CPF
Fulfilling Lives

FINANCIAL SERVICES

RFP FOR THE PROVISION OF ANTI-MONEY LAUNDERING AND COUNTER FINANCING OF TERRORISM (AML/CFT) EXTERNAL AUDIT SERVICES.

RFP NO: CPF/RFP/09/2026

SEPTEMBER 2026

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SECTION I - LETTER OF INVITATIONRFP

1.1. CPF Group, being the procuring Agent invites interested eligible bidders to submit their bids for the **RFP for Provision of Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT) External Audit Services.**

1.2. A complete set of tender documents may be downloaded by interested candidates free of charge from www.cpf.or.ke. All bidders taking part in this tender must forward their particulars immediately for recording and any further clarifications and addenda to info@cpf.or.ke /procurement@cpf.or.ke (**Company Name and Contact Details).**

1.3. RFP will be conducted through the Bidding procedures specified in the CPF Group procurement Policy

1.4. Interested firms may obtain further information on the tender document from.
Name of Procuring Entity: CPF Asset Managers (CPFAM)
Physical address: Procurement office, mezzanine floor CPF House
Postal Address: P.O Box 28938-00200 Nairobi Kenya
info@cpf.or.ke /procurement@cpf.or.ke

1.5. Completed Tenders are to be enclosed in plain sealed envelopes (separated as technical proposal and financial proposal), marked with the tender reference number and name, and be deposited at CPF House, Procurement office, mezzanine floor addressed to:
CPF Group Offices
Procurement Office,
Mezzanine Floor CPF House
P.O Box 28938-00200 Nairobi Kenya
info@cpf.or.ke /procurement@cpf.or.ke
To be received on or before 8th September at 11.00 A.M.

1.6. Tenders will be opened promptly.

1.7. All tenderers whose applications will have been received before the closing date and time will be advised of the results of their applications.

1.8. Prices quoted should be inclusive of all taxes and delivery costs to the required site (where applicable) and must be in Kenya Shillings and shall remain valid for One Hundred and Twenty (120) days from the closing date of the tender.

1.9. You are informed that it is not permissible to transfer this invitation to any other Consultant. A consultant will be selected under Quality and Cost Based Selection Method (QCBS) described in this RFP, in accordance with the CPF Group Procurement Policy

The CPF Asset Managers reserves the right to accept or reject any tender and may annul the tendering process and reject all tenders at any time prior to contract award without thereby incurring any liability to the affected tender or tenderers

1.0 SECTION II – INFORMATION TO CONSULTANTS (ITC)

1.1 General Provisions – Definitions

i. "Client" means CPF Asset Managers.
ii. "Consultant" means the firm that has signed the contract with CPF Group Ltd.
iii. "Contract" means a legally binding written agreement signed between CPF Asset Managers and the Consultant and includes all the attached documents listed in Conditions of Contract.

iv. "Personnel" means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under this Contract and whose CV is taken into account in the short listing the Consultant's invited to submit proposals.

v. "Non-Key Personnel" means an individual professional provided by the Consultant who is assigned to perform the Services or any part thereof under the Contract and whose CVs are not evaluated individually.
vi. "Proposal" means the Technical and Financial Proposal of the Consultant.

vii "Services" means the work to be performed by the Consultant pursuant to the Contract.
viii. "TORs" means the "Terms of Reference" that explain the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of CPF Asset Manager and the Consultant, and expected results and deliverables of the assignment.

1.0 Introduction

Selection of Consultant
CPF Group. will select a firm from those invited to submit proposals according to the selection method described in the ITC Appendix.
Proposal Submission
Consultants are invited to submit both a Technical Proposal and a Financial Proposal, as specified in the ITC Appendix, for the consulting services required.
Familiarization with Local Conditions
Consultants must understand local conditions and factor them into their proposals.
Consultants are encouraged to liaise with the CPF Asset Managers for any necessary information before submission.
Support from CPF Asset Managers
The CPF Asset Managers will provide inputs specified in the ITC Appendix, assist in obtaining licenses and permits, and make relevant project data and reports available.
Important Notes
Costs for proposal preparation and contract negotiation, including any site visits, are not reimbursable.
The CPF Asset Managers is not obliged to accept any submitted proposal.
Conflict of Interest
Employees, committee members, board members of the CPF Asset Managers, and their relatives (spouses and children) are not eligible to participate.
Access to RFP Documents
The procuring entity will allow tenderers to download the RFP document free of charge

Clarification and Amendment of RFP Documents

2.1.1 Consultants may request a clarification of any of the RFP documents only up to seven [7] days before the proposal submission date. Any request for clarification must be sent in writing by paper mail, or electronic mail to CPF Asset Managers's address indicated in the Appendix "ITC". CPF Asset Managers will respond by electronic mail to such requests and will send written copies of the response (including an explanation of the query but without identifying the source of inquiry) to all invited Consultants who intend to submit proposals.

2.1.2 At any time before the submission of proposals, CPF Asset Managers may, for any reason, whether at its own initiative or in response to a clarification requested by an

invited firm, amend the RFP. Any amendment shall be issued in writing through addenda. Addenda shall be sent by mail, cable, telex or facsimile to all invited Consultants and will be binding on them. CPF Asset Managers may at its discretion extend the deadline for the submission of proposals.

Preparation for Technical Proposal

2.1.3 The Consultants proposal shall be written in English language

2.1.4 In preparing the Technical Proposal, Consultants are expected to examine the

2.1.5 documents constituting this RFP in detail. Material deficiencies in providing the

2.1.6 information requested may result in rejection of a proposal.

2.1.7 While preparing the Technical Proposal, Consultants must give particular attention

2.1.8 to the following:

(i) If a firm 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 sub- consultancy as appropriate. Consultants shall not associate with the other Consultants invited for this assignment. Firms associated in contravention of this requirement shall automatically be disqualified. In all cases the shortlisted firm must ensure that proposed key staffs are not appearing on the proposal of any other shortlisted firm. Firms with proposed key staff in contravention of this requirement shall automatically be disqualified.

(ii) For assignments on a staff-time basis, the estimated number of professional staff-time is given in the Appendix. The proposal shall however be based on the number of professional staff-time estimated by the firm.

(iii) It is desirable that the majority of the key professional staff proposed be permanent employees of the firm or has an extended and stable working relationship with it.

(iv) Proposed professional staff must as a minimum, have the experience indicated in the RFP to Information to Consultants, preferably working under conditions similar to those prevailing in Kenya.

(v) Alternative professional staff shall not be proposed and only one Curriculum Vitae (CV) may be submitted for each position.

2.1.9 The Technical Proposal shall provide the following information using the attached Standard Forms.

(i) A brief description of the firm's organization and an outline of recent experience on assignments of a similar nature. For each assignment the outline should indicate, inter alia, the profiles of the staff proposed, duration of the assignment, contract amount and firm's involvement.

(ii) Any comments or suggestions on the Terms of Reference, a list of services and facilities to be provided by CPF Asset Managers.

(iii) A description of the methodology and work plan for performing the assignment.

(iv) The list of the proposed staff team by specialty, the tasks that would be assigned to each staff team member and their timing.

(v) CVs recently signed by the proposed professional staff and the Authorized representative submitting the proposal. Key information should include number of years working for the firm/entity and degree of responsibility held in various assignments during t h e period stated in the technical evaluation criteria.

