



# **KENYA REINSURANCE CORPORATION ZAMBIA LIMITED**

**KRCZ/2021/006**

**REQUEST FOR PROPOSAL (RFP)**

## **PROVISION OF TAX ADVISORY SERVICES**

**Kenya Reinsurance Corporation Zambia Limited**

**No. 1 Chila Road, DG Office Park, Kabulonga**

**P.O. Box 30578**

**LUSAKA**

**Website: [www.kenyare.co.ke](http://www.kenyare.co.ke)**

**OCTOBER 2021**

## **Table of Contents**

1. Invitation to Bid
2. Background
3. General Instructions
4. Proposal Format Details
5. Terms of Reference and Evaluation Criteria
6. Detailed Evaluation Matrix
7. Proposal Submission Form

## 1. INVITATION TO TENDER

- 1.1 Kenya Reinsurance Corporation Zambia Ltd invites sealed tenders from eligible candidates for the **Provision of Tax Advisory Services, noting our reference KRCZ/2021/006.**
- 1.2 A complete set of tender documents may be obtained by interested candidates **FREE OF CHARGE.**
- 1.3 Prices quoted should be net inclusive of all taxes, and delivery costs, must be in Zambian Kwacha and shall remain valid for **90 days** from the closing date of the tender.
- 1.4 Completed tender documents are to be enclosed in plain sealed envelopes, marked with the tender reference and name, and be deposited in the Tender Box at DG Office Park, No. 1 Chila Road, Kabulonga, Lusaka or be addressed to:

**Managing Director  
Kenya Reinsurance Corporation Zambia Ltd  
P.O. Box 30578  
Plot No. 1 Chila Road, DG Office Park,  
Kabulonga  
LUSAKA**

The same should be received on or before **Wednesday 24<sup>th</sup> November 2021 at 10.00 am (10.00 hours).**

- 1.5 Tenders will be opened immediately thereafter in the presence of the candidates' representatives who choose to attend at the Corporations boardroom located at Building 3 of DG Office Park in Kabulonga. Both the Technical and Financial Proposals will be opened on the deadline for submission highlighted above in red.

## **2. BACKGROUND**

Kenya Reinsurance Corporation Zambia Limited is a subsidiary of Kenya Reinsurance Corporation Limited ("KRCL") which is a listed limited liability company in Kenya. Our core business is the offering of reinsurance services. Our mission is to provide risk management solutions that secure the future and create value for stakeholders.

Due to periodical tax compliance reviews of the Corporation. The Corporation is desirous of engaging a tax advisor to undertake various tax review services, including conducting a tax health check and assisting on resolving any matters that may be raised by the revenue body.

## **3. GENERAL INSTRUCTIONS**

### **3.1 Introduction**

- 3.1.1 The consultants are invited to submit a combined Technical and a Financial Proposal all sealed in one envelope.
- 3.1.2 Please note that (i) the costs of preparing the proposal and of negotiating the Contract, including any visit to the Client are not reimbursable as a direct cost of the assignment; and (ii) the Client is not bound to accept any of the proposals submitted.
- 3.1.3 The procuring entity's employees, committee members, board members and their relatives (spouse and children) are not eligible to participate.
- 3.1.4 The price to be charged for the tender document shall be **NIL** submitted in the manner outlined in the Invitation to tender.

### **3.2 Clarification and Amendment of RFP Documents**

- 3.2.1 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 the Client's address. The Client will respond as appropriate.

3.2.2 At any time before the submission of proposals, the Client may for any reason, whether at their 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 brought to the attention of bidders through an email to all bidders invited. The Client may at their own discretion extend the deadline for the submission of proposals.

### **3.3 Preparation of Technical Proposal**

3.3.1 The Consultants proposal shall be written in the English language.

3.3.1 In preparing the Technical Proposal, consultants are expected to examine the documents constituting this RFP in detail. Material deficiencies in providing the information requested may result in rejection of a proposal.

