



FINANCIAL  
SERVICES

**RFP FOR ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT**

**RFP NO. CPF/08/2021/ RFP FOR ENTERPRISE RISK MANAGEMENT MATURITY  
ASSESSMENT**

**AUGUST 2021**

# ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT

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## **ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT**

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### **RFP NO. CPF/08/2021/ ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT**

The CPF Group is a group of companies and retirement benefits schemes operating in Eastern Africa and offering a dynamic pool of services in Scheme Administration, Retirement Benefits, Financial, Training and Consultancy Services. The CPF Group schemes and entities are: - Local Authorities Pension Trust (Defined Benefits Scheme), County Pension Fund (LRF (DC), CPF (Individual) Pension Scheme, CPF Financial Services Ltd, Laser Infrastructure & Technology Solutions Ltd, Laser Property Services Ltd, and Laser Insurance Brokers Ltd.

CPF Financial Services Ltd (hereinafter referred to as CPF) other delegated responsibility is to provide the schemes under its administration with procurement agency services.

CPF invites eligible and interested consultants for the ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT.

Firms/Registered entities submitting the RFP should be able to demonstrate and substantiate through their references and profiles that they have the requisite experience, capability and capacity both technically and financially to execute the assignment.

Detailed RFP instructions and specifications should be obtained from the Procurement Office situated on Mezzanine Floor.

RFP Documents completed as per instructions indicating the **RFP NO. CPF/08/2021 ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT** addressed as indicated below should be deposited in the Tender Box on Mezzanine Floor of CPF House by **11.00 a.m. September 14<sup>th</sup> 2021**. The duly completed RFP documents which cannot fit into the Tender Box shall be received on or before the stated RFP deadline day and time in the Procurement Office and a certificate of receipt issued.

**The Group Managing Director  
CPF Financial Services Ltd  
CPF House, 7<sup>th</sup> Floor.  
Haile Selassie Avenue  
P. O. Box 28938, 00200 Nairobi  
Tel ; 2046901 – 05  
Fax ; (020) 2251807  
Mobile ; 0720433354  
E-Mail; [info@cpf.or.ke](mailto:info@cpf.or.ke)**

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Technical proposals will be opened on the closing date at 11.30 a.m. in the presence of bidders' representatives who may wish to be present at CPF Boardroom on Mezzanine floor, CPF House Nairobi. Thereafter same will be evaluated and only firms which meet the minimum technical score will be formally invited for financial proposals opening in accordance with the **RFP Criteria** & CPF's Procurement Regulations.

CPF Financial Services Ltd reserves the right to accept or reject any bid submitted and shall not be bound by the highest or lowest bid or any other offer.

Yours faithfully,

**H. K KILI**

**GROUP MANAGING DIRECTOR/CEO**

### **IMPORTANT NOTICE AND INFORMATION TO BIDDERS**

1. The information contained in this RFP, except where the context requires otherwise, has been based on the assumption that the proposed assignment is implemented as described herein. Whilst CPF considers that the assumptions on which this document is based are reasonable, it must be recognized that the reliance that you place on them is a matter of commercial judgment for the bidders alone.
2. Queries relating to the information contained in this document shall be directed only to the contact persons referred to herein. No other person has been authorized to give any information or to make any representation in respect of this RFP or the assignment and, if given or made, such information or representation may not be relied upon as having been authorized by CPF.
3. This RFP is confidential and personal to you. It is provided to you on the understanding that it is not to be duplicated or distributed to any other person (s) or institution (s).
4. The Bidder shall be deemed to have carefully examined all of the terms, conditions and requirements of this RFP, and also to have fully informed itself as to all conditions affecting this assignment. Failure to do so is at the Bidder's risk, and no claim will be considered at any time for reimbursement of any expenses incurred as a result of any misunderstanding with regard to the conditions imposed by this RFP.
5. Unless the context otherwise requires, words importing one gender include all other genders and words importing the singular include the plural and vice versa.
6. **Bidders are advised to return the declaration statement of not engaging in corrupt activities.**
7. **Bidders are advised that they are required to serialize the pages of their tenders and submit the number of copies stated under instructions to bidders' section.**

### **NOTES:**

- 1.0 **Any reference to a statutory provision shall be deemed to include a reference to any statutory modification or re-enactment of it.**
- 2.0 **All proposals should as much as possible follow the RFP Format with minimal deviations.**
- 3.0 **The Word Proposer/Consultant/ Tenderer/ Bidder/ Service Provider in this RFP means the same–The consultant.**



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**RFP NO. CPF/08/2021 / ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT**

**LETTER OF INVITATION**

SECTION I. LETTER OF INVITATION

**Our Ref: RFP NO. CPF/08/2021 / ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT**

Dear Sirs,

1. CPF invites sealed Proposals from eligible and competent registered firms for the ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT
2. More details on the services are provided in the attached Terms of Reference.
3. A firm will be selected under Quality and Cost Based Selection (QCBS) and procedures described in this RFP.
4. The RFP includes the following six (6) sections:

Section 1 - Letter of Invitation

Section 2 – Terms of Reference

Section 3 - Information to Bidders

Section 4 - Technical Proposal - Standard Forms

Section 5 - Financial Proposal - Standard Forms

Section 6 - Standard Forms of Contract

Yours Faithfully,

**H. K KILI, OGW**

**GROUP MANAGING DIRECTOR/CEO**



**RFP FOR ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT**

**RFP NO. CPF/08/2021/ ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT**

**TERMS OF REFERENCE**



### **SECTION 2 – TERMS OF REFERENCE**

#### **TERMS OF REFERENCE**

##### **Background**

The CPF Group is a group of companies and retirement benefits schemes. The Group offers services in Pension Funds Administration, Management Consulting, Corporate Training & Development, Trust Fund Administration, and Agency Services, with interests in Real Estate, Insurance, and ICT & Renewable Energy. The CPF Group schemes and entities are: - Local Authorities Pension Trust (Defined Benefits Scheme), County Pension Fund (LRF (DC), CPF (Individual) Pension Scheme, CPF Financial Services Ltd, Laser Infrastructure & Technology Solutions Ltd, Laser Property Services Ltd, and Laser Insurance Brokers Ltd. The Group has operations in nine branches spread across the Country.

Enterprise Risk Management is centrally run from CPF Financial Services Ltd. Which in turn offers Risk Management services to the schemes and the subsidiaries.

CPF Group is looking for an experienced consultant to provide consultancy services in Enterprise Risk Management maturity assessment.

##### **Objectives**

The consultant will be expected to

1. Identify gaps, areas of improvement and give recommendations on the Group ERM Management Framework.
2. Identify the Group ERM Maturity Continuum status.
3. To help the Group align its ERM framework with the global Enterprise Risk Management standards and best practices. Preferably the ISO 3100:2018 Risk Management Standard and COSO 2017 Enterprise Risk Management Framework.
4. Develop an ERM e-learning curriculum based on the ISO 3100:2018 Risk management standard and the COSO 2017 Enterprise Risk Management Framework.

##### **Timelines**

The consultancy assignment is estimated to be carried out in 90 working days spread in a Quarter

##### **Scope of Work**

The consultant services will cover operations of Enterprise Risk Management at CPF Financial services Limited. While the exercise is centrally managed, the assignment will involve the branches, subsidiaries,

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and schemes within the Group. During the exercise, the consultant will interact with the branches, Senior management, Directors, and Trustees.

### **Details of the ERM Terms of Reference**

To conduct an assessment status of the current ERM maturity level of the Group and compare it against recognized global practices in the form of a gap analysis exercise by specifically;

#### **1) Risk Management Policies**

- Review, revise and update the Group Risk Management policy statement.
- Review, revise and update the Group Risk Management Manual.

#### **2) Risk Appetite Framework**

Review, revise and update the Group risk appetite framework and Risk tolerance levels after review of the below;

- Established Group risk appetite
- Established risk tolerance limits for each risk

#### **3) Risk Rating Criteria**

Review, revise and update the Group Risk rating criteria after reviewing the following

- The Likelihood scale
- The impact/consequence scale
- The Impact/consequence assessment criteria
- The project Impact/consequence assessment criteria

#### **4) Risk Management Process**

Review, assess, propose and agree on an improved approach to the;

- Tools and techniques for identifying, assessing, and responding to risks
- The risk classification/categorization system
- The desired approach to identify and assess risks

#### **5) Risk Management Reporting**

Review, critique, and identify areas of improvement in the quarterly risk management reports and risk advisories reports.