(vi) Estimates of the total staff input (professional and support staff-time) needed to carry out the assignment supported by bar chart diagrams showing the time proposed for each professional staff team member.

(vii) A detailed description of the proposed methodology, Staffing and Monitoring of training or Any additional information requested.

2.1.10 The Technical Proposals shall not include any financial information.

Preparation of Financial Proposal

2.1.11 In preparing the Financial Proposal, Consultants are expected to take into account the requirements and conditions outlined in the RFP documents. The Financial Proposal should follow Standard Forms (Section D). It lists all costs associated with the assignment including (a) remuneration for staff (in the field and at headquarters), and; (b) reimbursable expenses such as subsistence (per diem, housing), transportation (international and local, for mobilization and demobilization), services and equipment (vehicles, office equipment, furniture, and supplies), office rent, insurance, printing of documents, surveys, and training, if it is a major component of the assignment. If appropriate these costs should be broken down by activity.

2.1.12 The Financial Proposal should clearly identify as a separate amount, the local taxes, duties, fees, levies and other charges imposed under the law on the Consultants, the sub-Consultants and their personnel.

2.1.13 Commissions and gratuities, if any, paid or to be paid by consultants and related to the assignment will be listed in the Financial Proposal Submission Form.

2.1.14 The Proposal must remain valid for 120 days after the submission date. During this period, the consultant is expected to keep available, at his own cost, the professional staff proposed for the assignment. The CPF Asset Managers will make his best effort to complete negotiations within this period. If t h e CPF Asset Managers wishes to extend the validity period of the proposals, the Consultants shall agree to the extension.

Submission, Receipt, and Opening of Proposals

2.1.15 The original Technical Proposal and Financial Proposal; shall be prepared in indelible ink. It shall contain no interlineations or overwriting, except as necessary to correct errors made by the firm itself. Any such corrections must be initialed by the persons or person authorized to sign the proposals.

2.1.16 For each proposal, the Consultants shall prepare the number of copies indicated in Appendix "ITC". 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 shall govern.

2.1.17 The Tenderer is required to serialize all pages for each bid submitted.

2.1.18 The original and all copies of the Technical Proposal shall be placed in a sealed envelope clearly marked "TECHNICAL PROPOSAL," and the original and all copies of 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 other information indicated in the Appendix "ITC" and is clearly marked, "DO NOT OPEN, EXCEPT IN PRESENCE OF THE OPENING COMMITTEE."

2.1.19 The c o m p l e t e d Technical and Financial Proposals must be delivered at The Submission address on or before the time and date stated in the "ITC". Any proposal received after the closing time for submission of proposals shall be returned to the respective consultant unopened.

2.1.20 After the deadline for submission of proposals, the Technical Proposal shall be opened immediately by the opening committee. The Financial Proposal shall remain sealed and deposited with the officer responsible of CPF Asset Managers department up to the time for public opening of financial proposals.

Proposal Evaluation General

2.1.21 From the time the bids are opened to the time the Contract is awarded, if any consultant wishes to contact CPF Asset Managers on any matter related to his proposal, he should do so in writing at the address indicated in the Appendix "ITC". Any effort by the firm to influence CPF Asset Managers in the proposal evaluation, proposal comparison or Contract award decisions may result in the rejection of the consultant's proposal.

2.1.22 Evaluators of Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded.

Evaluation of Technical Proposal

2.1.23 The evaluation committee appointed by the Client shall evaluate the proposals on the basis of their responsiveness to the Terms of Reference, applying the evaluation criteria as indicated in the Appendix to Information to consultants. Each responsive proposal will be given a technical score (St). Actual score points are provided in the Appendix "ITC". 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 indicated in the Appendix "ITC".

Public Opening and Evaluation of Financial Proposal

2.1.24 After Technical Proposal evaluation, CPF Asset Managers shall notify those Consultants 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 after completing the selection process. CPF Asset Managers shall simultaneously notify the Consultants who have secured the minimum qualifying mark, indicating the date and time set for opening the Financial Proposals and stating that the opening ceremony is open to those Consultants who choose to attend. The opening date of the financial proposal shall be after completing technical evaluation. The notification may be sent by registered letter, cable, telex, facsimile or electronic mail to invite the bidder for opening ceremony.

2.1.25 The Financial Proposals shall be opened publicly in the presence of the consultants' representatives who choose to attend. The name of the consultant, the technical scores and the proposed prices shall be read aloud and recorded when the Financial Proposals are opened. CPF Asset Managers shall prepare minutes of the public opening.

2.1.26 The evaluation committee will determine whether the financial proposals are complete (i.e. whether the consultant has cost all the items of the corresponding Technical Proposal l and correct any computational errors. The cost of any unpriced items shall be assumed to be included in other costs in the proposal. In all cases, the total price of the financial proposal as submitted shall prevail.

2.1.27 While comparing proposal prices between local and foreign firms participating in a selection process in financial evaluation of proposals, firms incorporated in Kenya where indigenous Kenyans own 51% or more of the share capital shall be allowed a 10% preferential bias in proposal prices. However, there shall be no such preference in the technical evaluation of the tenders. Proof of local incorporation and citizenship shall be required before the provisions of this sub-clause are applied. Details of such proof shall be attached by the Consultant in the financial proposal.

2.1.28 This shall be based on Least Cost Selection.

2.1.29 The tender evaluation committee shall evaluate the tender within 21 days from the date of opening the tender.

2.1.30 Contract price variations shall not be allowed for contracts not exceeding one year (12 months).

2.1.31 Where contract price variation is allowed, the variation shall not exceed 10% of the original contract price.

2.1.32 Price variation requests shall be processed by CPF Asset Managers within 30 days of receiving the request.

Negotiations

2.1.33 Negotiations will be held at the same address as "address to send information to CPF Financial Services Ltd" indicated in the Appendix "ITC". The aim is to reach agreement on all points and sign a contract.

2.1.34 Negotiations will include a discussion of the Technical Proposal, the proposed methodology (work plan), staffing and any suggestions made by the firm to improve the Terms of Reference. CPF Asset Managers and firm will then work out final Terms of Reference, staffing and bar charts indicating activities, staff periods in the field and in the head office, staff -months, logistics and reporting. The agreed work plan and final Terms of Reference will then be incorporated in the "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 Asset Managers to ensure satisfactory implementation of the assignment.

2.1.35 Unless there are exceptional reasons, the financial negotiations will not involve the remuneration rates for staff (no fees breakdown).

2.1.36 Having selected the form on the basis of, among other things, an evaluation of proposed key professional staff, CPF Asset Managers expects to negotiate a contract on the basis of the experts named in the proposal. Before contract negotiations, CPF Asset Managers will require assurances that the experts will be actually available. CPF Asset Managers 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.

2.1.37 The negotiations will conclude with a review of the draft form of the Contract. To complete negotiations CPF Asset Managers and the selected firm will initial the agreed Contract. If negotiations fail, CPF Asset Managers will invite the firm whose proposal received the second highest score to negotiate a contract.

2.1.38 CPF Asset Managers shall appoint a team for the purpose of the negotiations.

Award of Contract

2.1.39 The Contract will be awarded following negotiations. After negotiations are completed, CPF Asset Managers will promptly notify other Consultants on the shortlist that they were unsuccessful and return the Financial Proposals of those Consultants who did not pass the technical evaluation.