3.3.2 While preparing the Technical Proposal, consultants must give particular attention 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 other firms or entities in a joint venture or sub-consultancy as appropriate. Consultants shall not associate with the other consultants invited for this assignment. Any firms associating in contravention of this requirement shall automatically be disqualified.
- (ii) 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.

3.3.3 The Technical Proposal shall include the following information using the attached/enclosed 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 the Client.
- (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.
- (vi) A detailed description of the proposed methodology.
- (vii) Any additional information requested in the Terms of Reference

### **3.3.4 Preparation of Financial Proposal**

- 3.4.1 In preparing the Financial Proposal, consultants are expected to consider the requirements and conditions outlined in the RFP documents. The financial proposal should include all costs to undertake the assignment and taxes.
- 3.4.2 Consultants shall express the price of their services in Zambian Kwacha.
- 3.4.3 The Proposal must remain valid for **90 days** after the submission date. During this period, the consultant is expected to keep available, at their own cost, the professional staff proposed for the assignment. The Client will use their best

effort to complete negotiations within this period. If the Client wishes to extend the validity period of the proposals, the consultants shall agree to the extension.

### 3.5 **Submission, Receipt, and Opening of Proposals**

3.5.1 The original 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.

3.5.2 The consultants shall prepare TWO copies of the proposal. Each Technical Proposal and Financial Proposal shall be marked "**ORIGINAL**" or "**COPY**" as appropriate. If there are any discrepancies between the original and the copies of the proposal, the original shall govern.

3.5.3 The original and all copies of the Technical Proposal and Financial proposal shall be placed in ONE inner sealed envelope clearly marked "**PROVISION OF TAX ADVISORY SERVICES KRCZ/2021/006**" The name and address of the firm submitting the tender should also be indicated in the Inner envelope.

The envelope shall be placed into an outer envelope and sealed. This outer envelope shall bear the submission address, Tender Reference, name of tender as indicated above and the words; "**DO NOT OPEN, EXCEPT IN PRESENCE OF THE OPENING COMMITTEE.**"

3.5.4 The completed Proposals must be delivered at the submission address on or before **13<sup>th</sup> October 2021 at 3.00 PM (15.00 hours)**. Any proposal received after the closing time for submission of proposals shall be returned to the respective consultant unopened.

3.5.5 After the deadline for submission of proposals, the Proposal (Technical and Financial) shall be opened immediately by the opening committee.

### 3.6 **Proposal Evaluation General**

3.6.1 Any effort by the firm to influence the Client in the proposal evaluation, proposal comparison or contract award decisions may result in the rejection of the consultant's proposal.

### **3.7 Evaluation of Technical Proposal**

3.7.1 The evaluation committee appointed by the Client shall evaluate the proposals based on their responsiveness to the Terms of Reference, applying the evaluation criteria as outlined in the Terms of Reference.

### **3.8 Evaluation of Financial Proposal**

3.8.2 The evaluation committee will determine whether the financial proposals are complete (i.e., whether the consultant has costed all the items of the corresponding Technical Proposal 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.

3.8.3 While comparing proposal prices between local and foreign firms participating in a selection process in financial evaluation of Proposals, firms incorporated in Zambia where indigenous Zambians 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.

3.8.4 The tender evaluation committee shall evaluate the tender within 30 days from the date of opening the tender.

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



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

3.8.7 Price variation requests shall be processed by the procuring entity within 30 days of receiving the request.

### **3.9 Negotiations**

3.9.1 Negotiations will be held at the same address as “address to send information to the Client” indicated in the Invitation to Tender. The aim is to reach agreement on all points and sign a contract.

3.9.2 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. The Client 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 the Client to ensure satisfactory implementation of the assignment.

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

3.9.4 Having selected the firm based on among other things, an evaluation of proposed key professional staff, the Client expects to negotiate a contract based on the experts named in the proposal. Before contract negotiations, the Client will require assurances that the experts will actually be available. The Client 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.

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

3.9.6 The procuring entity shall appoint a team for the purpose of the negotiations.

### **3.10 Award of Contract**

3.10.1 The Contract will be awarded following negotiations. After negotiations are completed, the Client will promptly notify other consultants on the shortlist that they were unsuccessful.