#### **6) Risk Culture and Awareness**

- Roll out a risk culture assessment questionnaire to identify gaps and provide recommendations for addressing gaps noted.

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- Articulate the roadmap to getting to the desired culture levels.

### Expected deliverables

- 1) Deliverable 1: A comprehensive ERM gap analysis report with key findings, areas of improvement, and recommendations.
- 2) Deliverable 2: ERM Maturity Assessment report with Continuum Status
- 3) Deliverable 3: Maturity Improvement Plan based on the ERM maturity assessment findings.
- 4) Deliverable 4: Risk culture improvement roadmap
- 5) Deliverable 5: Revised ERM policy statement and/ERM procedures manual
- 6) Deliverable 6: Revised Quantitative Risk Assessment Criteria that complements the qualitative Risk Assessment Criteria
- 7) Deliverable 7: Revised Risk Appetite & Risk Tolerance framework, aligned with the revised Impact/consequence assessment criteria.
- 8) Deliverable 8: ERM e-learning curriculum
- 9) Presentation of the deliverables to Senior management, CPF Board Audit & Risk Governance committee, CPF Board Directors

### Requirement of the Consultants to be Assigned

The team that will be engaged in the assignment should comprise one lead consultant and a maximum of five members of consultants. The consultants should meet the following criteria.

#### Lead Consultant

- i. Master's degree in Business Administration, Management or its equivalent.
- ii. Professional Certification in Risk management, such as International Certificate in Enterprise Risk Management/ Certified Risk Management Professional (CRMP)/ Certified Risk Analyst (CRA)/ Associate Professional Risk Manager (APRM).
- iii. Membership to a relevant professional body with a good standing
- iv. Ten years of relevant professional experience in Enterprise Risk Management or related fields in the private or public sector

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- v. Expertise and relevant experience in eight (8) similar assignments carried out in Public / Private sector organization
- vi. Demonstrate understanding of the ISO: 31000:2018 Standard of Risk Management and or the COSO standard of Risk Management

### **Two Member Consultants**

- i. A degree in a Business related field such as Economics, Finance & Accounting. A Master's degree in a relevant field is desirable
- ii. Professional certification in Risk management such as International Certificate in Enterprise Risk Management/ Certified Risk Management Professional (CRMP)/ Certified Risk Analyst (CRA)/ Associate Professional Risk Manager (APRM) is desirable.
- iii. Other required Professional certifications include Certified Public Accountant of Kenya (CPA K) or Association of Certified Chartered Accountants (ACCA) or Certified Information Systems Auditor (CISA) or equivalent qualifications from a recognized institution
- iv. Membership to a relevant professional body with a good standing
- v. Five years of relevant professional experience in Enterprise Risk Management or related fields in the private or public sector
- vi. Expertise and relevant experience in five (5) similar assignments carried out in Public / Private sector organization
- vii. Demonstrate understanding of the ISO:31000:2018 Standard of Risk Management and or the COSO Standard of Risk Management

### **One Member Consultant**

- i. A degree in a Business-related field such as Economics, Finance & Accounting. A Master's degree in a relevant field will be an added advantage
- ii. Professional certification such as Certified Public Accountant of Kenya (CPA K) or Association of Certified Chartered Accountants (ACCA) or Risk Management or Certified Information Systems Auditor (CISA) or equivalent qualifications from a recognized institution
- iii. Membership to a relevant professional body with a good standing
- iv. Three years of relevant professional experience in Enterprise Risk Management or related fields in the private or public sector
- v. Expertise and relevant experience in three (3) similar assignments carried out in Public / Private sector organization
- vi. Demonstrate understanding of the ISO:31000:2018 Standard of Risk Management and or the COSO Standard of Risk Management

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**INFORMATION TO BIDDERS**

**Section III. Information to Bidders**

<p><b>I. Introduction</b></p>	<p>I.1 The Bidders are invited to submit a Technical Proposal and a Financial ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT.</p> <p>I.2 The proposals will be the basis for contract negotiations and ultimately for a signed contract with the selected firm.</p> <p>I.2 The assignment shall be implemented in accordance with the requirements indicated in this RFP and the performance of the Bidder must be to CPF's satisfaction.</p> <p>I.3 The Bidders must familiarize themselves with CPF regulations with regard to the management of its Funds and take them into account in preparing their proposals.</p> <p>I.4 CPF will make available relevant data, information and reports it may have for this assignment.</p> <p>I.5 Please note that (i) all the costs of preparing the proposals and of negotiating the contract, are not reimbursable as a direct cost of the assignment; and (ii) CPF is not bound to accept any of the proposals submitted.</p> <p>I.6 CPF requires that Bidders provide professional, objective, and impartial advice and at all times hold CPF's interests paramount, without any consideration for future work, and strictly avoid conflicts with other assignments or their own corporate interests. Bidders shall not be hired for any assignment that would be in conflict with their prior or current obligations to other clients, or that may place them in a position of not being able to carry out the assignment in the best interest of CPF.</p> <p>I.6.1 Without limitation on the generality of this rule, Bidders or any of their affiliates shall not be hired for any assignment which, by its nature, may be in conflict with another assignment of the Bidders.</p>
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	<p>1.7 It is the CPF's policy that Bidders for this assignment observe the highest standard of ethics during the selection and execution of the contract. In pursuance of this policy, CPF:</p> <p>(a) defines, for the purposes of this provision, the terms set forth below as follows:</p> <p>(i) "corrupt practice" means the offering, giving, receiving, or soliciting of anything of value to influence the action of an official in the selection process or in contract execution; and</p> <p>(ii) "fraudulent practice" means a misrepresentation of facts in order to influence a selection process or the execution of the contract to the detriment of CPF, and includes collusive practices among Bidders (prior to or after submission of proposals) designed to establish prices at artificial, noncompetitive levels and to deprive CPF of the benefits of free and open competition.</p> <p>(b) will reject a proposal for award if it determines that the firm recommended for award has engaged in corrupt or fraudulent activities in competing for the assignment in question;</p> <p>1.8 Bidders shall furnish information as described in the Financial Proposal submission form (Section 5A) on commissions and gratuities, if any, paid or to be paid to agents relating to this proposal, and to execute the work if the firm is awarded the contract.</p> <p>1.9 Bidders shall be aware of the provisions on fraud and corruption stated in the Standard Contract under clauses 1.7.</p>
<p><b>2. Clarification and Amendment of RFP Documents</b></p>	<p>.1 Bidders may request a clarification of any of the RFP sections up to four (4) days before the proposal submission date. Any request for clarification must be sent in writing by paper mail, facsimile, or electronic mail to:</p> <p><b>The Group Managing Director CPF Financial Services Ltd CPF House, 7<sup>th</sup> Floor. Haile Selassie Avenue P. O. Box 28938, 00200 Nairobi Tel ; 2046901 – 05 Fax ; (020) 2251807 Mobile ; 0720433354 E-Mail; <a href="mailto:info@cpf.or.ke">info@cpf.or.ke</a></b></p> <p>CPF will respond by facsimile or electronic mail to such requests (including an explanation of the query but without identifying the source of inquiry) and may also send written copies of the response to all Bidders intending to submit proposals.</p>

	<p>2.2 At any time before the submission of proposals, CPF may, for any reason, whether at its own initiative or in response to a clarification requested by a firm, amend the RFP. Any amendment shall be issued in writing through addenda. Addenda shall be sent by facsimile or electronic mail to all Bidders intending to submit proposals and will be binding on them. CPF may at its discretion extend the deadline for the submission of proposals.</p>
<p><b>3. Preparation of Proposal</b></p>	<p>3.1 Bidders are requested to submit a proposal written in English language.</p>
<p><b>Technical Proposal</b></p>	<p>3.2 In preparing the Technical Proposal, Bidders are expected to examine the sections constituting this RFP in detail. Material deficiencies in providing the information requested may result in rejection of a proposal.</p> <p>3.3 While preparing the Technical Proposal, Bidders must give particular attention to the following:</p> <ul style="list-style-type: none"> <li>(i) If a Bidder considers that it does not have all the expertise for the assignment, it may obtain a full range of expertise by associating with individual Consultant(s) and/or other Consultants or entities in a joint venture or sub-consultancy, as appropriate.</li> <li>(ii) It is desirable that the majority of the key proposed staff responsible for this assignment be permanent employees of the firm or have an extended and stable working relationship with it.</li> <li>(v) Reports to be issued by the Bidder as part of this assignment must be in English language and the firm's personnel must have a working knowledge of the English language.</li> </ul> <p>3.4 The Technical Proposal shall provide the following information using the attached Standard Forms (Section 4):</p> <ul style="list-style-type: none"> <li>(i) A brief description of the firm's organization and an outline of recent experience on assignments (Section 4B) of a similar nature. For each assignment, the outline should indicate, inter alia, duration of the assignment, approximate value of the assignment, and firm's involvement. CPF reserves the right to confirm or verify this information if it so considers appropriate.</li> <li>(ii) A detailed description of the methodology and work plan for performing the assignment (Sections 4D and 4H).</li> </ul>