2.1.40 The selected firm is expected to commence the assignment on the date and at the location specified as per contract.

2.1.41 The parties to the contract shall have it signed within 30 days from the date of notification of contract award unless there is an administrative review request or any unforeseen delays.

2.1.42 The CPF Asset Managers may at any time terminate procurement proceedings prior to notification of tender award and shall not be liable to any person for the termination.

2.1.43 CPF Asset Managers shall give notice of the termination to all persons who submitted tenders of the termination within fourteen days of termination, and such notice shall contain the reason for termination.

2.1.44 To qualify for contract awards, the tenderer shall have the following:

Necessary qualifications, capability experience, services, equipment and facilities to provide what is being procured.

Legal capacity to enter into a contract for procurement.

Shall not be insolvent, in receivership, bankrupt or in the process of being wound up and is not the subject of legal proceedings relating to the foregoing.

Shall not be debarred from participating in public procurement

2.2 Confidentiality

2.2.1 Information relating to evaluation of proposals and recommendations concerning awards shall not be disclosed to the Consultants 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.

2.3 Corrupt or fraudulent practices

2.3.1 The CPF Asset Managers requires that the Consultants observe the highest standards of ethics during the selection and award of the consultancy contract and also during the performance of the assignment. The tenderer shall sign a declaration that he/she has not and will not be involved in corrupt or fraudulent practices.

2.3.2 CPF Asset Managers will reject a proposal for award if it determines that the consultant recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

2.3.3 Further a consultant who is found to have indulged in corrupt or fraudulent
2.3.4 practices risks being debarred from participating in public procurement in Kenya.

APPENDIX TO INFORMATION TO CONSULTANTS (ITC)

The following information for procurement of consultancy services and selection of consultants shall complement or amend the provisions of the information to consultants, wherever there is a conflict between the provisions of the information and to consultants and the provisions of the appendix, the provisions of the Appendix herein shall prevail over those of the information to consultants.

Clause Reference

a) The name of client is:**CPF Asset Managers**

b) Selection Method: Quality and cost-based selection method

c) Technical and Financial Proposals are requested: Yes

d) The name, objectives, and description of the assignment are: **RFP for the Provision of External Audit Services Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT)**

e) All enquiries regarding the RFP and the assignment can be made to: The name(s), address (es) and telephone numbers of CPF Asset Managers's official(s) are:

Name of procuring Entity: CPF Asset Managers.
Physical address: Procurement office, mezzanine floor CPF House
Postal Address: P.O Box 28938-00200 Nairobi Kenya
info@cpf.or.ke /procurement@cpf.or.ke

f) Price Charged for RFP Document: Free of Charge.

g) Consultants may request a clarification of any of the RFP documents only if up to third of publication period remains to the submission date.

h) The estimated number of professional staff months required for the assignment is; 2 per month or any number that the consultant deems to be adequate for the assignment.

i) Reimbursable expenses costs Not Applicable

j) Taxes: All applicable taxes to be included in the Financial Proposals.

k) Consultants must submit an original and an additional one (1) copy of the technical proposal. Consultants must submit an original and additional one (1) copy of the financial proposal.

l) The proposal submission address is: CPF House, Procurement office, mezzanine floor.

m) Information on the outer envelope should also include:

CPF Group Ltd.
Procurement Office,
Mezzanine Floor CPF House
P.O Box 28938-00200 Nairobi Kenya
info@cpf.or.ke /procurement@cpf.or.ke

and the information: **RFP for the Provision of Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT) External Audit Services.**

n) Proposals must be submitted no later than **8th September 2026 at 11.00 AM**

o) The address to seek any information to CPF Asset Managers is:

CPF Group Ltd.

Procurement office, mezzanine floor CPF House
P.O Box 28938-00200 Nairobi Kenya
info@cpf.or.ke /procurement@cpf.or.ke

1.10. EVALUATION CRITERIA

Mandatory Evaluation Criteria.

The Evaluation Committee shall evaluate the proposals on the basis of their responsiveness to the Terms of Reference and Mandatory Requirements of the RFP, applying the evaluation criteria as follow.

Preliminary Evaluation Criteria (Mandatory Requirements) The tenderer Must:

Note: Only bidders who meet above requirements will proceed to technical evaluation.

No.	Mandatory Requirement	Compliance (Yes/No)
1.	Certificate of Incorporation/Registration issued by the Registrar of Companies.	
2.	Valid Tax Compliance Certificate issued by the Kenya Revenue Authority (KRA).	
3.	Certified copy of a valid CR12 issued by the Registrar of Companies, not more than six (6) months old from the proposal closing date. (For sole proprietorships, submit a copy of the National ID.)	
4.	Valid Single Business Permit/Trade Licence.	
5.	Copy of KRA PIN/VAT Registration Certificate.	
6.	Duly completed, signed and stamped Proposal Submission Form.	
7.	Duly completed, signed and stamped Confidential Business Questionnaire.	
8.	Duly completed, signed and stamped Declaration of Conflict of Interest and Non-Debarment.	
9.	Professional Indemnity Insurance Cover of a minimum value appropriate to cover financial advisory liabilities.	
10.	Declaration of Non-Conflict of Interest stating the firm is not the current statutory financial auditor of CPF Group, has not provided AML consulting services to CPF AM within the past 36 months, and has no shared directors.	
11.	Firm ACAMS Membership: Proof of corporate or lead partner registration in good standing with the Association of Certified Anti-Money Laundering Specialists (ACAMS) or International Compliance Association (ICA).	
12.	Duly serialized/paginated proposal document (all pages sequentially numbered).	

(b) Technical evaluation.

The financial envelope will be opened after technical evaluation for the firms that attain the technical pass mark of **70 out of 100 marks**.
Financials shall be included.

1. Completed, signed, and stamped form of tender (financial proposal 4.1)
2. Financial breakdown – fully filled, signed, and stamped. (Financial breakdown 4.2)

(All in the format provided in the tender document

No.	Evaluation Criteria	Maximum Marks
1	**Firm Experience in AML/CFT Audits and Compliance Reviews**	**20 marks**
	i. Experience in conducting AML/CFT audits/compliance reviews in the financial services sector (Capital Markets, Fund Management, Banking or Insurance). (10marks)	
	ii. Successfully completed at least three (3) similar assignments within the last four (4) years (attach reference letters/completion certificates). **(10Marks)**	
2	**Understanding of the Terms of Reference and Proposed Methodology**	**20 Marks**
	i. Demonstrated understanding of the assignment objectives and scope. (5marks)	
	ii. Quality and appropriateness of the proposed audit methodology and work plan. (10marks)	
	iii. Understanding of applicable AML/CFT regulatory framework (POCAMLA, POCAMLR 2023, CMA Guidelines, FATF Recommendations, POTA, etc.) **(5 marks)**	
3	**Key Personnel and Technical Capacity**	**20 Marks**
	i. Qualifications and experience of the Lead Engagement Partner (CAMS, ICA Diploma in AML or equivalent). **(10marks)**	
	ii. Qualifications and experience of the proposed engagement team, including capital markets AML/CFT expertise. **(10marks)**	
4	**Technical Resources and Operational Capacity**	**15 Marks**
	i. Availability of adequate technical resources and audit tools, including data analytics capability**. (10marks**	
	ii. Ability to complete the assignment within the required timelines. (5marks)	
5	**Quality Assurance, Risk Management and Independence**	**10 Marks**
	i. Quality assurance procedures for the engagement. (4marks)	
	ii. Independence, conflict of interest management and confidentiality framework. **(10marks)**	
6	**Innovation and Value Addition**	**10 Marks**
	i. Proposed value-added services, benchmarking against international best practices, knowledge transfer, and practical recommendations. **(10marks)**	
7	**Past Performance and Client References**	**5 marks**
	i. Quality of client references and evidence of satisfactory completion of similar assignments. (5 marks).	
	TOTAL TECHNICAL SCORE	**100 Marks**

1.0 SECTION III: - TECHNICAL PROPOSAL

3.0 TECHNICAL PROPOSAL FORMS

3.1 The Consultant shall complete this form and submit it as part of the Consultant's proposal, attaching all technical submissions as required and the technical proposal forms provided.