3.10.2 The selected firm is expected to commence the assignment on the date and at the location agreed upon.

3.10.3 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.

3.10.4 The procuring entity may at any time terminate procurement proceedings before contract award and shall not be liable to any person for the termination.

3.10.5 The procuring entity shall give prompt notice of the termination to the tenderers and on request give its reasons for termination within 14 days of receiving the request from any tenderer.

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

- (a) Necessary qualifications, capability experience, services, equipment, and facilities to provide what is being procured.
- (b) Legal capacity to enter into a contract for procurement.

- (c) 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.
- (d) Shall not be debarred from participating in public procurement.

### **3.11 Confidentiality**

- 3.11.1 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.

### **3.12 Corrupt or fraudulent practices**

- 3.12.1 The procuring entity 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.
- 3.12.2 The procuring entity 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.
- 3.12.3 Further a consultant who is found to have indulged in corrupt or fraudulent practices risks being debarred from participating in public procurement in Zambia.

## **4 PROPOSAL FORMAT DETAILS**

- 4.1 The technical proposal should include, but should not be limited to the following:
  - A description of the firm that includes:
    - Constitution, ownership, business lines and business size,

- Organization structure,
  - General business practices and philosophies,
  - General experience (based on years of operation and the number of jobs it has undertaken to date),
  - The number of PR, media and communications professionals in its employment.
- Details of its recent experience in tax advisory services (based on number of client assignments handled, indicating dates and size in monetary terms of portfolios advised on).
  - The names, qualifications and the curriculum vitae of the personnel taking part in providing the services.
  - A synthesis of own understanding of the scope of work and the overall objective of this consultancy.
  - Comments and suggestions on these terms of reference.
- 4.2 The financial proposal should include an indication of the fee inclusive of all taxes for providing the Services.
- 4.3 All bidders must provide evidence of the following for **compliance**; -
- i) Tax Compliance Certificate
  - ii) VAT and PIN registration
  - iii) PACRA Registration Certificate.
  - iv) ZICA Registration Certificate

## 5. TERMS OF REFERENCE AND EVALUATION CRITERIA

Kenya Reinsurance Corporation Zambia Limited is a subsidiary of Kenya Reinsurance Corporation Limited ("KRCL") which is a listed limited liability

company in Kenya. Our core business is the offering of reinsurance services to clients in Southern Africa. Our mission is to provide risk management solutions that secure the future and create value for stakeholders.

#### 5.1 Tax Advisory Services

Due to periodic tax compliance reviews of the Corporation. The Corporation is desirous of engaging a tax advisor to undertake various tax review services, including conducting a tax health check and assist on resolving any matters that may be raised by the revenue body.

5.2 The detailed scope of work and terms of reference ("the document") are as set out in the Terms of Reference.

5.3 KRCL hereby invite parties to present both technical and financial proposal (the "Tender") to carry out the Tax Advisory Services (the "Services").

#### 5.4 Details of Assignment

The Corporation is desirous of engaging a tax advisor to undertake the following:

#### 5.5 Scope of Work

The consultant should aim to achieve the following **objectives**:

1. Conduct a tax health check on the Corporation.
2. Compute corporation tax for the Corporation.
3. Quantify and advise on the tax liability on the Corporation.
4. Review the Corporations transfer pricing documents and advise.
5. Advise on the best options of dealing with any tax issues.
6. Develop an engagement work plan to resolve the any tax matters with ZRA.
7. Engage with the Corporation and ZRA to resolve all the tax matters.

#### 5.6 Fees

Bidders are required to quote fees for the services based on the following:

- a) Kenya Re Zambia Financial Statements for the Year Ended 31 December 2020.
- b) Inspection of other Corporation documents as a guide to quoting fees for the assignment.

In addition to the gross fees quoted bidders should disclose the applicable hourly charge / rate.