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	<p>(iii) Any comments or suggestions on the Terms of Reference and on the data, a list of services, and facilities to be provided by CPF (Section 4C).</p> <p>(iv) Any additional information including Company Profiles and experience in similar assignments and other information as may be requested in this RFP.</p> <p>3.5 The Technical Proposal shall <b>not</b> include any financial information.</p>
<b>Financial Proposal</b>	<p>3.6 In preparing the Financial Proposal, Bidders are expected to take into account the requirements and conditions outlined in the RFP sections. The Financial Proposal should follow Standard Forms (Section 4). &amp; it lists all costs associated with the assignment, including (a) remuneration for staff, and (b) reimbursable expenses.</p> <p>3.7 The Financial Proposal should clearly estimate, as a separate amount, the local taxes, duties, fees, levies, and other charges imposed under the applicable law, on the Bidders, the Joint-Consultants, and their personnel. Applicable taxes also include Value Added Tax (VAT) and Withholding Tax.</p> <p>3.8 Bidders should express the price of their services in Kenya Shillings (Kshs.) and the price should be at least more than zero.</p> <p>3.9 Commissions and gratuities, if any, paid or to be paid by Bidders and related to the assignment will be listed in the Financial Proposal submission form (Section 4A).</p> <p>3.10 The proposals must remain valid for one twenty (120) days after the submission date. During this period, the Bidder is expected to keep available the staff proposed for the assignment. The Client will make its best effort to complete negotiations within this period. If CPF wishes to extend the validity period of the proposals, the Bidders who do not agree have the right not to extend the validity of their proposals.</p>
<b>4. Submission, Receipt, and Opening of Proposals</b>	<p>4.1 The original proposals (Technical and Financial) shall be prepared in indelible ink. It shall contain no inter-lineation or overwriting, except as necessary to correct errors made by the firm itself. Any such corrections must be initialed by the persons or person who sign(s) the proposals.</p> <p>4.2 An authorized representative of the firm initials all pages of the proposal. The representative's authorization is confirmed by a written power of attorney accompanying the proposal.</p> <p>4.3 For each proposal, the Bidders shall prepare one (1) original and one (1) copy of the Technical Proposal and one (1) copy of the Financial</p>



Proposal. Each Technical Proposal and Financial Proposal shall be marked "ORIGINAL" or "COPY" as appropriate. If there are any discrepancies between the original and the copies of the proposal, the original governs.

4.4 The original and all the four (2) copies of the Technical Proposal shall be placed in a sealed envelope clearly marked "**TECHNICAL PROPOSAL**," and the Financial Proposal in a sealed envelope clearly marked "**FINANCIAL PROPOSAL**" and warning: "**DO NOT OPEN WITH THE TECHNICAL PROPOSAL.**" Both envelopes shall be placed into an outer envelope and sealed. This outer envelope shall bear the submission address and be clearly marked, "**DO NOT OPEN, EXCEPT IN PRESENCE OF THE OPENING COMMITTEE.**"

4.4.1 The inner and outer envelopes shall: -

(a) Be addressed to CPF at the address given in the Invitation to RFP.

(b) Bear the RFP number and name on the envelope and the words: "**DO NOT OPEN BEFORE**" the day and time stated in the Invitation to RFP.

4.4.2 The inner envelopes shall also indicate the name and address of the FIRM submitting the RFP to enable the RFP be returned unopened in case it is declared "late".

4.4.3 If the outer envelope is not sealed and marked as required, CPF will assume no responsibility for the RFP's misplacement or premature opening.

4.5 The completed Technical and Financial Proposals must be delivered at the submission address below on or before **11.00am** on the stated RFP deadline. Any proposal received after the closing time for submission of proposals shall be returned unopened.

4.6 The proposal submission address is:

**The Group Managing Director  
CPF Financial Services Ltd  
CPF House, 7<sup>th</sup> Floor.  
Haile Selassie Avenue  
P. O. Box 28938, 00200 Nairobi  
Tel ; 2046901 – 05  
Fax ; (020) 2251807  
Mobile ; 0720433354  
E-Mail ; [info@cpf.or.ke](mailto:info@cpf.or.ke)**

After the deadline for submission of proposals, the Technical Proposal shall be opened immediately by the procurement committee. The Financial Proposal shall remain sealed and deposited with the Group Managing Director until all submitted technical proposals are opened publicly and evaluated.

### 4.8 Bid Security

4.8.1 The Bidder shall furnish, as part of its RFP, an RFP security for the amount and form specified in the Bid Bond details under clause 4.8.2

4.8.2 The Bid security which shall be in the form of a bid bond shall be Kshs. 50,000 /= (Kshs. Fifty thousand only) which shall be in the form of a Banker's Cheque or cash deposited at the CPF's cash office and a receipt issued to that effect, a copy of which shall be enclosed when submitting the RFP, a bank guarantee or a bank draft issued by a reputable bank located in Kenya and valid for thirty (30) days beyond the validity of the RFP.

4.8.3 The Bid security is required to protect CPF against the risk of Bidder's conduct which would warrant the RFP security's forfeiture.

4.8.4 The Bid security shall be denominated in Kenya Shillings or in another freely convertible currency and shall be in the form prescribed under clause 4.8.2.

4.8.5 Any RFP not secured with a Bid security denominated in Kenya Shillings or freely convertible currency will be rejected by CPF as non-responsive.

4.8.6 Unsuccessful Bidder's security will be discharged or returned as promptly as possible as but not later than thirty (30) days after the expiration of the period of the RFP validity prescribed by CPF.

4.8.7 The successful Bidder's Bid security will be discharged upon the Bidder signing the contract.

4.8.8 The Bid security may be forfeited:

- a) If a Bidder withdraws its RFP during the period of RFP validity specified by CPF in this RFP document; or
- b) In the case of a successful Bidder, if the Bidder fails to:
  - to sign the contract
  - If the Bidder fails to furnish CPF with a Performance Bond or a Professional Indemnity Covering exchange of the Bid Security and in accordance with the terms of the contract.
- c) If the Bidder rejects the correction of an arithmetic error in the RFP.

### 4.10 Validity of the Proposals

4.10.1 Proposals shall remain valid for 120 days or as specified in the Invitation to RFP after date of tender opening prescribed by CPF Financial