3.2 In preparing the technical proposals the consultant is expected to examine all terms and information included in the RFP. Failure to provide all requested information shall be at the consultant's own risk and may result in rejection of the consultant's proposal.

3.3 The technical proposal shall provide all required information and any necessary additional information and shall be prepared using the standard forms provided in this Section.

3.4The Technical proposal shall not include any financial information unless it is allowed in the Appendix to information to the consultants or the Special Conditions of contract.

TECHNICAL PROPOSAL SUBMISSION FORM

Date……

To:
CPF Group,
Procurement Office,
Mezzanine Floor CPF House,
P.O. Box 28938-00200 Nairobi Kenya,
info@cpf.or.ke /procurement@cpf.or.ke,
Dear Sir/Madam,

RFP for Provision of Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT) External Audit Services.

We, the undersigned, offer to provide the consulting services for the above-mentioned in accordance with your request for proposals dated [insert date]. We are hereby submitting our Technical Proposal, in response to your invitation to us to submit a technical proposal and a financial proposal.

We hereby declare that

a) All the information and statements made in this Technical Proposal are true and we accept that any misinterpretation or misrepresentation contained in this Proposal may lead to our disqualification by CPF Asset Managers.
b) Our Proposal shall be valid and remain binding upon us for the period of 120 days from the date of tender/proposal opening.
c) We have no conflict of interest.
d) In competing for (and, if the award is made to us, in executing) the Contract, we undertake to observe the laws against fraud and corruption, including bribery, in force in the country of Kenya
e) We undertake to negotiate a Contract on the basis of the technical proposal to carry out the assignment.
f) We accept that there will be no substitution of key personnel for reasons which may lead to the termination of Contract negotiations and even the contract itself.

g) Our Proposal is binding upon us and it is subject to any modifications resulting from the Contract negotiations.

We undertake, if our Proposal is accepted and the Contract is signed, to initiate the Services related to the assignment no later than the date indicated in the negotiated contract. We understand that CPF Asset Managers is not bound to accept any Proposal that it receives.
We remain,

Yours Sincerely,

Authorized Signature……..
……..……
Name of Consultant……
……..…
Address……..……..……
Contact Phone……
e-mail…….……..
address)……..……

Stamp or Seal

MANDATORY CONFIDENTIAL BUSINESS QUESTIONNAIRE

(This form must be completed by all Applicants/Tenderers participating in this Tender.)

Name of Applicant/Tenderer: _____

Applicants are required to complete **Part 1** and **either Part 2(a), Part 2(b), or Part 2(c)**, as applicable to their legal status. **Parts 2(d) to 2(i)/(j)** shall be completed by all Applicants/Tenderers.

Applicants are advised that the submission of false, misleading, or incomplete information in this Questionnaire may result in the rejection of the Tender or termination of the Contract, where applicable.

Part 1 – General Information

Business Name: _____

Certificate of Incorporation/Registration No.: _____

Country of Registration: _____

Physical Address: _____

Town/City: _____

Building: _____

Floor: _____ Plot No.: _____

Street/Road: _____

Postal Address: _____

Postal Code: _____ Country: _____

Telephone No(s): _____

Mobile No(s): _____

E-mail Address: _____

Website: _____

Contact Person (Full Name): _____

Designation/Title: _____

Direct Telephone/Mobile No.: _____

Power of Attorney: Yes ☐ No ☐

If **Yes**, attach a certified copy of the Power of Attorney.

Nature of Business *(e.g., Manufacturer, Distributor, Consultant, Service Provider, Contractor, etc.):*

Part 2(a) – Sole Proprietorship *(Where Applicable)*

Full Name of Proprietor: _____

Nationality: _____

Country of Origin: _____

Company Profile

(Attach company profile, brochures, or other relevant supporting documents.)

Part 2(b) – Partnership *(Where Applicable)*

Provide details of all Partners.

Full Name Nationality Citizenship Percentage Shareholding (%)

Company Profile

(Attach company profile and brochures.)

Part 2(c) – Registered Company *(Where Applicable)*

Company Status: Private ☐ Public ☐

Company Profile

(Attach company profile. Public companies should also attach their latest Annual Report.)

Nominal Share Capital (KSh.): _____

Issued Share Capital (KSh.): _____

Provide details of the **Top Ten (10) Shareholders**.

No.	Shareholder's Full Name	Nationality	Citizenship	Percentage Shareholding (%)
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				

Top 10 Shareholders:

S/N	Full Name	Nationality	Citizenship Details	Shares (%)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

Details of All Directors:

S/N	Full Name	Nationality	Citizenship Details	Shares (%)
1				
2				
3				
4				
5				

S/N	Full Name	Nationality	Citizenship Details	Shares (%)
6				
7				
8			.	

Signature: .....

Date…….....

Part 2(d) – Debarment Declaration

I/We hereby declare that I/We have **not** been debarred from participating in any public or private procurement proceedings and shall not engage in any fraudulent, corrupt, coercive, collusive, or obstructive practices in relation to this Tender or any other procurement process.

Full Name(s): _____

Signature: _____

Capacity/Designation: _____

Date: _____ day of _____, 2026.

Duly authorized to sign the Tender for and on behalf of:

_____

_____

Part 2(e) – Bankruptcy/Insolvency/Receivership Declaration

I/We hereby declare that I/We have **not** been declared bankrupt or insolvent by any competent authority and that I/We are **not** under receivership, administration, liquidation, or any other insolvency proceedings.

Full Name(s): _____

Signature: _____

Capacity/Designation: _____

Date: _____ day of _____, 2026.

Duly authorized to sign the Tender for and on behalf of:

Part 2(f) – Criminal Offence Declaration

I/We, the undersigned, declare that the Applicant/Firm and its Directors have **not** been convicted of any criminal offence relating to professional conduct and have **not** made any false statements or misrepresentations regarding their qualifications to enter into a procurement contract within the three (3) years preceding the commencement of this procurement proceeding.

Name(s) of Director(s): _____

Signature: _____

For and on behalf of M/s: _____

Capacity/Designation: _____

Date: _____ day of _____, 2026.

Supplier's/Company's Official Rubber Stamp: _____

Part 2(g) – Conflict of Interest Declaration

I/We, the undersigned, hereby declare that I/We have **no actual, potential, or perceived conflict of interest** in relation to this procurement process.

Full Name(s): _____

Signature: _____

For and on behalf of M/s: _____

Capacity/Designation: _____

Date: _____ day of _____, 2026.

