CPF

Fulfilling Lives

REQUEST FO QUOTATION FOR PROCUREMENT OF INVESTMENT ADVISORY SERVICES FOR IPS KASNEB DB & DC/07/2025.

JULY 2025

CPF House 7th Floor, Haile Selassie Avenue,
O Box 28938 - 00200 Nairobi
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CPF Financial Services Ltd
CPF House, Haile Selassie Avenue
P. O. Box 28938-00200
Tel; 2046901 – 05
Fax; (020) 2251807

Quotations For the **provision of investment advisory services for IPS KASNEB DB & DC.**

Name; CPF FINANCIAL SERVICES.
Postal Address:28938, 00200 Nairobi
Email Address: info@cpf.or.ke /procurement@cpf.or.ke

Request for Quotations No: RFQ/CPF/provision of investment advisory services for IPS KASNEB DB & DC/07/2025.

REQUEST FOR QUOTATIONS (RFQ)

To:_____

From: CPF FINANCIAL SERVICES LIMITED

*(***provision of investment advisory services for IPS KASNEB DB & DC***) [***RFQ/ CPF//07/2025**

The **CPF FINANCIAL SERVICES** invites you to submit quotations **RFQ/CPF/ provision of investment advisory services for IPS KASNEB DB & DC/07/2025. Quotations** shall be submitted in plain sealed envelopes clearly marked with the quotation reference number and delivered to **Procurement Office situated in mezzanine floor CPF House along Haile Selassie Avenue** not later than **11.00am on 21st July 2025**. Late quotations shall be rejected.

Enquiries regarding this quotation may be addressed to:

Group Managing Director
CPF Financial Services Ltd
CPF House, 7th Floor.
Haile Selassie Avenue
P. O. Box 28938, 00200 Nairobi
Tel ; 2046901 – 05
Fax ; (020) 2251807
Mobile ; 0720433354

E-Mail; info@cpf.or.ke /procurement@cpf.or.ke

Address for Submission of Quotations.

1) **Name of Procuring Entity: CPF Financial services**
2) **Mailing Address: 28938-00200 Nairobi**
3) **Physical address (*CPF HOUSE, MEZZANINE FLOOR ALONG HAILE SELLASIE AVENUE*)**

Yours sincerely,

_____

PART 1: INSTRUCTIONS TO TENDERERS

1. **Tenderers are advised to read carefully** these instructions and the Conditions of Contract in Part 3: Contract, before preparing the quotation. The standard forms in this RFQ may be photocopied for completion but the Tenderer is responsible for their accurate reproduction. The term Tenderer shall mean the firm or person invited to submit a quotation. The term Quotation herein shall mean the quotation submitted as usually understood in public procurement.

2. **Validity of Quotations**: The quotation will be held valid for **90 days** from the date of submission.

3. **The Quotation shall consist of** completed Tables A, B and C and the Form of Quotation all indicated in Part 2 of this Request for Quotations, and documents to evidence Eligibility and Conformity to Technical Specifications.

4. **Sealing and Marking of Quotations**: Quotations in one "one original" should be sealed in a single envelope, clearly marked with the **Quotation Reference Number** in the RFQ, the Tenderer's name and the name of the Procuring Entity. Envelopes should be sealed in such a manner that opening and resealing cannot be achieved undetected.

5. **Submission of Quotations:** Quotations, and any alternatives if allowed as per Item 11 below, should be submitted to the address stated above, on or before the date and time indicated above. Late quotations will be rejected.

6. **Opening of Quotations**: Quotations will be opened immediately after the closing date and time
specified in item 5 (4) above, by at least three appointed officials of the Procuring Entity.

7. **Tenderer Eligibility:** Tenderer must submit Documentary evidence to show His/her eligibility to be awarded a contract to cover each of the following:

   (i) certificate of Company registration

   (ii) valid tax compliance certificate

   (iii) **CR12 Certificate or list of directors & shareholding**

   (iv) Corruption declaration statement

   The Tenderer shall also complete attached forms to confirm eligibility and non-existence of a conflict
   of interest in relation to this procurement requirement by signing the attached Forms.

8. **Invitation not transferable**: This invitation is not transferable to other firms, or individuals not so invited.