	<p>Services Ltd. A proposal valid for a shorter period shall be rejected by CPF Financial Services Ltd as non-responsive.</p> <p>4.10.2 In exceptional circumstances, CPF Financial Services Ltd may solicit the Service provider’s consent to an extension of the period of validity. The request and the responses thereto shall be made in writing. The tender security shall also be suitably extended. A Service provider may refuse the request without forfeiting its tender security. A Service provider granting the request will not be required nor permitted to modify its tender.</p>		
<p><b>5. Proposal Evaluation</b></p>			
<p><b>General</b></p>	<p>5.1 From the time the bids are opened to the time the contract is awarded, if any Bidder wishes to contact CPF on any matter related to its proposal, it should do so in writing at the address indicated in paragraph. 2.1. Any effort by the firm to influence CPF in the proposal evaluation, proposal comparison or contract award decisions may result in the rejection of the Bidder’s proposal.</p> <p>5.2 Evaluators of Technical Proposals shall have no access to the Financial Proposals until the Technical Evaluation is concluded.</p>		
<p><b>Evaluation of Technical Proposals</b></p>	<p>5.3 The evaluation committee, appointed by CPF evaluates the proposals on the basis of their responsiveness to the Terms of Reference, applying the evaluation criteria. Each responsive proposal will be given a Technical Score (St). A proposal shall be rejected at this stage if it does not respond to important aspects of the Terms of Reference or if it fails to achieve the minimum technical score of 50 points. Bidders may be requested to make a presentation of their Technical Proposal to the evaluation committee and respond to any issues raised.</p> <p>5.4 The number of points to be given under each of the Technical Evaluation criteria are shown in the table that follows:</p> <table border="1" data-bbox="470 1615 1484 1980"> <tr> <td data-bbox="470 1615 1484 1688"></td> </tr> <tr> <td data-bbox="470 1688 1484 1980"> <p><b>Mandatory/Statutory Requirements</b>  <b>Must be provided by the consultant/firm failure to which the bid shall not be progressed to Phase I.</b></p> <p>I) Must submit copies of the following documents: -</p> <ul style="list-style-type: none"> <li>➤ Valid tax compliance certificate</li> <li>➤ Pin certificate</li> <li>➤ Certificate of company registration / incorporation</li> </ul> </td> </tr> </table>		<p><b>Mandatory/Statutory Requirements</b>  <b>Must be provided by the consultant/firm failure to which the bid shall not be progressed to Phase I.</b></p> <p>I) Must submit copies of the following documents: -</p> <ul style="list-style-type: none"> <li>➤ Valid tax compliance certificate</li> <li>➤ Pin certificate</li> <li>➤ Certificate of company registration / incorporation</li> </ul>
<p><b>Mandatory/Statutory Requirements</b>  <b>Must be provided by the consultant/firm failure to which the bid shall not be progressed to Phase I.</b></p> <p>I) Must submit copies of the following documents: -</p> <ul style="list-style-type: none"> <li>➤ Valid tax compliance certificate</li> <li>➤ Pin certificate</li> <li>➤ Certificate of company registration / incorporation</li> </ul>			

	<ol style="list-style-type: none"> <li>2) Tender security as detailed in the Information to Bidders must be provided.</li> <li>3) List of directors and respective shareholding.</li> <li>4) Must submit declaration statement form of not engaging in corrupt activities.</li> <li>5) Documents must be well bound.</li> </ol>	
	<p><b>PHASE 2 –</b></p> <p><b>TECHNICAL PROPOSAL.</b></p> <ol style="list-style-type: none"> <li>1. Experience of the firm in providing similar consultancy services (Give five evidence (5) in terms of L.P. O’S/Contracts from your previous clients you have worked with. <b>5Mrks</b></li> <li>2. Education level and professional qualifications of the Lead consultant): Attach CVs, academic, professional and membership certificates and must Demonstrate understanding of the ISO: 31000:2018 Standard of Risk Management and or the COSO standard of Risk Management. – <b>(18 marks)</b>.             <ul style="list-style-type: none"> <li>➤ Master’s degree (Business Administration, Management or its equivalent) .....<b>3Mrks</b></li> <li>➤ Minimum ten years of relevant professional experience in Enterprise Risk Management or related fields in the private or public sector.....<b>3Mrks</b></li> <li>➤ Professional Certification in Risk management, such as International Certificate in Enterprise Risk Management/ Certified Risk Management Professional (CRMP)/ Certified Risk Analyst (CRA)/ Associate Professional Risk Manager (APRM).....<b>2Mrks</b></li> <li>➤ Minimum of eight years (8) in expertise and relevant experience in similar assignments carried out in Public / Private sector organization.....<b>8 Marks</b></li> <li>➤ Membership to a relevant professional body with a good standing.....<b>2Mrks</b></li> </ul> </li> <li>3. Education level and professional qualifications of the two senior Consultants): Attach CVs, academic, professional and membership certificates and must demonstrate understanding of the ISO:31000:2018 Standard of Risk Management and or the COSO Standard of Risk Management. – <b>(20 marks)</b>;</li> </ol>	<p><b>70</b></p>

	<ul style="list-style-type: none"> <li>➤ Bachelor’s degree (Economics, Finance &amp; Accounting. A Master’s degree in a relevant field is desirable) ..... <b>1Mrk Each</b></li> <li>➤ Professional certification in Risk management such as International Certificate in Enterprise Risk Management/ Certified Risk Management Professional (CRMP)/ Certified Risk Analyst (CRA)/ Associate Professional Risk Manager (APRM) is desirable..... <b>1Mrk Each.</b></li> <li>➤ Other required Professional certifications include Certified Public Accountant of Kenya (CPA K) or Association of Certified Chartered Accountants (ACCA) or Certified Information Systems Auditor (CISA) or equivalent qualifications from a recognized institution-..... <b>2Mrks each</b></li> <li>➤ Membership to a relevant professional body with a good standing.....<b>2Mrks each</b></li> <li>➤ Five years of relevant professional experience in Enterprise Risk Management or related fields in the private or public sector.....<b>2Mrks each.</b></li> <li>➤ Expertise and relevant experience in five (5) similar assignments carried out in Public / Private sector organization.....<b>2Mrks each</b></li> </ul> <p><b>4. Education level and professional qualifications of one staff with the relevant qualifications who will be involved in this assignment.): Attach CVs, certificates and professional certificates or membership certificates. – (8 marks);</b></p> <ul style="list-style-type: none"> <li>➤ Bachelor’s degree (Economics, Finance &amp; Accounting. A Master’s degree in a relevant field will be an added advantage) .....<b>2Mrks</b></li> <li>➤ Professional certification such as Certified Public Accountant of Kenya (CPA K) or Association of Certified Chartered Accountants (ACCA) or Risk Management or Certified Information Systems Auditor (CISA) or equivalent qualifications from a recognized institution..... <b>1Mrk</b></li> </ul>
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- Membership to a relevant professional body with a good standing.....**2 Marks**
- Three years of relevant professional experience in Enterprise Risk Management or related fields in the private or public sector.....**3Mrks**

**4.Methodology and approach-(17 Mrks)**

- (i) The firm’s initiatives and recommendations to undertake the assignment, firms should demonstrate flexibility and ability to deliver within a tight deadline – **(4Mrks)**
- (ii) Propose workplan and methodology on how they will carry out the assignment, with clear timelines, reports, and presentations-  
**(10 Marks)**
- (iii) Value additions – Must clearly be documented – **3 Marks)**

**5. Financial Stability of the Firm.**

The consultant should be financially stable with a minimum operational capital of at least Kshs. 1,000,000.00 Provide current bank statements or proof of financial stability (**3 marks**) (The less the amount the less the marks)

**6. Reference Checks**

Provide references from three (3) major corporate clients you have offered similar services to and a letter authorizing CPF that it may confirm the details of the references if it deems appropriate. Attach the reference letters (**6 Marks**).

**PHASE 3 – Additional Technical Requirements (3 Marks)**

- i) Readiness to offer post research support. Describe your firm’s willingness and ability to offer support after the submission of the final report should the client require the same. Provide proof of past post research support. (**3 Marks**)

**PHASE 4 – 20 Marks**

**Oral Presentations**

Proposers who will have met the mandatory requirements will be required to make oral presentations of how they intend to execute the assignment and also provide details of the team composition for the task. Information

## ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT

	<p>from the oral presentation will also be used as part of the Technical Evaluation process. CPF reserves the right to incorporate elements from oral presentations in the final Contract.</p>	
	<p><b>Total Score for Technical Proposal = 100 Marks</b></p> <p>Pass mark to proceed to financial opening is 70/100</p>	<p><b>70</b></p>
<p><b>Public Opening and Evaluation of Financial Proposals</b></p>	<p>5.5 After the evaluation of quality is completed (Technical Proposal), CPF shall notify those Bidders whose proposals did not meet the minimum qualifying mark or were considered non-responsive to the RFP and Terms of Reference, indicating that their Financial Proposals will be returned unopened. CPF shall simultaneously notify the Bidders that have secured the minimum qualifying mark, indicating the date and time set for opening the Financial Proposals. Registered letter, facsimile or electronic mail may send the notification.</p> <p>5.6 The Financial Proposals shall be opened publicly in the presence of the Bidders' representatives who choose to attend. The name of the Bidder, the technical scores, and the proposed prices shall be read aloud and recorded when the Financial Proposals are opened. CPF shall prepare minutes of the public opening.</p> <p>5.7 The evaluation committee will determine whether the Financial Proposals are complete (i.e., whether they have costed all items of the corresponding Technical Proposals; if not, CPF will cost them and add their cost to the initial price) and correct any computational errors. The evaluation shall exclude those taxes, duties, fees, levies, and other charges imposed under the applicable law; and to be applied to foreign and non-permanent resident Bidders (and to be paid under the contract, unless the Bidder is exempted), and estimated as per paragraph. 3.7.</p> <p>5.8 The lowest Financial Proposal will be given a financial score (Sf) of 100 points. The financial scores (Sf) of the other Financial Proposals will be computed as:</p> <p><i>Sf = 100 x FL/Fp, in which Sf is the financial score, FL is the lowest price and Fp the price of the proposal under consideration.</i></p> <p>5.9 Proposals will be ranked according to their combined technical (St) and financial (Sf) scores using the weights (T = the weight given to the Technical Proposal (i.e. 0.7); F = the weight given to the Financial Proposal (i.e. 0.3); T + F = 1):</p> <p><i>S = St × T + Sf × F.</i> The firm achieving the highest combined technical and financial score (S) will be invited for negotiations.</p>	

<p><b>6. Negotiations</b></p>	<p>6.1 Negotiations will be held at the address indicated in paragraph 4.6. The aim is to reach agreement on all points and sign a contract.</p> <p>6.2 Negotiations will include a discussion of the Technical Proposal, the proposed methodology and work plan, staffing and any suggestions made by the firm to improve the Terms of Reference. CPF and the firm will then work out final Terms of Reference, staffing, and bar charts indicating activities, staff-months, logistics and reporting. The agreed work plan and final Terms of Reference will then be incorporated in the “Appendix A - Description of Services” and form part of the contract. Special attention will be paid to getting the most the firm can offer within the available budget and to clearly defining the inputs required from CPF to ensure satisfactory implementation of the assignment.</p> <p>6.3 The financial negotiations will include a clarification (if any) of the firm’s tax liability, and the manner in which it will be reflected in the contract; and will reflect the agreed technical modifications in the cost of the services.</p> <p>6.4 Having selected the firm on the basis of, among other things, an evaluation of proposed key staff; CPF expects to negotiate a contract on the basis of the experts named in the proposal. Before contract negotiations, CPF will require assurances that the experts will be actually available and will not consider substitutions during contract negotiations unless both parties agree that undue delay in the selection process makes such substitution unavoidable or that such changes are critical to meet the objectives of the assignment. If this is not the case and if it is established that key staff were offered in the proposal without confirming their availability, the firm may be disqualified.</p> <p>6.5 The negotiations will conclude with a review of the draft form of the contract. To complete negotiations CPF and the firm will initial the agreed contract. If negotiations fail, CPF will invite the firm whose proposal received the second highest score to negotiate a Contract.</p>
<p><b>7. Award of Contract</b></p>	<p>7.1 The contract will be awarded following negotiations. After negotiations are completed, CPF will promptly notify the other Bidders that they were unsuccessful.</p> <p>7.2 The firm is expected to commence the consultancy services after signing the contract.</p>
<p><b>8. Confidentiality</b></p>	<p>8.1 Information relating to evaluation of proposals and recommendations concerning awards shall not be disclosed to the Bidders who submitted the proposals or to other persons not officially concerned with the process, until the winning firm has been notified that it has been awarded the contract.</p>



**Section IV. Technical Proposal - Standard Forms**

- 4A. Technical Proposal submission form.
- 4B. Firm's references.
- 4C. Comments and suggestions of Bidders on the Terms of Reference and on data and/or services to be provided by CPF.
- 4D. Description of the methodology and work plan for performing the assignment.

**4A. Technical Proposal Submission Form**

[*Location, Date*]

To: [*Name and address of Client*]

Ladies/Gentlemen,

We, the undersigned, offer to provide,  
**ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT**  
in accordance with your Request for Proposal dated [*Date*] and our Proposal. We are hereby submitting our Proposal, which includes this Technical Proposal, and a Financial Proposal sealed under a separate envelope.

If negotiations are held during the period of validity of the Proposal, i.e., before [*Date*] we undertake to negotiate on the basis of the proposed staff. Our Proposal is binding upon us and subject to the modifications resulting from Contract negotiations.

We understand you are not bound to accept any Proposal you receive, and we confirm that we have no objection to your making inquiries regarding this Proposal from our referees.

We remain,

Yours sincerely,

Authorized Signature:  
Name and Title of Signatory:  
Name of Firm:  
Address:

## ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT

### 4B. Firm's References

**Five (5) relevant services carried out in the last five years that best illustrate qualifications**

Using the format below, provide information on each assignment for which your firm/entity, either individually as a corporate entity or as one of the major companies within an association, was legally contracted.

Assignment Name:		Country:	
Location within Country:		Professional Staff Provided by Your Firm/Entity (profiles):	
Name of Client:		N <sup>o</sup> of Staff:	
Address:		N <sup>o</sup> of Staff-Months; Duration of Assignment:	
Start Date (Month/Year):	Completion (Month/Year):	Date	Approx. Value of Services (in Current Kshs.):
Name of Associated Consultants, If Any:		N <sup>o</sup> of Months of Professional Staff Provided by Associated Consultants:	
Name of Senior Staff (Project Director/Coordinator, Team Leader) Involved and Functions Performed:			
Narrative Description of Project:			
Description of Actual Services Provided by Your Staff:			

**4C. Terms of Reference**

---

On the Terms of Reference:

- 1.
- 2.
- 3.
- 4.
- 5.

On the data and/or services to be provided by CPF:

- 1.
- 2.
- 3.
- 4.
- 5.

**4D. Description of the methodology and work plan for performing the assignment**

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Clearly demonstrate how you are going to carry out the assignment of this RFP.

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## **Section V. Financial Proposal - Standard Forms**

- 5A. Financial Proposal submission form.
- 5B. Summary of costs.
- 5C. Format for financial proposals (Price Schedule)

**N/B – FINANCIAL PROPOSAL TO BE SEALED AND SUBMITTED SEPARATELY FROM THE TECHNICAL PROPOSAL AS INSTRUCTED IN SECTION III ‘INFORMATION TO BIDDERS’**

**ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT**

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**5A. Financial Proposal Submission Form**

[Location, Date]

To: [Name and address of Client]

Ladies/Gentlemen:

We, the undersigned, offer to provide.

**ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT**

for [Title of services] in accordance with your Request for Proposal dated [Date] and our Proposal (Technical and Financial Proposals). Our attached Financial Proposal is for the sum of [Amount in words and figures]. This amount is exclusive of the local taxes, which we have estimated at [Amount(s) in words and figures].

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal, i.e., [Date].

Commissions and gratuities, if any, paid or to be paid by us to agents relating to this Proposal and Contract execution, if we are awarded the Contract, are listed below:

Name and Address of Agents	Amount in Kenya Shilling
_____	_____
—	_____
_____	_____
—	_____
_____	_____
—	_____

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Authorized Signature:  
Name and Title of Signatory:  
Name of Firm:  
Address:

## 5B. SUMMARY OF COSTS

Costs	Amount(s) in Kenya Shilling
Subtotal	
Local Taxes	
Total Amount of Financial Proposal	_____

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## FINANCIAL PROPOSAL FORMAT

### I.0 TOTAL COST (KSHS)

Having examined the schedules of information for the said services, we the undersigned offer to execute such services and remedy any defects therein in conformity with the conditions of contract;

A) Total Proposed Cost in KShs.....

..... (In words)

..... (In figures)

Preferred mode of payment

a) within 30 days.....OR

b) 60 days ..... OR

c) 90 days .....

OR

Others (Indicate preferred mode of payment)

.....

.....

Name of firm:.....

Postal Address:.....

Contact Person:.....

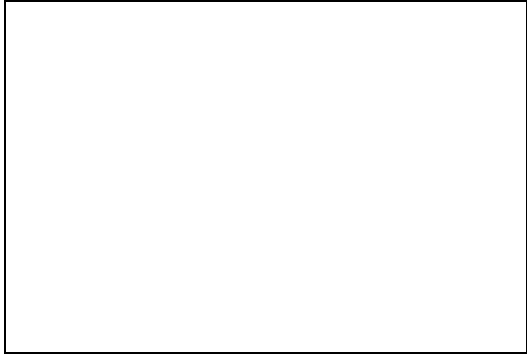
Tel;.....Mobile.....