Supplier's/Company's Official Rubber Stamp: _____

Part 2(h) – Declaration of Interest in the Firm

Please indicate whether any employee, officer, director, or representative of the CPF Asset Managers or any other public institution has a direct or indirect interest in the Firm.

Response (Tick or Delete as Appropriate): ☐ Yes ☐ No

If **Yes**, provide the following details:

Name of Institution: _____

Name of Person: _____

Position/Designation: _____

Nature of Interest: _____

Declarant's Name: _____

Signature: _____

Date: _____ day of _____, 2026.

Supplier's/Company's Official Rubber Stamp: _____

Part2(I)– Experience:

Please list below similar projects accomplished or companies/clients you have supplied with similar items or materials in the last 5years.

S/No.	Company Name	Country	Contract/Order No.	Value	Contact person (Full Names)	E-mail address	Cell phone No.
1							
2							
3							
4							

Part 2(i) – Declaration

I/We, the undersigned, hereby declare that the information provided in this section is true, accurate, and complete to the best of my/our knowledge and belief. I/We further authorize the Procuring Entity to obtain any additional information or references concerning my/our company from any source deemed relevant, including, but not limited to, the Office of the Registrar of Companies, bankers, and any other appropriate institutions.

Full Name(s): _____

Signature: _____

For and on behalf of M/s: _____

Capacity/Designation: _____

Date: _____ day of _____, 2026.

Supplier's/Company's Official Rubber Stamp:

MANDATORY ANTI-CORRUPTION DECLARATION

We acknowledge the importance of a free, fair, transparent, and competitive procurement process that is free from fraud, corruption, collusion, coercion, and other prohibited practices.

In this regard, we declare that we have neither offered nor granted, directly or indirectly, any unlawful or improper advantage, inducement, gift, or benefit to any public officer or any other person in connection with this Tender. Likewise, we have neither accepted nor will accept any such advantage in relation to this procurement process or, should we be awarded the Contract, during its execution.

We further declare that no actual, potential, or perceived conflict of interest exists within the meaning of the Public Procurement and Asset Disposal Act, 2015, and the applicable Regulations.

We undertake to comply fully with all applicable laws, regulations, and contractual obligations in the implementation of the Contract. We shall ensure that our employees, agents, subcontractors, and consortium members (where applicable) are informed of their respective obligations under this Declaration and shall comply with the laws of the Republic of Kenya.

We further declare that our Company, its subcontractor(s), and all members of the consortium (where applicable) **have / have not** been debarred from participating in public procurement proceedings or included in any applicable sanctions or debarment list. *(Delete as appropriate.)*

We acknowledge and agree that the Procuring Entity shall be entitled to terminate the Contract immediately if any statement contained in this Declaration of Undertaking is found to be materially false or misleading, or if any ground for exclusion arises after this Declaration has been executed.

Dated this _____ day of _____, 2026.

Name of Company: _____

Name of Authorized Representative: _____

Designation: _____

Signature: _____

Official Stamp/Seal: _____

RECOMMENDATION LETTERS

(To be completed on the Client's Official Letterhead)

Our Ref.: _____

Date: _____

The Procurement Office
CPF Financial Services Ltd
Mezzanine Floor, CPF House
Haile Selassie Avenue
P.O. Box 28938–00200
Nairobi, Kenya

Email: info@cpf.or.ke

RE: RECOMMENDATION LETTER FOR [NAME OF CONSULTANT]

This is to confirm that _____ provided consultancy services to _____ under Contract No. _____ during the period from _____ to _____.

The details of the assignment are as follows:

- Assignment Name: _____
- Nature of Consultancy Services: _____
- Contract Value: _____
- Project Location: _____
- Contract Commencement Date: _____
- Contract Completion Date: _____
- Client Contact Person: _____
- Telephone Number: _____
- E-mail Address: _____

During the execution of the assignment, the Consultant demonstrated professionalism, technical competence, integrity, and the capacity to deliver quality services within the agreed timelines and to the required standards.

We confirm that the Consultant performed the assignment satisfactorily and fulfilled the contractual obligations in accordance with our expectations.Based on our experience, we have no hesitation in recommending _____ for similar consultancy assignments.

Should you require any further information regarding the Consultant's performance, please do not hesitate to contact the undersigned.

Yours faithfully,

Name: _____

Designation: _____

Organization: _____

Signature: _____

Official Stamp/Seal: _____

REFERENCE LETTER

This is to confirm that has offered consultancy services for our firm and we confirm the details as outlined below:

Assignment name:	Country:
Location within Country	Professional Staff Provided by your Firm
Client's contact person for the assignment: (telephone no. and email address)	
Address	Duration of Assignment
Start Date Completion date	Approx. value of services
CPF Asset Managerss (Fund) Value:	
Name of Associated consultants	
Name of Senior Staff Involved & functions performed Name Role Functions	
Description of Actual Services Provided:	

We are satisfied with the firm's performance, which has met our expectations in regard to the assignment. We would not hesitate to recommend as a reliable and professional fund management company. You may reach us on the given addresses to confirm the details provided.

Yours faithfully,

1.14 REFERENCE LETTER

(To be completed on the Client's Official Letterhead)

Date: _____

The Procurement Office
CPF Financial Services Ltd
Mezzanine Floor, CPF House
Haile Selassie Avenue
P.O. Box 28938–00200
Nairobi, Kenya

RE: REFERENCE LETTER FOR [NAME OF CONSULTANT]

This is to confirm that _____ provided consultancy services to _____ under Contract No. _____ during the period from _____ to _____.

The details of the assignment are as follows:

Assignment Details	Information
Assignment Name	
Client Organization	
Country	
Project Location	
Nature of Consultancy Services	
Contract Commencement Date	
Contract Completion Date	
Duration of the Assignment	
Approximate Contract Value	
Client Contact Person	
Telephone Number	
E-mail Address	

Professional Staff Provided by the Consultant

Name Role/Position Functions Performed

Description of the Services Provided

We confirm that the Consultant performed the assignment satisfactorily and met our expectations with respect to quality, professionalism, technical competence, and timely delivery of the services. Based on our experience, we have no hesitation in recommending _____ for similar consultancy assignments.

Should you require any additional information regarding this assignment, please contact the undersigned.

Yours faithfully,

Name: _____

Designation: _____

Organization: _____

Telephone: _____

E-mail: _____

Signature: _____

Official Stamp/Seal: _____

RE: REFERENCE LETTER FOR [NAME OF CONSULTANT]

This is to confirm that has provided consultancy services to our organization. We confirm that the details of the assignment are as outlined below:

Assignment Details	Information
Assignment Name	
Country	
Location within the Country	
Client Organization	
Client Contact Person	
Telephone Number	
E-mail Address	
Client Address	
Commencement Date	

Assignment Details	Information
Completion Date	
Duration of the Assignment	
Approximate Value of the Services	
Associated Consultant(s), if any	

Professional Staff Provided by the Consultant

Name Role/Position Functions Performed

Description of the Services Provided

We confirm that the Consultant performed the assignment satisfactorily and met our expectations with respect to quality, professionalism, technical competence, and timely delivery of the services.

Based on our experience, we have no hesitation in recommending as a reliable and professional consultancy firm for similar assignments.

Should you require any additional information or clarification regarding this assignment, please feel free to contact us using the details provided above.