9. **Goods Eligibility:** Tenderer must submit as evidence documents to show the country of origin of any goods to be supplied or incorporated in the work or services

10. **Technical Specifications:** Documentary evidence to show that the goods meet the technical specifications.

11. **Alternative Quotations:** Tenderers **/not permitted** to submit alternative quotations for goods/alternative technical solutions for specified parts of the Works or Services (select one). Only the alternatives, if any, of the Tenderer with

the winning quotation conforming to the basic technical requirements shall be considered by the Procuring Entity.

12. **Currency:** Quotations shall be priced in Kenya Shillings. Quotations in other currencies will be rejected if not allowed

13. **Evaluation of Quotations**: The evaluation of quotations will be conducted using the procedure set out below:

i) Preliminary examination to determine Tenderer eligibility:

i. Certificate of Company registration, and

ii. Tax compliance certificate

iii. CR12 Certificate / List of directors and shareholding

iv. Corruption declaration statement

v. Attach 3 LPO's of similar assignment done.

ii) technical examination to determine goods eligibility, compliance with technical specifications and commercial responsiveness. Quotations failing this stage will be rejected and not considered in the next stage.

iii) financial comparison of quotations to determine the lowest evaluated quotation. In case foreign currency is allowed, for comparison purposes only, foreign currency quotations will be converted to Kenya shillings using the exchange rates published by the Central Bank of Kenya on the day of submission of quotations.

14. **Lowest Evaluated Quotation:** The lowest evaluated quotation shall be recommended for award of contract.

15. **Award of contract:** Award of contract shall be by placement of a Letter of Acceptance or Local Purchase Order in accordance with Part 3: Contract. The currency of award and payment shall be currency in which the quotation was submitted. Unsuccessful tenderers who responded will be notified of the accepted quotation, indicating the name and the amount of the accepted quotation

16. **Right to Reject**: The Procuring Entity reserves the right to accept or reject any quotation or to cancel the quotation process and reject all quotations at any time prior to contract award

QUOTATION AND QUALIFICATION DOCUMENTS

Instructions to Tenderer. Tenderer must complete and submit as part of the Form of quotation.

(i) SCHEDULE OF REQUIREMENTS TABLE

(ii) FORM FOR DISCLOSURE OF INTEREST

(iii) CERTIFICATE OF INDEPENDENT QUOTATION DETERMINATION

(iv) SELF-DECLARATION FORM

(v) FOREIGN TENDERER 40% RULE (where provided)

FORM OF QUOTATION [To be completed by Tenderer]

Quotation *Entity)*	
Date of Quotation	
Quotation Reference Number:	
Subject of Quotation	

1. We have examined and have no reservations to the Request for Quotation document and understand its full content and intent.

2. In compliance with your request for quotations dated_____, referenced above, we offer to _____(specify one of supply goods, complete the works or provide the services) to cover and conform to our pricing listed in the attached in Table B. Quotation Submission TABLE at a total price of Kenya Shillings_____ _____(in words) _____

   OR in Foreign Currency (if allowed), Currency_____amount_____(in words) _____

3. We confirm that we are eligible to participate in public procurement and meet the eligibility criteria specified in Part 1: INSTRUCTIONS TO TENDERERS.

4. We also confirm that the_____(goods to be supplied/works to be constructed/services to be provided (select one) conform to the **SCHEDULE OF REQUIREMENTS TABLE** below and in conformity with technical specifications listed in PART 2: SCHEDULE OF REQUIREMENTS of this RFQ Document.

5. We undertake to adhere by the Code of Ethical Conduct for Suppliers, Contractors and Service Providers, copy available from_____(specify website) during the procurement process and the execution of any resulting contract.

6. We confirm that the prices quoted are fixed and firm for the duration of the validity period and performance of the contract and will not be subject to revision or variation.

7. The validity period of our quotation is:_____days from the time and date of the submission deadline (number to be same as in the instructions to Tenderers).

8. We confirm we are not submitting any other Quotation as an individual or firm, and we are not participating in any other Quotation as a Joint Venture member or as a subcontractor.

9. We, along with any of our subcontractors, suppliers, Engineer, manufacturers, or service providers for any part of the contract, are not subject to, and not controlled by any entity or individual that is subject to a temporary suspension, or a debarment imposed by the Public Procurement Regulatory Authority or any other entity of the Government of Kenya, or any international organization.