## **5.7 EVALUATION CRITERIA**

### **Tax Advisory Services**

Tax is a very technical area of law and accounting. Mastering of the applications of tax law and accounting for taxes calls for highly experienced professionals. Since the services sought herein involve significant interactions with the revenue authority, professional networks are a critical ingredient in delivery of high-quality services sought herein. As such, academic qualifications and experience of practitioners/advisors, firms experience in offering tax services and client references shall be important considerations in choosing the best consultant for the assignment detailed herein.

The evaluation of the firms will be based on but not limited to the following criteria:

1. General description of the firm – stability based on nature, incorporation status, financial position, and ownership.
2. Compliance to statutory requirements.
3. Number, qualifications, and experience of the proposed personnel.
4. Organization's experience in handling similar assignments – provide references.
5. Demonstration of Understanding of the Scope of Work.
6. Comprehensiveness and suitability of proposed methodology.
7. Proposed time plan for execution of assignment.
8. Fee indicated in the financial proposal.
9. Comments and suggestions to the terms of reference.

## TECHNICAL & FINANCIAL EVALUATION MATRIX

Item*	Points
<b>Technical</b>	
General Description of firm	2
Statutory Compliances & compliance.	0
Experience & qualifications of proposed personnel	15
Understanding of Scope of Work	20
Experience in similar assignments	25
Adequacy of methodology	10
Proposed timetable	5
Comments & suggestions to Terms of Reference	5
<b>Sub – Total</b>	<b>80</b>
<b>Financial</b>	
Fee inclusive of all Taxes	20
<b>Sub – Total</b>	<b>20</b>
<b>Grand Total</b>	<b>100</b>

\*For details of what each item entails read the of Terms of Reference above.

## 6. DETAILED EVALUATION MATRIX

### TAX ADVISORS

#### 6.1.1 GENERAL DESCRIPTION OF FIRM (2 Marks)

Disclosure	Points*
Registered with PACRA and a minimum of five years in operation.	1
Ownership and organization structure	1
<b>Total</b>	<b>2</b>

Five years and above with clear organization structure will get full marks.

## 6.2 STATUTORY COMPLIANCE

Item	Points
Certificate of Incorporation, Trade License, TPIN/VAT Registration Certificate	
TAX Compliance Certificate	
Professional Indemnity Cover and ZICA Certificate	
<b>Total</b>	

\* Any attempt to give false compliance documents will lead to automatic disqualification.

## 6.3. EXPERIENCE AND QUALIFICATION OF PROPOSED PERSONNEL

Item	Points*
Qualifications and experience of proposed personnel <ul style="list-style-type: none"> <li>❖ The firm or any partner of the firm should not be blacklisted.</li> <li>❖ The Firm should have at least 5 years' experience in provision of taxation services</li> <li>❖ Personnel should be ZICA registered and Chartered Accountants</li> </ul>	2
Qualifications and experience of lead consultant <ul style="list-style-type: none"> <li>❖ Valid ZICA Practicing Certificate</li> <li>❖ Minimum of five years tax consultation experience</li> <li>❖ Chartered Accountant (ACCA, CIMA, CA-ZAMBIA)</li> </ul>	3
Overall experience of team on- <ul style="list-style-type: none"> <li>❖ Medium to large Corporation's advice on tax matters</li> </ul>	10



<ul style="list-style-type: none"> <li>❖ Tax advisory assignments in Insurance/Reinsurance Sector undertaken in last 5 years</li> <li>❖ Resolving ZRA assessments</li> <li>❖ Able to conduct a health tax check on an insurance/Reinsurance company</li> </ul>	
<b>Total</b>	<b>15</b>

\*The points are allocated on a relative basis. Therefore, the proposal with the highest number of each stated item would score the maximum points indicated. Other proposals would then be graded relative to what percentage their position represents.