Yours faithfully,

Name: _____

Designation: _____

Organization: _____

Signature: _____

Official Stamp/Seal

1.17. COMMENTS AND SUGGESTIONS OF CONSULTANTS ON THE TERMS OF REFERENCE AND ON DATA, SERVICES AND FACILITIES TO BE PROVIDED BY CPF ASSET MANAGERS.

Provide and justify here any modifications or improvements to the Terms of Reference to improve performance in carrying out the assignment, such as deleting some activity you consider unnecessary, or adding another, or proposing a different phasing of the activities. Such suggestions should be concise and to the point and incorporated in your Proposal. Also provide comments on counterpart staff and facilities to be provided by CPF Asset Managers to improve performance in carrying out the assignment. CPF Asset Managers shall not be bound to any comments or suggestions provided.

On the Terms of reference:

1.
2.
3.
4.
5.

On the data, services and facilities to be provided by CPF Asset Managers:

1.
2.
3.
4.
5.

DESCRIPTION OF THE METHODOLOGY AND WORK PLAN FOR PERFORMING THE ASSIGNMENT

Provide a section on Approach, Methodology and Work plan for performing the assignment that should include:

(a) Technical Approach and Methodology,
(b) Work Plan, and
(c) Organization and Staffing,

(a) Technical Approach and Methodology. In this chapter the Consultant should explain his/her understanding of the objectives of the assignment, approach to the services, methodology for carrying out the activities and obtaining the expected output, and the degree of detail of such output. The Consultant should highlight the problems being addressed and their importance and explain the technical approach the Consultant would adopt to address them. The Consultant should also explain the methodologies proposed to adopt and highlight the compatibility of those methodologies with the proposed approach.

(b) Work Plan. In this chapter the Consultant should propose the main activities of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by CPF Asset Managers), and delivery dates of the reports. The proposed work plan should be consistent with the technical approach and methodology, showing understanding of the TOR and ability to translate them into a feasible working plan. A list of the final documents, including reports and tables to be delivered as final output, should be included here. The work plan should be consistent with the "ACTIVITY (WORK) SCHEDULE FORM" on Paragraph 6 below.

(c) Organization and Staffing. In this chapter the Consultant should propose the structure and composition of the Consultant's team. The Consultant should list the main disciplines of the assignment, the key personnel responsible, and proposed technical and support staff. In addition to describing the structure and composition of the Consultant's team, the Consultants shall summarize it on the Staffing Form below.

TEAM COMPOSITION AND TASK ASSIGNMENTS STAFFING FORM

	Name of Key Personnel	Position	Tasks	Time required for assignment
1		Team Leader		
2		Assistant Consultant		
3		Assistant Consultant		
4				
5				
	Name of Non-Key Personnel			
1				
2				
3				
4				
5				
6				

FORMAT OF CURRICULUM VITAE (CV) FOR PROPOSED PROFESSIONAL STAFF

The Consultant shall submit a duly signed Curriculum Vitae (CV) for each of the proposed Key Personnel. Each CV shall provide sufficient details to demonstrate the suitability of the proposed personnel for the assignment and shall include, but not be limited to, the following information:

- Full Name.
- Position Proposed for the Assignment.
- Academic Qualifications.
- Professional Qualifications and Memberships.
- Years of Relevant Professional Experience.
- Key Competencies and Skills relevant to the assignment.
- Details of similar assignments successfully undertaken, including the role performed and duration of each assignment.
- Employment History.
- Relevant Training and Certifications.
- Contact Details (where applicable).

Each Curriculum Vitae shall be signed and dated by both the proposed Key Personnel and the authorized representative of the Consultant to certify that the information provided is true, accurate, and complete.

The Procuring Entity reserves the right to verify the information provided in the Curriculum Vitae and to reject any personnel whose qualifications or experience are found to be materially misrepresented.

1.18 FORMAT OF CURRICULUM VITAE (CV) FOR PROPOSED PROFESSIONAL STAFF

The Consultant shall submit a duly signed Curriculum Vitae (CV) for each of the proposed Key Personnel.

Each CV shall provide sufficient details to demonstrate the suitability of the proposed personnel for the assignment and shall include, but not be limited to, the following information:

- Full Name.
- Position Proposed for the Assignment.
- Academic Qualifications.
- Professional Qualifications and Memberships.
- Years of Relevant Professional Experience.
- Key Competencies and Skills relevant to the assignment.
- Details of similar assignments successfully undertaken, including the role performed and duration of each assignment.
- Employment History.
- Relevant Training and Certifications.
- Contact Details (where applicable).

Each Curriculum Vitae shall be signed and dated by both the proposed Key Personnel and the authorized representative of the Consultant to certify that the information provided is true, accurate, and complete.

The Procuring Entity reserves the right to verify the information provided in the Curriculum Vitae and to reject any personnel whose qualifications or experience are found to be materially misrepresented.

1.0 SECTION IV: - FINANCIAL PROPOSAL

The Consultant shall complete this form and submit it as part of the Consultant's proposal, attaching all financial submissions as required herein and in the financial proposal forms provided.

2.1 FINANCIAL PROPOSAL SUBMISSION FORM

To be completed on the Client's Official Letterhead)

Our Ref.: _____

Date: _____

The Procurement Office
CPF Financial Services Ltd
Mezzanine Floor, CPF House
Haile Selassie Avenue
P.O. Box 28938–00200
Nairobi, Kenya

Dear Sir/Madam,

RE: FINANCIAL PROPOSAL FOR THE PROVISION OF ANTI-MONEY LAUNDERING AND COUNTER FINANCING OF TERRORISM (AML/CFT) EXTERNAL AUDIT SERVICES

We, the undersigned, offer to provide the consultancy services for RFP for Provision of Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT) External Audit Services **in** accordance with your Request for Proposals (RFP) dated _____ and our Technical Proposal.

We hereby submit our Financial Proposal in response to your invitation to submit Technical and Financial Proposals.

(a) Our attached Financial Proposal amounts to:

Kenya Shillings (in words): _____

KSh. (in figures): _____

The above amount is inclusive of all applicable taxes, duties, levies, and other charges payable under the laws of Kenya.

(b) Our Financial Proposal shall remain binding upon us, subject to any modifications resulting from Contract negotiations, for a period of **one hundred and twenty (120) days** from the Proposal submission deadline, in accordance with the Instructions to Consultants.

(c) We confirm that no commissions, gratuities, or similar payments have been or shall be made to any agent or third party in connection with this Proposal or the execution of the Contract, should we be awarded the Contract.

(d) The Financial Proposal shall be prepared in accordance with the prescribed Price Schedule and shall capture all fees applicable to the assignment.

(e) We understand that you are not bound to accept any Proposal you receive.

Yours faithfully,

Authorized Signature: _____

Name of Authorized Signatory: _____

Designation: _____

Name of Consultant: _____

Postal Address: _____

Telephone Number: _____

E-mail Address: _____

Official Stamp/Seal: _____

2.2 BREAKDOWN OF CONTRACT PRICE

(All costs shall be inclusive of all applicable taxes, duties, levies, insurance, overheads, administrative expenses, and the Consultant's profit.)