10. We hereby certify that we have taken steps to ensure that no person acting for us or on our behalf engages in any type of Fraud and Corruption.

11. We hereby certify and confirm that the Quotation is genuine, non-collusive and made with the intention of accepting the contract if awarded. To this effect we have signed the "Certificate of Independent Quotation Determination" attached below.

12. We, the Tenderer, have completed fully and signed the **FORM FOR DISCLOSURE OF INTEREST**- interest of the firm in the Procuring Entity, attached below.

The Delivery/Completion period offered is:_____days from date of acceptance of
Quotation. The warranty period offered is_____weeks.

Quotation Authorized by:

Name and designation _____

Signature: _____

i) SCHEDULE OF REQUIREMENTS TABLE

(Procuring Entity will complete the list of items to be same as those on Part 2 Table A. Schedule of Requirements and Technical Specifications and tenderer should complete columns D and E).

A Item	B Description of Goods/works/services *(Procuring Entity to select one)*	C Quantity	D Unit price	E Total Price in Ksh
Provision of investment advisory services for IPS KASNEB DB & DC		1		
TOTAL PRICE INCLUSIVE OF VAT IN KSH;				

TERMS OF REFERENCE FOR THE PROVISION OF INVESTMENT ADVISORY SERVICES FOR IPS KASNEB DB & DC.

Investment Advisory Services

The terms of reference will be as follows.

1. Review all documents necessary for the preparation of the policy statement and understand the scheme's stakeholders and status.
2. Prepare the Investment Policy Statement of the Fund in accordance with the schemes rules, the RBA Act and international best practice.
3. Set out the schemes governance policies, performance objectives, asset allocation and asset class strategy, manager selection policy, risk management policy and performance monitoring and evaluation.
4. Prepare a financial model or template that shall be used for evaluation and monitoring the performance of the fund manager, against set benchmarks.
5. Advise the scheme on all issues incidental to the investment policy and general investment management.
6. Submit policy statement for review of the Administrator, Trustees and Fund Managers.
7. Present the document to the Board of Trustees.
8. To include timelines for completion of the task
9. Quotations to be submitted by Monday 21st July 2025

Kasneb DB

- Membership as at 30th June 2025 is 46 pensioners and 3 deferred members.
- Investment option- Segregated
- Fund Value as at 30th June 2025 is Kshs. 360 Million.

Kasneb DC

- Membership as at 30th June 2025 is 62 Deferred and 86 active members.
- Investment option- Segregated
- Fund Value as at 30th June 2025 is Kshs. 1.3 Billion

Signature:_____

And seal/Stamp

Name:_____

Position:

Authorized for and on behalf of (***specify name of tenderer***) _____

_____ _____

Date _____

ii) FORM FOR DISCLOSURE OF INTEREST - Interest of the Firm in the Procuring Entity.

i) Are there any person/persons in **CPF FINANCIAL SERVICES** who has/have an interest or relationship in this firm? Yes/No……

If yes, provide details as follows.

	Names of Person		**Interest or Relationship with**

ii) Conflict of interest disclosure

		Disclosure YES OR NO	**If YES provide details of the relationship with Tenderer**
1	Tenderer is directly or indirectly controls, is controlled by or is under common control with another tenderer.		
2	Tenderer receives or has received any direct or indirect subsidy from another tenderer.		
3	Tenderer has the same legal representative as another tenderer		
4	Quotation has a relationship with another tenderer, directly or through common third parties, that puts it in a position to influence the quotation of another tenderer, or influence the decisions of the Procuring Entity regarding this quotation process.		
5	Any of the Tenderer's affiliates participated as a consultant in the preparation of the design or technical specifications of the works that are the subject of the quotation.		
6	Tenderer would be providing goods, works, non-consulting services or consulting services during implementation of the contract specifiedin this Quotation Document.		
7	Tenderer has a close business or family relationship with a professional staff of the Procuring Entity who are directly or indirectly involved in the preparation of the Quotation document or specifications of the Contract, and/or the Quotation evaluation process of such contract.		
8	Tenderer has a close business or family relationship with a professional staff of the Procuring Entity who would be involved in the implementation or supervision of the such Contract.		

