that to an IFRS 17 compliant trial balance, as well as IFRS 17 compliant financial statement disclosures and trial balance mapping to the disclosures.
- 1.4. KCG is not opposed to improvements to the existing system and policies, but such improvements should be reasonable when considering the timing and availability of resources.
- 1.5. It is expected that the appointment bidder will customize its services to suit SEDFA and KCG's environment as much as possible to ensure the highest level of customer satisfaction with proactive participation in advising and guiding SEDFA and KCG on all actuarial-related services that will be beneficial to the organization.
- 1.6. The bidder must comply with all relevant government and industry related legislations. The bidder must also comply with all SEDFA and KCG's policies, terms and conditions.
- 1.7. The contract is for period of thirty-six (36) months, effective from the date of appointment.

2. PURPOSE OF THIS REQUEST FOR BID

2.1. The purpose of this request for the bid is to:

- 2.1.1 The purpose of this RFB is to appoint a suitably qualified Actuarial services bidder, who is registered with the relevant authorities and who has extensive experience and



proven track record (past and present), for the provision of non-life insurance actuarial services for SEDFA/KCG for a period of thirty-six (36) months.

3. SCOPE OF WORK

3.1 KEY OUTPUTS (DELIVERABLES)

- 3.1.1 Calculate the annual Technical Provisions as at 31 March 2026, 31 March 2027 and 31 March 2028;
- 3.1.2 Calculate the quarterly Technical Provisions for the duration of the contract;
- 3.1.3 Provide IFRS 17 Trial balance and Annual Financial Statements (AFS) disclosures for KCG;
- 3.1.4 Complete the quarterly solo Quantitative Reporting Template (QRT), the annual solo QRT and the actuarial specific statements of the annual Qualitative Regulatory Return (QRR);
- 3.1.5 Respond to internal and external audit queries;
- 3.1.6 Conduct product pricing review;
- 3.1.7 Provide forward-looking ORSA projections;
- 3.1.8 Compilation of the ORSA report;
- 3.1.9 Quantification of risk;
- 3.1.10 Formulation of risk strategy and appetite;
- 3.1.11 Develop policies as required in GOI3; and
- 3.1.12 Attend quarterly and ad-hoc governance meetings.
- 3.1.13 Yearly valuation of a post-retirement medical liability using the projected unit credit method in terms of IAS 19 (28 members)
- 3.1.14 Perform the functions required of the Head of Actuarial Function (HAF) in terms of GOI3, inclusive of:
- 3.1.15 Express an opinion to the board of directors on the reliability and adequacy of technical provisions and capital requirements;
- 3.1.16 Express an opinion to the board of directors on the appropriateness of KCG's Asset-Liability Management Policy, Underwriting Policy, Investment Policy, Liquidity policy and Concentration Policy;
- 3.1.17 Express opinion of the appropriateness of the ORSA, product development and pricing;



3.1.18 Attend and prepare presentations for KCG's Executive Committee (EXCO), Audit Committee (AC), Risk Committee as well as KCG Board Meetings.

3.1.19 Attendance of the annual Prudential Authority site visit.

3.1.20 In terms of SEDFA, determining the financial liability of the post-retirement liability (covering 22 employees) as at 31 March 2026, 31 March 2027 and 31 March 2028.

3.1.21 Ad-hoc services/work

- Responding timeously to external and internal audit queries.
- Any other area where actuarial expertise may be required from time to time.

4. DURATION OF THE CONTRACT

The successful bidder will be appointed for a period of thirty-six (36) months.

5. BID PROPOSAL FORMAT

All bidders must return their proposals categorised and indexed under the following sections:

6. SECTION 1: LEGISLATIVE REQUIREMENTS

The bidder must supply the required documentation as outlined in this Request for Bid document as outlined in item 3.4.5.

7. SECTION 2: MANDATORY AND FUNCTIONALITY REQUIREMENTS

The bidder must provide the information set out on mandatory and functionality requirements stated in the bid document.

8. SECTION 3: EXPERIENCE & REFERENCES

The bidder must attach a copy of the company's proposal/profile, clearly outlining the number of years in provision of actuarial services in short term and non-life insurance with a clear indication of experience in the industry. The bidder must complete Table (a) outlining the experience and previous and current reference. Reference letters provided under this section should be same as individual letters provided on Annexure C on Functionality Requirements.

9. SECTION 5: PRICING PROPOSAL

Bidders are required to submit price proposals based on the following:

- All prices should be in the South African Rand inclusive of taxes, disbursements, etc;



- Escalation percentage for year two (02) and three (03) if applicable; and
- Bidders must indicate any other charges, if any.

10. SECTION 6: ADDITIONAL INFORMATION

Any additional information pertinent to the proposal can be attached under this Section.

An electronic editable copy of the Bid Proposal Template will be available on the **SEDFA** website: <http://www.SEDFA.org.za/publications/tenders>



APPENDIX 1

BID PROPOSAL COVER PAGE

APPOINTMENT OF SUITABLY QUALIFIED SERVICE PROVIDER TO PROVIDE NON-LIFE INSURANCE ACTUARIAL SERVICES FOR KCG & SEDFA FOR A PERIOD OF THIRTY-SIX (36) MONTHS.

Bid Number	
Company name	
CSD Number	
Contact Person	
Telephone Number	
e-mail address	
Date	



SECTION 1: LEGISLATIVE REQUIREMENTS

Attach all required documentation behind this section.



SECTION 2: MANDATORY AND FUNCTIONALITY REQUIREMENTS



SECTION 3: COMPANY PROFILE, EXPRIENCE & REFERENCE LETTERS

Note to the Bidder: The bidder must complete the information set out below in response to the requirements stated in the bid document. If the bidder requires more space than is provided below it must prepare a document in substantially the same format setting out all the information referred to below and return it with this Returnable Schedule]

Table (a):The bidder must provide the following information:

Reference letters provided under this section should be same as individual letters provided on Annexure C on Functionality Requirements

Client' Name	Transaction Description	Transaction Value	Project period		Description of service performed and extent of Bidder's responsibilities	Name, title, and telephone contact of client
			Start Date	End Date		



SECTION 4: CVS OF THE PROPOSED TEAM LEADER AND PROPOSED TEAM MEMBERS

Attach required documentation under this section.



SECTION 5: PRICING PROPOSAL

Bidder must submit a pricing proposal as outlined below.

1. Please indicate your total bid price here: R..... (VAT Incl.)
2. **NOTE: All prices must be VAT Inclusive and must be quoted in South African Rand (ZAR).**
3. Are the rates quoted firm for the full period of the contract?
4. Escalation percentage for year two (02) and three (03) if applicable; and
5. All additional costs associated the bidder's offer must be clearly specified and included in the Total Bid Price.



SECTION 6: ADDITIONAL INFORMATION

Any additional information that is considered pertinent to the proposal can be attached under this section.