Item No.	Financial Breakdown/Cost Component	Amount (KSh.) Inclusive of Applicable Taxes
i.	Professional Fees	
ii.	Reimbursable Expenses (if applicable)	
iii.	Travel and Subsistence (if applicable)	
iv.	Administrative and Overhead Costs	
v.	Taxes and Statutory Levies (where applicable)	
vi.	Total Contract Price	

Authorized Signature: _____

Name of Authorized Signatory: _____

Designation: _____

Date: _____

Official Stamp/Seal: _____

2.0 SECTION V -TERMS OF REFERENCE

TERMS OF REFERENCE (TOR) FOR INDEPENDENT EXTERNAL AUDIT REVIEW OF THE AML/CFT COMPLIANCE PROGRAM

1. Objective of the Audit

Pursuant to Regulation 43 of the Proceeds of Crime and Anti-Money Laundering Regulations, 2023 (POCAMLR), the Capital Markets Act, CPF AM is required to commission an independent external audit of its AML/CFT Compliance Programme.

The objective of this engagement is to provide an independent, objective assessment of CPFAM's AML/CFT Compliance Programme. This shall be to determine whether it is comprehensive, effective, and in compliance with all applicable AML/CFT legal and regulatory requirements. The auditor shall assess the adequacy of CPFAM's governance, policies, procedures, systems, and controls designed to detect, prevent, and report money laundering and terrorism financing activities. The Auditor shall deliver findings to facilitate CPFAM's submission of the independent auditor's report to the Capital Markets Authority by 31 December 2026.

2. Responsibilities of the Auditor

To carry out the audit in accordance with applicable AML/CFT regulatory requirements, professional standards, and CMA directives, exercising professional judgement and maintaining objectivity and independence throughout the engagement. The auditor is required to:

i. Assess the Board and senior management responsibility for setting the AML/CFT policy, ensuring the adequacy of AML/CFT systems and controls, and implementing effective monitoring and reporting procedures.
ii. Assess the Board and senior management responsibility for conducting risk assessment of money laundering and terrorism financing (ML/TF) risks inherent in the business.
iii. Assess the adequacy of CPFAM's policies and procedures for a risk-based AML/CFT approach, including the enterprise-wide risk assessment methodology and customer risk rating framework.
iv. Assess the adequacy of the Money Laundering Reporting Officer (MLRO) function - including the MLRO's experience, training received, and sufficiency of resources allocated.
v. Assess the adequacy of AML/CFT reports to management and the Board, including content, frequency, and escalation procedures.
vi. Assess the adequacy of Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD) procedures, including Know-Your-Customer (KYC) onboarding, customer identification, beneficial ownership verification, and periodic CDD review processes.
vii. Assess the adequacy of CPFAM's ongoing monitoring and identification of suspicious activities, including transaction monitoring systems, parameters, alert management, investigation, and escalation processes.
viii. Assess the adequacy of reporting of suspicious activity to the Financial Reporting Centre (FRC), including the quality and timeliness of Suspicious Transaction Reports (STRs) and Cash Transaction Reports (CTRs).
ix. Assess the adequacy of AML/CFT training programmes across all staff levels, including training records, competency assessments, and awareness initiatives.

x. Assess CPFAM's exposure to Proliferation financing.
xi. Assess the adequacy of AML/CFT record keeping practices in compliance with POCAMLA and CMA Regulations, including accessibility, completeness, and integrity of records.
xii. Assess the adequacy of the overall monitoring and reporting system.
xiii. Assess CPFAM's risk assessment and mitigation measures for terrorism financing risks, including compliance with the Prevention of Terrorism Act, 2012 (POTA) (Revised 2023) and the Prevention of Terrorism (Implementation of the United Nations Security Council Resolutions on the Suppression of Terrorism) Regulations, 2024.
xiv. Follow up on prior independent audit and compliance testing recommendations to confirm correct implementation within agreed timeframes and effective resolution of identified deficiencies.
xv. Prepare and submit a detailed independent auditor's report to CPFAM documenting findings, deficiencies or areas of improvement, recommendations, and evidence of Board commitment to address identified deficiencies, as required under Section 36A(5)(ba)(a) of POCAMLA (Revised 2023), for onward submission by CPFAM to the Capital Markets Authority by 31 December 2026.

3. Audit Methodology

The auditor will be required to submit an audit plan and conduct the engagement using a structured, risk-based approach to ensure the review is performed efficiently, effectively, and in compliance with applicable regulatory requirements. The audit methodology shall include:

i. Preliminary planning and review of the regulatory framework;
ii. Review of CPFAM's AML/CFT policies, procedures, and risk assessments;
iii. Interviews with key personnel including the MLRO, Compliance team, and senior management;
iv. Walkthroughs, document reviews, and sample testing of customer files, transaction monitoring alerts, STR/CTR filings, and training records;
v. Use of data analytics where applicable;
vi. Benchmarking against CMA Guidelines, FATF Recommendations, and international best practices;
vii. Draft reporting with risk-rated findings; management response process; and
viii. Post-audit follow-up plan for agreed remediation actions.

4. Timeline and Deadlines

The engagement is expected to commence upon execution of the audit engagement letter. The assignment's period under review will be FY2025-2026.

The auditor shall complete fieldwork and deliver the draft report within six (4) weeks of commencement, with the final report to be delivered to the Internal Audit Division in line with the agreed engagement plan timelines.

This will enable CPFAM to submit the independent auditor's report to the Capital Markets Authority by the regulatory deadline of 31 December 2026, as required.

5. Reporting

At the conclusion of the audit, the auditor shall deliver:

(a) a detailed independent auditor's report documenting all findings, deficiencies or areas of improvement, recommendations on areas of improvement, and evidence of Board commitment to address identified deficiencies and enhancements to the AML/CFT programme

(b) a Board and Audit Committee-ready executive summary;

(c) a follow-up plan documenting agreed remediation timelines.

The report shall be presented to the CPF Group Audit, Risk & Governance Committee and the CPFAM Board. It shall later be submitted to CMA as per the required timelines.

6. Duration

The contract shall be for the duration of this specific engagement, commencing upon execution of the audit engagement letter and concluding upon delivery of the final audit report and follow-up plan. This is a once-off engagement.

7. Eligibility and Qualification Requirements

The external auditor must meet the following minimum eligibility and qualification requirements:

i. Registered and in good standing with the Association of Certified Anti-Money Laundering Specialists (ACAMS).
ii. The firm must not be CPFAM's current external financial auditor and must declare that no conflict of interest exists with CPFAM, its shareholders, or affiliated entities. The firm must also not have provided AML consulting for CPFAM
iii. Demonstrated track record of conducting AML/CFT audits or compliance reviews in the financial services sector i.e capital markets, fund management, banking, or insurance, within the last four (4) years, with a minimum of three (3) reference engagements of similar scope provided.
iv. The lead engagement partner must hold a recognized AML/CFT professional qualification (e.g., Certified Anti-Money Laundering Specialist - CAMS, ICA Diploma in AML, or equivalent), and the engagement team must include at least one member with specific capital markets AML/CFT experience in Kenya or East Africa.
v. Demonstrable familiarity with POCAMLA, POCAMLR 2023, POTA, CMA Guidelines on the Prevention of ML/TF in the Capital Markets 2015, FATF Recommendations, and CMA Circular No. CMA/MRT/No.05/2023 audit scope requirements.