9	Has the conflict stemming from such relationship stated in item 7 and 8 above been resolved in a manner acceptable to the Procuring Entity throughout the quotation process and execution of the Contract.		

iii) Certification

On behalf of the Tenderer, I certify that the information given above is complete, current and accurate as at the date of submission.

Full Name_____

Title or Designation_____

_____ _____)_____

(Signature) (Date)

iv) CERTIFICATE OF INDEPENDENT QUOTATION DETERMINATION

I, the undersigned, in submitting the accompanying Letter of quotation to the_____ _____ **CPF FINANCIAL SERVICES**
for: _____
_____[Name and number of quotations] in response to the request for tenders
made by:_____[Name of Tenderer] do hereby make the following
statements that I certify to be true and complete in every respect:

I certify, on behalf of_____[Name of Tenderer] that:

1. I have read and I understand the contents of this Certificate.

2. I understand that the Tenderer will be disqualified if this Certificate is found not to be true and complete in every respect.

3. I am the authorized representative of the Tenderer with authority to sign this Certificate, and to
submit the quotation on behalf of the Tenderer.

4. For the purposes of this Certificate and the quotation, I understand that the word "competitor" shall include any individual or organization, other than the Tenderer, whether or not affiliated with the Tenderer, who:

   a) has been requested to submit a quotation in response to this request for quotations.

   b) could potentially submit a quotation in response to this request for quotations based on their
   qualifications, abilities or
   experience;

5. The Tenderer discloses that [check one of the following, as applicable]:

   a) The Tenderer has arrived at the quotation independently from, and without consultation, communication, agreement, or arrangement with, any competitor.

   b) the Tenderer has entered into consultations, communications, agreements or arrangements with one or more competitors regarding this request for quotations, and the Tenderer discloses, in the attached document(s), complete details thereof, including the names of the competitors and the nature of, and reasons for, such consultations, communications, agreements or arrangements.

6. Without limiting the generality of paragraphs (5)(a) or (5)(b) above, there has been no consultation, communication, agreement or arrangement with any competitor regarding:

   a) prices;

   b) methods, factors or formulas used to calculate prices.

   c) the intention or decision to submit, or not to submit, a quotation; or

   d) the submission of a quotation which does not meet the specifications of the request for quotations; except as specifically disclosed pursuant to paragraph (5) (b) above;

7. In addition, there has been no consultation, communication, agreement or arrangement with any competitor regarding the quality, quantity, specifications or delivery particulars of the works or services to which this request for tenders relates, except as specifically authorized by the procuring authority or as specifically disclosed pursuant to paragraph (5)(b) above.
8. the terms of the quotation have not been, and will not be, knowingly disclosed by the Tenderer, directly or indirectly, to any competitor, prior to the date and time of the official quotation opening, or of the awarding of the Contract, whichever comes first, unless otherwise required by law or as specifically disclosed pursuant to paragraph (5)(b) above

Name_____

Title_____

Date_____

[Name, title and signature of authorized agent of Tenderer and Date]

v) SELF-DECLARATION FORM

We, the Tenderer_____(insert name) submitting our Quotation in respect of Quotation No_____for
(insert quotation Title Description) for_____(insert Name of Procuring Entity)

DECLARE AS FOLLOWS:

That, We the Tenderer including any entity or individual that directly or indirectly controls, is controlled by or is under common control with us, and any subcontractors, suppliers, project managers, consultants, manufacturers, service providers, agents, individuals, or any other party involved or to be involved for any part of the processes of procurement and contract execution related to the above quotation:

a) have not engaged/will not engage in any corrupt or fraudulent practices in the processes of procurement and contract execution related to the above quotation as defined and/or described in the following:

   i) the RFQ for the above Quotation.
   ii) Kenya's Public Procurement and Asset Disposal Act, 2015) and its attendant Regulations.

   iii) Kenya's Anti-Corruption and Economic Crimes Act, 2013; and

   iv) any such other Acts or Regulations of Government of Kenya;

b) have not offered/will not offer any inducement to any member of the board, management, staff and/or employees and/or agents of …… (name of the procuring entity);

c) have not engaged/will not engage in any collusive or corrosive practice with other tenderers participating in the subject quotation.

d) have not been sanctioned or debarred by any entity from participation in public procurement proceedings of Kenya.