#### 6.4. DEMONSTRATION OF UNDERSTANDING OF SCOPE OF WORK

Item	Points
Broad interpretation of scope of work	10
Detailed analysis of scope of work with clear outcomes shown	10
<b>Total</b>	<b>20</b>

#### 6.5. EXPERIENCE OF FIRM IN SIMILAR ASSIGNMENTS

Item	Points
Number of State or large Corporations advised on tax matters in last 3 years – provide recommendation letters (1 mark for each client, Max 5 marks)	5

Number and value of tax advisory assignments in Insurance/Reinsurance Sector undertaken in last 5 years (2 marks per client, max 10 marks)	10
Number of ZRA assessments resolved – (2 marks each, max 10 marks)	10
<b>Total</b>	<b>25</b>

**\*Attach valid letters of recommendation from the institution’s services were rendered to.**

## 6.6. ADEQUACY OF PROPOSED METHODOLOGY

<b>Item</b>	<b>Points*</b>
<b>Analyses of the assessment</b>	
Demonstration of understanding of and reasons for the ZRA assessment.	3
<b>Proposed Solutions</b>	
Demonstration of adequate understanding of the issues raised and proposals of ways of resolving them.	2
<b>Implementation and outputs</b>	
Methodology demonstrates clearly expected output in line with the advisory services requirements	5
<b>Total</b>	<b>10</b>

\*The points are allocated on a relative basis. Clarity of explanations is key.

## 6.7. PROPOSED TIMETABLE

<b>Item</b>	<b>Points*</b>
Indicate time to complete the proposed consultancy clearly showing timeframes for each major milestone to be executed.	3
<b>Total</b>	<b>3</b>

\*The points are allocated on a relative basis. Therefore, the proposal with the lowest time would score the maximum points indicated. Other proposals would then be graded relative to what percentage their position represents. However, this score will be allocated bearing in mind the proposed approach to the services.

## 6.8. COMMENTS & SUGGESTIONS TO TERMS OF REFERENCE

Item	Points
A synthesis of own understanding of the scope of work and the overall objective of this consultancy. Paying particular attention to these areas: Insurers/Reinsurer need to comply with regulations and tax implications of having a parent company domiciled outside Zambia.	2
<b>Total</b>	<b>2</b>

Bidders who score less than 70 per cent in the technical evaluation will be disqualified from further evaluation.

## 6.9. FINANCIAL EVALUATION

The formula in determining the financial score is as follows: - (The single currency for the price conversion is ZAMBIAN KWACHA)

$$SF = \frac{FM}{F} \times 100$$

SF = Financial Score

FM = Lowest Financial Proposal

F = Financial Proposal under consideration.

The weights given to the technical proposal (T) is 0.80 and for financial proposal (P) is 0.20.

The lowest bid will be given maximum financial score.

## 6.10. CONFIDENTIAL BUSINESS QUESTIONNAIRE FORM

You are requested to give the particulars indicated in Part 1; either part 2(a), 2(b) or 2(c) whichever applies to your type of business and part 3.

You are advised that it is a serious offence to give false information on this form.

No	Part 1 – General
1.1	Business Name
1.2	Location of Business Premises
1.3	Plot No. .... Street/Road..... Postal Address ..... Telephone Numbers..... Fax Number ..... E-mail Address .....
1.4	Nature of Business
1.5	Registration Certificate No.
1.6	Maximum value of Business which you can handle at any one time. ZMW ..... Name of your Bankers..... Branch.....
1.8	Confirm credit period extended your to clients:
	<b>Part 2 (a) – Sole Proprietor</b>
2a.1	Your Name in Full .....

	<p>Age.....</p> <p>Nationality .....</p> <p>Country of Origin.....</p> <p>Citizen Details.....</p> <p>.....</p>
	<p><b>Part 2 (b) – Partnership</b></p>
2b.1	<p>Given details of partnership as follows: -</p> <p><b><u>2b.2</u></b></p> <p>In the format:</p> <p>Name..... Nationality..... Citizenship Details..... Share.....</p> <p>1.....</p> <p>2.....</p> <p>3.....</p> <p>4.....</p>
	<p><b>Part 2 (C) – Registered Company</b></p>
2c.1	<p>Private or Public</p> <p>.....</p> <p>.....</p>
2c.2	<p>State the Nominal and issued Capital or Company</p>

2c.3	<p>Nominal ZMW .....</p> <p>Issued ZMW .....</p> <p>Given details of all Directors as follows: -</p> <p>In the format: Name..... Nationality..... Citizenship Details..... Share.....</p> <p>1.....</p> <p>2.....</p> <p>3.....</p> <p>4.....</p> <p>5.....</p> <p style="text-align: center;"><b>Part 3 – Eligibility Status</b></p>
------	---

3.1 Does an Employee, Committee Member, Board Member of Kenya Re sit in The Board of Directors or Management of your Organization, subsidiaries or Joint Venture?