IMPROVEMENTS TO TORs

Suggestions and improvements to the Terms of Reference that would result in better implementation of the assignment may be offered. Such proposals, if accepted, will form part of the Terms of Reference of the proposals submitted.

3.0 SECTION VI: FORM OF CONTRACT

THIS AGREEMENT is made this ____---------_____ day of ___-------_____, 2026 CPF assets Manager a retirement benefits fund licensed by the Retirement Benefits Authority and situated at CPF House, 7th Floor, Haile Selassie Avenue, P.O. Box 28938–00200, Nairobi, Kenya (hereinafter referred to as **"the CPF Asset Managers"**), of the one part;

AND----------

_____, a duly registered entity incorporated under the laws of _____ and having its registered office at Post Office Box _____ in the Republic of __----------_____ (hereinafter referred to as **"the Consultant"**), of the other part.

WHEREAS the CPF Asset Managers invited tenders for the provision of Consultancy Services under Tender No. _____;

AND WHEREAS the CPF Asset Managers has accepted the Tender submitted by the Consultant for the provision of the said services for a Contract Price of **Kenya Shillings** _____ **(KSh. _____), inclusive of VAT** (hereinafter referred to as **"the Contract Price"**), as set out in the Notification of Award referred to in Clause 5(f).

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. Interpretation

In this Agreement, words and expressions shall have the meanings respectively assigned to them in the Conditions of Contract and the Tender Document.

2. Construction

Unless the context otherwise requires:

(a) References to **this Agreement** include its recitals, schedules, annexes, and all documents incorporated herein. Any reference to this Agreement or any other document includes any amendment, variation, supplement, or replacement made from time to time.

(b) Any reference to any Act shall include any statutory extension, amendment, modification, re-enactment, replacement, and any rules, regulations, or subsidiary legislation made thereunder.

(c) Words importing the masculine gender include the feminine and neuter genders.

(d) Words importing the singular include the plural and vice versa. Where the expression **"Consultant"** includes two or more persons, the obligations, covenants, and liabilities of the Consultant shall be joint and several.

(e) Where the expression **"Consultant"** includes two or more persons, any act, default, or omission by any one of them shall be deemed to be the act, default, or omission of all such persons.

3. Consultant's Obligations

In consideration of the payments to be made by the CPF Asset Managers, the Consultant hereby covenants with the CPF Asset Managers to perform and provide the Services and to remedy any defects therein in full conformity with the provisions of this Contract.

4. CPF Asset Managers's Obligations

The CPF Asset Managers hereby covenants to pay the Consultant, in consideration of the proper performance of the Services and the remedying of any defects therein, the Contract Price or such other sum as may become payable under the provisions of this Contract, at the times and in the manner prescribed herein.

5. Contract Documents

The following documents shall constitute and be read and construed as forming an integral part of this Contract:

(a) This Contract Agreement.

(b) The Special Conditions of Contract.

(c) The General Conditions of Contract.

(d) The Price Schedules/Financial Proposal submitted by the Consultant and accepted by the CPF Asset Managers.

(e) The Terms of Reference.

(f) The CPF Asset Managers's Notification of Award dated _____.

(g) The Technical Submission Forms.

(h) The Consultant's Technical Proposal.

(i) The Approved Work Plan and Schedule of Activities.

6. Order of Precedence

In the event of any ambiguity or conflict among the Contract Documents listed in Clause 5, the order of precedence shall be the order in which they are listed above unless otherwise agreed in writing by the Parties.

7. Commencement and Duration

The Commencement Date shall be the first working day immediately following the fulfilment of all the following conditions:

(a) Execution of this Contract Agreement by both the CPF Asset Managers and the Consultant.

(b) Submission by the Consultant of the Performance Bond and confirmation of its authenticity by the CPF Asset Managers.

(c) Issuance of the Official Purchase Order or Letter to Commence Services by the CPF Asset Managers.

The Contract shall commence on the Commencement Date and shall remain valid for **sixty (60) months**, unless terminated earlier in accordance with the provisions of this Contract.

3.1. FORM 6: CERTIFICATE OF INDEPENDENT TENDER DETERMINATION

Tender No.: _____

Tender Title: *RFP for Provision of Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT) External Audit Services*

To: CPF Financial services

P.O. Box _____
Nairobi, Kenya

1. ***CERTIFICATE***

I/We, the undersigned, being duly authorized to sign this Proposal on behalf of the Tenderer, hereby certify that:

2. *The Proposal has been prepared independently and has not been arrived at through consultation, communication, agreement, or arrangement with any competitor for the purpose of restricting competition.*
3. *The prices, technical approach, methodology, and other terms contained in this Proposal have been determined independently and have not been knowingly disclosed by the Tenderer, directly or indirectly, to any competitor prior to the official proposal submission deadline.*
4. *The Tenderer has not entered into any agreement or arrangement with any other bidder relating to:*
    - *Price fixing;*
    - *Market or customer allocation;*
    - *Bid suppression;*
    - *Cover or complementary bidding;*
    - *Bid rotation; or*
    - *Any other anti-competitive practice.*
5. *The Tenderer has not attempted to influence any other bidder to submit or refrain from submitting a proposal for the purpose of limiting competition.*
6. *The Tenderer confirms that no employee, officer, director, shareholder, consultant, or agent has engaged in any conduct intended to improperly influence the procurement process.*
7. *The Tenderer confirms that all information contained in the Proposal is true, accurate, complete, and submitted in good faith.*
8. *The Tenderer understands that any false declaration or breach of this Certificate may result in:*
    - *Rejection of the Proposal;*
    - *Termination of any resulting contract;*
    - *Debarment from participating in future procurement opportunities;*
    - *Referral to the relevant regulatory or law enforcement authorities; and*
    - *Any other remedies available under applicable laws and regulations.*
9. *The Tenderer agrees to cooperate fully with any investigation relating to this procurement process.*
10. *The Tenderer understands that CPF reserves the right to verify any information provided in this Certificate.*

11. DECLARATION

I hereby declare that I have read and understood the contents of this Certificate and that the information provided herein is true and correct to the best of my knowledge and belief.

Particulars	***Details***
Name of Tenderer	_____
Name of Authorized Representative	_____
Designation	_____
Signature	_____
Company Stamp/Seal	_____
Date	_____

FORM 7: SELF-DECLARATION ON DEBARMENT-

FORM SD

SELF-DECLARATION THAT THE TENDERER IS NOT DEBARRED FROM PARTICIPATING IN PUBLIC PROCUREMENT PROCEEDINGS

I, ..., of Post Office Box ....., being a resident of ..... in the Republic of ....., do hereby solemnly declare as follows:

1. That I am the Company Secretary/Chief Executive Officer/Managing Director/Principal Officer/Director of ..... (Insert Name of the Company), the Tenderer in respect of Tender No. ..... for ..... (Insert Tender Title/Description) for ..... (Insert Name of the Procuring Entity), and that I am duly authorized and competent to make this declaration on behalf of the Tenderer.
2. That the aforesaid Tenderer, its directors, officers, and subcontractors have **not** been debarred from participating in public procurement proceedings **under** CPF Group Procurement policy, or any other applicable law.
3. That the matters deponed to herein are true and correct to the best of my knowledge, information, and belief.

Title/Designation: _____

Name of Tenderer: _____

Signature: _____

Date: _____

Official Stamp/Seal: _____

CPF

Fulfilling Lives

FINANCIAL SERVICES

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