Designation:.....

Signature.....Date.....

Official Rubber Stamp:





**CONTRACT FOR**

**ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT**

**Lump-Sum Remuneration**

Between

**CPF**

And

---

[Name of the Bidder]

Dated: \_\_\_\_\_

## I. Form of Contract

### LUMP-SUM REMUNERATION

This CONTRACT (hereinafter called the “Contract”) is made the ..... day of the month of .....**2021**, between, on the one hand, **CPF**, (hereinafter called the “Client”) and, on the other hand, [name of The Consultant for the feasibility study] (hereinafter called the “Consultant”).

**[Note:** *If the Consultant consist of more than one entity, the above should be partially amended to read as follows: “.....(hereinafter called the “Client”) and, on the other hand, a joint venture consisting of the following entities, each of which will be jointly and severally liable to the Client for all the Consultants’ obligations under this Contract, namely, [name of Consultant] and [name of joint consultants] (hereinafter called the “ Joint Consultants”).]*

### WHEREAS

- (a) the Client has requested the Consultant to provide **ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT** defined in the General Conditions of Contract attached to this Contract (hereinafter called the “Services”);
- (b) the Consultant, having represented to the Client that the firm has the required professional skills, and personnel and technical resources, have agreed to provide the Services on the terms and conditions set forth in this Contract;

NOW THEREFORE the parties hereto hereby agree as follows:

- I. The following documents attached hereto shall be deemed to form an integral part of this Contract:
  - (a) The General Conditions of Contract;
  - (b) The Special Conditions of Contract;
  - (c) The following Appendices:
    - Appendix A: Description of the Services
    - Appendix B: Reporting Requirements
    - Appendix C: Joint-Consultants
    - Appendix D: Services and Facilities Provided by the Client
- 2. The mutual rights and obligations of the Client and the Consultant shall be as set forth in the Contract, in particular:
  - (a) The Consultant shall carry out the Services in accordance with the provisions of the Contract; and
  - (b) The Client shall make payments to the Consultant in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

For and on behalf of  
CPF.

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**GROUP MANAGING DIRECTOR**

For and on behalf of  
*[name of Consultant(s)]*

---

*[Authorized Representative]*

**[Note:** *If the Consultant consists of more than one entity, all these entities should appear as signatories, e.g., in the following manner:]*

For and on behalf of each of the Members of the Consultant's group.

*[name of member]*

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*[Authorized Representative]*

*[name of member]*

---

*[Authorized Representative]*

**II. General Conditions of Contract**

**I. GENERAL PROVISIONS**

<p><b>I.1 Definitions</b></p>	<p>Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:</p> <ul style="list-style-type: none"> <li>(a) “Applicable Law” means the laws and any other instruments having the force of law in Kenya (or in such other country as may be specified in the Special Conditions of Contract (SC)), as they may be issued and in force from time to time;</li> <li>(b) “Contract” means the Contract signed by the Parties, to which these General Conditions of Contract (GC) are attached, together with all the documents listed in Clause I of such signed Contract;</li> <li>(c) “Contract Price” means the price to be paid for the performance of the Services, in accordance with Clause 6;</li> <li>(d) “GC” means these General Conditions of Contract;</li> <li>(e) “Member,” in case the Consultant consists of a joint venture of more than one entity, means any of these entities; “Members” means all these entities, and “Member in Charge” means the entity specified in the SC to act on their behalf in exercising all the Consultants’ rights and obligations towards the Client under this Contract;</li> <li>(f) “Party” means the Client or the Consultant, as the case may be, and “Parties” means both of them;</li> <li>(g) “Personnel” means persons hired by the Consultant or by any Joint-Consultant as employees and assigned to the performance of the Services or any part thereof;</li> <li>(h) “SC” means the Special Conditions of Contract by which the GC may be amended or supplemented;</li> <li>(i) “Services” means the work to be performed by the Consultant pursuant to this Contract, as described in Appendix A; and</li> <li>(j) “Joint-Consultant” means any entity to which the Consultant subcontracts any part of the Services in accordance with the provisions of Clauses 3.5 and 4.</li> </ul>
<p><b>I.2 Law Governing the Contract</b></p>	<p>This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the Applicable Law.</p>

<b>1.3 Language</b>	This Contract has been executed in English language, which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract.
<b>1.4 Notices</b>	Any notice, request, or consent made pursuant to this Contract shall be in writing and shall be deemed to have been made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail or facsimile to such Party at the address specified in the SC.
<b>1.5 Prices</b>	Prices charged by the Consultant for services performed under the Contract shall not, with the exception of any Price adjustments authorized by CPF, vary from the prices by the Consultant in its RFP or by CPF's request for RFP validity extension as the case may be. No variation in or modification to the terms of the contract shall be made except by written amendment signed by the parties.
<b>1.6 Authorized Representatives</b>	Any action required or permitted to be taken, and any document required or permitted to be executed, under this Contract by the Client or the Consultants may be taken or executed by the officials specified in the SC.
<b>1.7 Taxes and Duties</b>	Unless otherwise specified in the SC, the Consultant, Joint-Consultants, and their Personnel shall pay such taxes, duties, fees, and other impositions as may be levied under the Applicable Law, the amount of which is deemed to have been included in the Contract Price.

**2. COMMENCEMENT, COMPLETION, MODIFICATION, AND TERMINATION OF CONTRACT**

<b>2.1 Effectiveness of Contract</b>	This Contract shall come into effect on the date the Contract is signed by both parties and such other later date as may be stated in the SC.
<b>2.2 Commencement of Services</b>	The Consultant shall begin carrying out the Services immediately after the date the Contract becomes effective, or at such other date as may be specified in the SC.
<b>2.3 Expiration of Contract</b>	

	Unless terminated earlier pursuant to Clause 2.6, this Contract shall terminate at the end of such time period after the Effective Date as is specified in the SC.
<b>2.4 Modification</b>	Modification of the terms and conditions of this Contract, including any modification of the scope of the Services or of the Contract Price, may only be made by written agreement between the Parties and shall not be effective until mutually consented to.
<b>2.5 Force Majeure</b>	
<b>2.5.1 Definition</b>	For the purposes of this Contract, “Force Majeure” means an event which is beyond the reasonable control of a Party and which makes a Party’s performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances.
<b>2.5.2 No Breach of Contract</b>	The failure of a Party to fulfill any of its obligations under the contract shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event (a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and (b) has informed the other Party as soon as possible about the occurrence of such an event.
<b>2.5.3 Extension of Time</b>	Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.
<b>2.5.4 Payments</b>	During the period of their inability to perform the Services as a result of an event of Force Majeure, the Consultant shall be entitled to continue to be paid under the terms of this Contract, as well as to be reimbursed for additional costs reasonably and necessarily incurred by them during such period for the purposes of the Services and in reactivating the Service after the end of such period.
<b>2.6 Patent Rights</b>	The Consultant shall indemnify CPF against all third-party claims of infringement of Patent, trademark, or industrial design rights arising from use of services under the contract or any part thereof.
<b>2.7 Inspection and Tests</b>	CPF or its representative shall have the right to inspect and/or to test the services to confirm their conformity to the Contract specifications. CPF shall notify the Consultant in writing, in a

	<p>timely manner, of the identity of any representatives retained for these purposes.</p> <p>The inspections and tests may be conducted on the premises of the Consultant or its agent(s). If conducted on the premises of the firm or its agent(s), all reasonable facilities and assistance, including access to drawings and production data, shall be furnished to the inspectors at no cost to CPF.</p> <p>Should any inspected or tested services fail to conform to the Specifications, CPF may reject the services, and the firm shall either replace the rejected services or make alterations necessary to meet specification requirements free of cost to CPF.</p>
<p><b>2.8 Review of performance standards</b></p>	<p>CPF will constantly review the performance standards of the service provider to ensure efficient service delivery throughout the entire contract. Where CPF deems the levels of service delivery to have dropped or the Consultant becomes complacent, CPF may cancel the contract and penalize the service provider for breach of contract.</p>
<p><b>2.9 Termination</b></p>	
<p><b>2.9.1 By the Client</b></p>	<p>The Client may terminate this Contract, by not less than thirty (30) days' written notice of termination to the Consultant, to be given after the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause 2.6.1 and sixty (60) days' in the case of the event referred to in (e):</p> <ul style="list-style-type: none"> <li>(a) If the Consultant does not remedy a failure in the performance of her obligations under the Contract, within thirty (30) days after being notified or within any further period as the Client may have subsequently approved in writing;</li> <li>(b) If the Consultant becomes insolvent or bankrupt;</li> <li>(c) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) days; or</li> <li>(d) If the Consultant, in the judgment of the Client has engaged in corrupt or fraudulent practices in competing for or in executing the Contract.</li> </ul> <p>For the purpose of this clause:</p>