**Yes**..... **No**.....

.....

.....

.....

.....

3.2 If Answer in '3.1' above is **Yes** give details

.....

.....

.....

.....

3.3 Has your Organization, Subsidiary Joint Venture or Sub-contractor been involved in the past directly or indirectly with a firm or any of its affiliates that have been engaged by Kenya Reinsurance Corporation Ltd to provide consulting services for preparation of design, specifications and other documents to be used for procurement of the goods under this invitation?

Yes.....No.....

3.4 If answer in '3.3' above is **Yes** give details

.....  
.....  
.....  
.....

3.5 Are you under a declaration of ineligibility for corrupt and fraudulent Practices? Yes ..... No.....

3.6 If answer in '3.5' above is **Yes** give details

.....  
.....  
.....  
.....

3.7 Have you offered or given anything of value to influence the analysis process?

Yes ..... No.....

3.8 If answer in '3.7' above is Yes give details

.....  
.....  
.....

I/We Declare that the information given on this form is correct to the best of My/our knowledge.

Date..... Signature of Candidate.....

If a Zambian citizen, indicate under "citizenship Details," whether by Birth or Naturalization of registration.



**7. PROPOSAL SUBMISSION FORMS**

**7.1. TECHNICAL PROPOSAL SUBMISSION FORM**

\_\_\_\_\_ [Date]

To: \_\_\_\_\_ [Name and address of Client]

Ladies/Gentlemen:

We, the undersigned, offer to provide the consulting services for \_\_\_\_\_  
\_\_\_\_\_ [Title of consulting services] in accordance with your  
Request for Proposal dated \_\_\_\_\_ [Date] and our Proposal. We are  
hereby submitting our Proposal, which includes this Technical Proposal, and a Financial  
Proposal sealed under a separate envelope - *where applicable*.

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

We remain,

Yours sincerely,

\_\_\_\_\_ [Authorized Signature]

\_\_\_\_\_ [Name and Title of Signatory]

\_\_\_\_\_ [Name of Firm]

\_\_\_\_\_ [Address]

**7.2. FINANCIAL PROPOSAL SUBMISSION FORM**

\_\_\_\_\_ [Date]

To: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

*[Name and address of Client]*

Ladies/Gentlemen:

We, the undersigned, offer to provide the consulting services for  
(\_\_\_\_\_) *[Title of consulting services]* in accordance with your Request  
for Proposal dated (\_\_\_\_\_) *[Date]* and our Proposal. Our attached Financial  
Proposal is for the sum of  
(\_\_\_\_\_) *[Amount in  
words and figures]* inclusive of the taxes.

We remain,

Yours sincerely,

\_\_\_\_\_ *[Authorized Signature]*

\_\_\_\_\_ *[Name and Title of Signatory]*

\_\_\_\_\_ *[Name of Firm]*

\_\_\_\_\_ *[Address]*



# KENYA REINSURANCE CORPORATION LIMITED

## ANTI – CORRUPTION POLICY

Kenya Re has committed itself to “Zero” tolerance on corruption and working with the government and other agencies in tackling the vice. Part of our corporate values is “integrity”; Kenya Re does not engage in corruption or any form of unethical inducement or payment including facilitation payments and “kickbacks”.