That, what is deponed to herein above is true to the best of our knowledge, information, and belief.

Name of the Tenderer: .....[insert complete name of tenderer signing the quotation]

Name of the person duly authorized to sign the quotation on behalf of the Tenderer: .....
.....

Title of the person signing the Quotation:
.....

Signature of the person named above:
.....

CONDITIONS OF CONTRACT

CONTRACTAGREEMENT

(1) THIS CONTRACTAGREEMENTis made_____(specify date). Between_____[Insert complete name of Procuring Entity], and having its
principal place of Business at_____[Insert address of Procuring Entity]
and
_____[Insert name of Supplier, or contractor or service
provider], and having its principal place of business at
[insert address of
Supplier, contractor or service provider].

(2) WHEREAS the Procuring Entity invited quotations for the Supply of Goods/works/services (select one) described in Table B, i.e.
[insert brief description of Goods, works and Services] and has accepted a Quotation by the Tenderer in the sum of__[insert Contract Price in words and figures] (hereinafter called "the Contract Price").

(3) NOW THIS AGREEMENT WITNESSED AS FOLLOWS:

1. This Contract Agreement includes the following documents:

   a) Table A. SCHEDULE OF REQUIREMENTS AND TECHNICAL SPECIFICATIONS.

   b) Table B. QUOTATION SUBMISSION TABLE.

   c) FORM OF QUOTATION.

   d) Conditions of Contract.

2. In consideration of the payments to be made by the Procuring Entity to the service provider as hereinafter mentioned, the service provider hereby covenants with the Procuring Entity to provide the services and to remedy defects therein in conformity in all respects with the provisions of the Contract.

3. The Procuring Entity hereby covenants to pay the service provider in consideration of the provision of the services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

(4) In WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with the laws of Kenya.

For and on behalf of the Procuring Entity

Signed: .....[insert signature]
in the capacity of.....[insert title or other appropriate designation]

in the presence of..... [insert identification of official witness]

For and on behalf of the Supplier/Contractor/Service Provider (select one)

CONDITIONS OF CONTRACT

Signed: .....[insert signature of authorized representative(s) of the Supplier] in the capacity of..... [insert title or other appropriate designation] in the presence of..... [insert identification of official witness]

1. Language

The Contract as well as all correspondence and documents relating to the Contract exchanged by the Service Provider and the Procuring Entity, shall be written in the English Language.

2. Eligibility

The goods shall have the nationality of an eligible country. All Goods and Related Services to be supplied under the Contract shall have their origin in Eligible Countries.

3. Notices

Any notice given by one party to the other pursuant to the Contract shall be in writing.

4. Governing Law

The Contract shall be governed by and interpreted in accordance with the Laws of Kenya, unless otherwise specified hereunder.

5. Settlement of Disputes

The Procuring Entity and the Service provider shall make every effort to resolve amicably by direct informal negotiation any disagreement or dispute arising between them under or in connection with the Contract. If the parties have failed to resolve their dispute or difference by such mutual consultation, either the Procuring Entity or the Service provider may give notice to the other party of its intention to commence arbitration. The dispute shall be referred to adjudication or arbitration in accordance with the laws of Kenya.

6. Supplier/Contractor/Service Provider Responsibilities

The Service Provider shall supply all the requirements included in the Schedule of Requirements.

7. Contract Price

Prices charged by the Service Provider under the Contract shall not vary from the prices quoted by the Service Provider in its quotation.

The Contract Price shall be paid One hundred (100) percent of the Contract Price as follows:

i) For Services, upon valuation by the Service Provider of the services completed, such valuation

The Contract Price shall be paid One hundred (100) percent of the Contract Price as follows:

i) For Services, upon valuation by the Service Provider of the services completed, such valuation

8. Terms of Payment

to be accepted by the Procuring Entity, payments up to final completion certificate

9. Inspections and Tests

The Service Provider shall at its own expense and at no cost to the Procuring Entity carry out all such tests and/or inspections of the Goods, works or Services to confirm their conformity to technical specifications.

10. Warranty

The Supplier warrants that all the Goods are new, unused, and of the most recent or current models, and that they incorporate all recent improvements in design and materials, unless provided otherwise in the contract.

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