	<p>“Corrupt practice” means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official in the selection process or in contract execution.</p> <p>“fraudulent practice” means a misrepresentation of facts in order to influence a selection process or the execution of a contract to the detriment of the Client, and includes collusive practice among Consultants (prior to or after submission of proposals) designed to establish prices at artificial non-competitive levels and to deprive the Client of the benefits of free and open competition.</p> <p>(e) If the Client, in its sole discretion, decides to terminate this Contract.</p>
<p><b>2.9.2 By the Consultant</b></p>	<p>The Consultant may terminate this Contract, by not less than thirty (30) days’ written notice to the Client, such notice to be given after the occurrence of any of the events specified in paragraphs (a) and (b) of this Clause 2.9.2:</p> <p>(a) if the Client fails to pay any monies due to the Consultant pursuant to this Contract and not subject to dispute pursuant to Clause 7 within forty-five (45) days after receiving written notice from the Consultant that such payment is overdue; or</p> <p>(b) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) days.</p>
<p><b>2.9.3 Payment upon Termination</b></p>	<p>Upon termination of this Contract pursuant to Clauses 2.9.1 or 2.9.2, the Client shall make the following payments to the Consultant:</p> <p>(a) remuneration pursuant to Clause 6 for Services satisfactorily performed prior to the effective date of termination;</p> <p>(b) Excepting the case of termination pursuant to paragraphs (a) and (b) of Clause 2.9.1, reimbursement of any reasonable cost incident to the prompt and orderly termination of the Contract.</p>
<p><b>2.9.4 Termination for convenience</b></p>	<p>CPF by written notice sent to the service provider may terminate the contract in whole or in part, at any time for its convenience. The notice of termination shall specify that the termination is for CPF’s convenience, the extent to which performance of the service provider of the contract is terminated and the date on which such termination becomes effective.</p>

<p><b>2.9.5 Appeals</b></p>	<p>In the event of cancellation of a contract and the service provider feels dissatisfied, the service provider may appeal against the decision. All appeals must be in writing addressed to the Group Managing Director and must be received within 14 days from the date of cancellation of the contract. The service provider must detail all the information warranting the appeal. CPF will examine the appeal and respond to it within 30 days of the receipt of the appeal.</p>
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**3. OBLIGATIONS OF THE CONSULTANT**

<p><b>3.1 General</b></p>	<p>The Consultant shall perform the Services and carry out her obligations with all due diligence, efficiency, and economy, in accordance with generally accepted professional techniques and practices, and shall observe sound management practices. The Consultant shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisor to the Client, and shall at all times support and safeguard the Client’s legitimate interests in any dealings with Joint-Consultants or third parties.</p>
<p><b>3.2 Conflict of Interests</b></p>	
<p><b>3.2.1 Consultants Not to Benefit from Commissions, Discounts, etc.</b></p>	<p>The remuneration of the Consultant pursuant to Clause 6 shall constitute the Consultant’s sole remuneration in connection with this Contract or the Services, and the Consultant shall not accept for their own benefit any trade commission, discount, or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations under the Contract, and the Consultant shall use their best efforts to ensure that the Personnel, any Joint-Consultants, and agents of either of them similarly shall not receive any such additional remuneration.</p>
<p><b>3.2.3 Prohibition of Conflicting Activities</b></p>	<p>Neither the Consultant nor its Joint-Consultants nor the Personnel shall engage, either directly or indirectly, in any of the following activities:</p> <ul style="list-style-type: none"> <li>(a) during the term of this Contract, any business or professional activities in the Company and/or country which would conflict with the activities assigned to them under this Contract; or</li> <li>(b) after the termination of this Contract, such other activities as may be specified in the SC.</li> </ul>

<p><b>3.3 Confidentiality</b></p>	<p>The Consultant, its Joint-Consultants, and the Personnel of either of them shall not, either during the term or within two (2) years after the expiration of this Contract, disclose any proprietary or confidential information relating to the Assignment, the Services, this Contract, or the Client’s business or operations without the prior written consent of the Client.</p>
<p><b>3.4 Insurance to be taken out by the Consultant</b></p>	<p>The Consultant (a) shall take out and maintain, and shall cause any Joint-Consultants to take out and maintain, at their (or the Joint-Consultants’, as the case may be) own cost but on terms and conditions approved by the Client, insurance against the risks, and for the coverage, as shall be specified in the SC; and (b) at the Client’s request, shall provide evidence to the Client showing that such insurance has been taken out and maintained and that the current premiums have been paid.</p>
<p><b>3.5 Consultant’s Actions Requiring Client’s Prior Approval</b></p>	<p>The Consultant shall obtain the Client’s prior approval in writing before taking any of the following actions:</p> <ul style="list-style-type: none"> <li>(a) appointing such members of the Personnel not listed by name in Appendix C (“Key Personnel and Joint-Consultants”), and</li> <li>(b) any other action that may be specified in the SC.</li> </ul>
<p><b>3.6 Reporting Obligations</b></p>	<p>The Consultant shall submit to the Client the reports and documents specified in Appendix B in the form, in the numbers, and within the periods set forth in the said Appendix.</p>
<p><b>3.7 Documents Prepared by the Consultant to Be the Property of the Client</b></p>	<p>All reports and other documents submitted by the Consultant in accordance with Clause 3.6 shall become and remain the property of the Client, and the Consultant shall, not later than upon termination or expiration of this Contract, deliver all such reports and documents to the Client, together with a detailed inventory thereof. The Consultant may retain a copy of such documents. Restrictions about the future use of these documents, if any, shall be specified in the SC.</p>

#### 4. CONSULTANT’S PERSONNEL

<p><b>4.1 Description of Personnel</b></p>	<p>The Consultant to provide qualified personnel and people of high integrity who will be responsible for the assignment.</p>
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#### 5. OBLIGATIONS OF THE CLIENT

<p><b>5.1 Assistance and Exemptions</b></p>	<p>The Client shall use its best efforts to ensure that the Government shall provide the Consultant such assistance and exemptions as may be specified in the SC.</p>
<p><b>5.2 Change in the Applicable Law</b></p>	<p>If, after the date of this Contract, there is any change in the Applicable Law with respect to taxes and duties which increases or decreases the cost of the services rendered by the Consultant, then the remuneration and reimbursable expenses otherwise payable to the Consultant under this Contract shall be increased or decreased accordingly by agreement between the Parties, and corresponding adjustments shall be made to the amounts referred to in Clause 6.2 (a) as the case may be.</p>
<p><b>5.3 Services and Facilities</b></p>	<p>The Client shall make available to the Consultant the Services listed under Appendix D.</p>

#### 6. PAYMENTS TO THE CONSULTANT

<p><b>6.1 Lump-Sum Remuneration</b></p>	<p>The Consultant’s total remuneration shall not exceed the Contract Price and shall be a fixed lump-sum including all staff costs, Joint-Consultants’ costs, printing, communications and travel and any other costs incurred by the Consultant in carrying out the Services described in Appendix A. Except as provided in Clause 5.2, the Contract Price may only be increased above the amounts stated in Clause 6.2 if the Parties have agreed to additional payments in accordance with Clause 2.4.</p>
<p><b>6.2 Contract Price</b></p>	<p>The contract price is payable in Kenya Shilling.</p>
	<p>Payments will be made to the account of the Consultant and according to the payment schedule stated in the SC. Any other payment shall be</p>

<b>6.3 Terms and Conditions of Payment</b>	made after the conditions listed in the SC for such payment have been met, and the Consultant has submitted an invoice to the Client specifying the amount due.
<b>6.4 Interest on Delayed Payments</b>	If the Client has delayed payments beyond fifteen (15) days after the due date stated in the SC, interest shall be paid to the Consultant for each day of delay at the rate stated in the SC.