In order to achieve this, Kenya Re is committed to ensure that:

- No form of bribery or corruption is tolerated.
- Strong internal controls to avert any form of corruption are put in place at all times.
- All employees avoid any activities that might lead to or suggest a conflict of interest with the business of the Corporation.
- Employees declare gifts accepted or offered which will be subjected to managerial review.
- A strong corporate governance framework which encompasses accountability, transparency, participation, equality, rule of law, capacity and competence and responsiveness to people’s needs is consistently embraced.
- Immoral behaviour, favouritism, discrimination and nepotism are not tolerated.
- All corruption cases reported by any employee are handled expeditiously and fairly.
- The protection of the identity of persons making corruption disclosures and also take all possible actions to protect individuals subject to unfair or malicious allegations.
- For disciplinary cases, the process as detailed in the HR Policy will be followed.
- Staff are continuously sensitized and trained on matters of ethics and integrity once every year.

This policy document shall be reviewed from time to time at such intervals as management may determine.

**Jadhah Mwarania, OGW**  
**Managing Director**

Date ..... 24/08/2020 .....



# **KENYA REINSURANCE CORPORATION LTD**

## **INFORMATION SECURITY POLICY**

It is the policy of the Kenya Reinsurance Corporation (Kenya Re) that information confidentiality, integrity, and availability requirements, needs and expectations of interested parties are identified and that information is protected through a systematic process of risk assessment and risk treatment to satisfy, as appropriate, interested parties and needs of the Corporation in consideration of its mission to provide risk management solutions that secure the future and create value for stakeholders.

To ensure the integration and effective management of information security practices within Kenya Re, an Information Security Management System (ISMS) has been established, implemented, maintained, and shall be continually improved in accordance with the requirements of ISO/IEC 27001. The management system shall be independently audited for conformity at least once annually and results reported to the Managing Director.

As part of this framework, measurable information security objectives shall be established and monitored in the Corporation at all departmental levels. The overall performance of the ISMS shall be reviewed by the Management at planned intervals, and at least once annually or in the event of significant changes to ensure the continuing suitability, adequacy, and effectiveness of the ISMS.

The Corporation is committed to:-

- Establishing, implementing, maintaining, and continually improving the ISMS in accordance with the requirements of ISO/IEC 27001,
- Establishing and reviewing Information Security objectives at all Functions,

- Managing of information security risks through risk assessment and treatment,
- Reviewing the ISMS at planned intervals and in the event of significant changes to ensure its continuing suitability, adequacy, and effectiveness, and
- Providing assurance to interested parties of the Corporation's information security capability and commitment in meeting their requirements and expectations through third party audits.

This policy shall be communicated and understood internally by all employees, and externally by all other stakeholders as well (through our website [www.kenyare.co.ke](http://www.kenyare.co.ke)).



**JADIAH MWARANIA, OGW**  
**MANAGING DIRECTOR**

DATE: 24/08/2020



# KENYA REINSURANCE CORPORATION LTD

## QUALITY POLICY

As a leading Reinsurer in our chosen markets, we commit to:

- Provide risk management solutions that secure the future and create value for stakeholders
- Comply with International Standards as well as Quality Management System (QMS) requirements as outlined in ISO 9001
- Comply with all applicable regulatory and statutory requirements, and any other requirements that may not be statutory/regulatory.

We undertake to realize the above by keeping tabs on our Corporate Performance Objectives:

- Financial performance:** Achieve sustainably robust financial performance to grow stakeholder value
- Business process:** Maintain systems and processes that address business needs and stakeholder interests
- Business development:** Grow and diversify quality portfolios for business sustainability
- Risk management:** Maintain robust risk management initiatives in order to achieve corporate objectives
- People and culture:** Develop human resource capabilities and culture to match the Corporation's performance requirements

Consistent with this policy, specific quality objectives are established at relevant functions and levels within the Corporation. By mutual encouragement, commitment and cooperation through teamwork, all Kenya Re employees will perform their tasks diligently towards the achievement of our quality objectives, and continual improvement of the quality management system.

This policy shall be communicated and understood internally by all employees, and externally by all other stakeholders as well (through our website [www.kenyare.co.ke](http://www.kenyare.co.ke)). It shall be reviewed for continuing suitability taking into account changing Quality Management Systems and other practices.

**JADIAH MWARANIA, OGW**

**MANAGING DIRECTOR**

DATE: \_\_\_\_\_

24/08/2020