**7. SETTLEMENT OF DISPUTES**

<b>7.1 Amicable Settlement</b>	The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or its interpretation.
<b>7.2 Dispute Settlement</b>	Any dispute between the Parties as to matters arising pursuant to this Contract that cannot be settled amicably within thirty (30) days after receipt by one Party of the other Party's request for such amicable settlement may be submitted by either Party for settlement in accordance with the provisions specified in the SC.
<b>7.3 Indemnification</b>	The Consultant will indemnify CPF for any breaches of the warranties. Indemnification means that the service provider will have to pay CPF for any third party litigation costs resulting from its breach of the warranties.

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### III. Special Conditions of Contract

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
I.1(e)	The Member in Charge is  <b>Group Managing Director,</b> CPF.
I.4	The addresses are:  Client: <b>The Group Managing Director</b> <b>CPF Financial Services</b> <b>CPF House, 7<sup>th</sup>Floor.</b> <b>Haile Selassie Avenue</b> <b>P. O. Box 28938, 00200 Nairobi</b> <b>Tel: +254 (020) 2222016,2252744,2248408</b> <b>Cell +254(734)672237</b> <b>Fax: +254 (020) 2251807</b>  Consultant: _____ Attention: _____ Telephone: _____ Facsimile: _____
I.6	The Authorized Representatives are: For the Client: <b>The Managing Director or his designated representative as may be communicated from time to time.</b>  For the Consultant:

<b>2.1</b>	The effectiveness conditions are the following: <b>Signature of the Contract by the two parties.</b>
<b>2.2</b>	The date for the commencement of Services is (Insert Dates)
<b>2.3</b>	The period for the consultancy shall be one month or such other period as the parties may agree in writing.
<b>3.4</b>	<p>The risks and coverage shall be:</p> <ul style="list-style-type: none"> <li>(i) Employer’s liability and workers’ compensation insurance in respect of the Personnel of the Consultant and of any Joint-Consultant, in accordance with the relevant provisions of the Applicable Law, as well as, with respect to such Personnel, any such life, health, accident, travel or other insurance as may be appropriate; and</li> <li>(ii) Insurance against Loss or damage to <ul style="list-style-type: none"> <li>(a) the Consultant’s property used in the performance of Services, and</li> <li>(b) any document prepared by the Consultant in the performance of the Services.</li> <li>(c) Equipment given to the Consultant by the Client for the performance of the Services.</li> </ul> </li> </ul>
<b>3.7</b>	“The Consultant shall not use these documents for purposes unrelated to this Contract without the prior written approval of the Client.”
<b>6.2(a)</b>	The <b>contract amount</b> in Kenya Shilling is <i>[insert amount]</i>
<b>6.4</b>	<p>The account is: <i>[insert account]</i></p> <p>Payments shall be made after every quarter based on funds under management.</p>
<b>6.5</b>	<p>Payment shall be made within <b>forty-five (45) days</b> of receipt of the invoice or as detailed in the financial proposal.</p> <p>The interest rate is <b>the Central Bank of Kenya mean lending rate for the local currency corresponding to the date upon which payment became due.</b></p>
<b>7.2</b>	Any dispute, controversy, or claim arising out of or relating to this contract, or the breach, termination, or invalidity thereof, shall be settled by arbitration in accordance with rules and regulations of the Institute of Arbitrators (Kenya Chapter).

## **IV. Appendices**

### **APPENDIX A —DESCRIPTION OF THE SERVICES**

The description of the service is made up of the following:

- ◆ Terms of Reference
- ◆ Methodology
- ◆ Schedules indicating activities around the assignment.



**APPENDIX B— REPORTING REQUIREMENTS AND DELIVERABLES**

Indicate suitable format and timetable

**APPENDIX C—JOINT-CONSULTANTS**

List under:    C-1    List of approved Joint-Consultants (if already available);

**Appendix D —Services and Facilities Provided by the Client**

.....to be specified by the Consultant

**ANNEXES**

**ANNEX I— BID SECURITY FORM  
(SPECIMEN BOND)**

*(To be in the letterhead of the Bank)*

Whereas..... *[Name of the Consultant]* (Hereinafter called “the Bidder”) has submitted its bid dated .....*[date of submission of bid]* for request for proposals for **consultancy services to undertake ENTERPRISE RISK MANAGEMENT MATURITY ASSESSMENT**

(Hereinafter called “the Bid”) KNOW ALL PEOPLE by these presents that WE.....

...of.....having our registered office at ..... (Hereinafter called “the Bank”), are bound unto.....

....  
*[name of Procuring entity]* (Hereinafter called “CPF”) in the sum of .....  
*[Amount and currency]* for which payment well and truly to be made to the said Procuring entity, the Bank binds itself, its successors, and assigns by these presents. Sealed with the Common Seal of the said Bank this .....day of ..... 20.....

THE CONDITIONS of this obligation are:

1. If the Bidder withdraws its Bid during the period of bid validity specified by the bidder on the Bidder Form; or
2. If the bidder, having been notified of the acceptance of its Bid by the Procuring entity during the period of bid validity:
  - (a) Fails or refuses to execute the Contract Form, if required; or
  - (b) Fails or refuses to furnish the performance security, in accordance with the Notice and Information to Bidders;

we undertake to pay to CPF up to the above amount upon receipt of its first written demand, without CPF having to substantiate its demand, provided that in its demand CPF will note that the amount claimed by it is due to it, owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including thirty (30) days after the period of bid validity, and any demand in respect thereof should reach the Bank not later than the above date.

\_\_\_\_\_ *[Signature of the bank]*

Signed: \_\_\_\_\_

Sealed: \_\_\_\_\_

**ANNEX 2 - CERTIFIED COPY OF PROFESSIONAL INDEMNITY POLICY**

.....to be specified by the Consultant

**ANNEX 3 - SELF DECLARATION FORMS**

**SELF DECLARATION THAT THE PERSON/TENDERER WILL NOT ENGAGE IN ANY CORRUPT OR FRAUDULENT PRACTICE.**

I, .....of P. O. Box ..... being a resident of

..... in the Republic of ----- do hereby make a statement as follows:-

1. THAT I am the Chief Executive/Managing Director/Principal Officer/Director of .....  
..... (insert name of the Company) who is a Bidder in respect of **RFP No.** ..... for ..... (Insert tender title/description) for ..... (insert name of the Procuring entity) and duly authorized and competent to make this statement.
2. THAT the aforesaid Bidder, its servants and/or agents /sub-consultants will not engage in any corrupt or fraudulent practice and has not been requested to pay any inducement to any member of the Board, Management, Staff and/or employees and/or agents of .....( insert name of the Procuring entity) which is the procuring entity.
3. THAT the aforesaid Bidder, its servants and/or agents /subcontractors have not offered any inducement to any member of the Board, Management, Staff and/or employees and/or agents of .....(name of the procuring entity).
4. THAT the aforesaid Bidder will not engage /has not engaged in any corrosive practice with other bidders participating in the subject tender.
5. THAT what is deponed to hereinabove is true to the best of my knowledge information and belief.

.....  
(Title) (Signature) (Date)  
Bidder's Official Stamp

**ANNEX 4; REQUEST FOR REVIEW FORM**

**FORM RB I**

**REPUBLIC OF KENYA**

**PUBLIC PROCUREMENT ADMINISTRATIVE REVIEW BOARD**

APPLICATION NO.....OF.....20.....

BETWEEN

.....APPLICANT

AND

.....RESPONDENT (*Procuring Entity*)

Request for review of the decision of the..... (*Name of the Procuring Entity*) of  
.....dated the...day of .....20.....in the matter of Tender  
No.....of .....20...

**REQUEST FOR REVIEW**

I/We.....,the above named Applicant(s), of address: Physical  
address.....Fax No.....Tel. No.....Email ....., hereby request the  
Public Procurement Administrative Review Board to review the whole/part of the above  
mentioned decision on the following grounds , namely:-

- 1.
  - 2.
- etc.

By this memorandum, the Applicant requests the Board for an order/orders that: -

- 1.
  - 2.
- etc

SIGNED ..... (Applicant)

Dated on.....day of ...../...20...

