



KENYA REINSURANCE CORPORATION LIMITED

KRCZ/2024/015

OPEN REQUEST FOR PROPOSAL (RFP)

**PROVISION OF COMPANY SECRETARIAL SERVICES FOR
KENYA REINSURANCE CORPORATION ZAMBIA LIMITED**

1 INVITATION TO TENDER

Kenya Reinsurance Corporation Zambia Limited invites any registered **legal firms** to tender for: -

TENDER NO	DESCRIPTION OF SERVICE	TENDER SUBMISSION FORMAT
KRCZ/2023/025(1)	PROVISION OF COMPANY SECRETARIAL SERVICES FOR KENYA REINSURANCE CORPORATION ZAMBIA LIMITED	Separate Financial and Technical bid

1.2 Tender documents **1 Copy** in plain sealed envelopes clearly bearing the correct **tender numbers** should be deposited in the Tender Box located on 1 Chila Road D.G Office Park Kabulonga, Lusaka or be sent to: -

The Regional Manager
Kenya Reinsurance Corporation Zambia Limited
1 Chila Road D.G Office Park
P.O. Box 30578
LUSAKA

1.3 To be received by **Monday 10th June 2024 by 10.00 am**. Technical Tenders will be opened the same day **in** the Corporation's Boardroom. Registered legal firms or their representatives are invited to attend the opening sessions.

- 1.4 Prices quoted should be expressed in **Zambian Kwacha**, inclusive of taxes and should remain valid for a period of 90 days.

KENYA REINSURANCE CORPORATION ZAMBIA LIMITED
PROVISION OF COMPANY SECRETARIAL SERVICES FOR KENYA
REINSURANCE CORPORATION ZAMBIAN LIMITED

1. **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.

2. **Introduction**

Guided by the Companies Act 2017 Part VII, it is a requirement for companies to engage a Company Secretary.

82. (1) A company shall appoint a company secretary with the qualifications under subsection (5).

(2) A person who is named as the first company secretary or joint company secretary in the application for incorporation shall, on the incorporation of the company, be deemed to have been appointed as such for a term of one year.

(3) A company secretary, other than the first company secretary, shall be appointed by the board of directors for such a term as the board considers appropriate, unless the articles provide otherwise.

(4) A company secretary shall be appointed on such remuneration and other conditions as the board of directors considers appropriate and may be removed by the board, subject to the company secretary's right to claim damages from the company if removed in breach of contract.

(5) A person shall not be eligible for appointment, as company secretary if the person, in the case of—

(a) an individual, is not—

(i) a legal practitioner, a chartered accountant or a member of the chartered institute of secretaries;

or

(ii) resident in Zambia; or (b) a body corporate—

(i) is not incorporated in Zambia; or

(ii) does not have an officer who qualifies to be appointed as company secretary.

(6) The qualifications for a company secretary set out in subsection (5) shall not apply to a small private company.

(7) The Court may, on application by a company, a creditor of the company or the Registrar, disqualify a person from being appointed as secretary of a company, for a period not exceeding five years on conviction for an offence or breach of any of the duties of a secretary as specified in this Act.

(8) The board of directors shall, within sixty days after a vacancy arises in the office of company secretary, fill the vacancy by appointing a person qualified to be so appointed in accordance with this Act.

(9) If a company carries on business for more than sixty days without a company secretary or in contravention of subsection (8) each officer of the company commits an offence and is liable, on conviction, to a fine not exceeding three thousand penalty units.

3. Objective

Kenya Reinsurance Corporation Zambia Limited proposes to engage a firm to carry out the services of the Company Secretary.

4. Terms Of Reference

The firm that qualifies will be mandated to carry out the following tasks:

- a. Providing the board as a whole and directors individually with detailed guidance as to how their responsibilities should be properly discharged in the best interests of the organization.
- b. Developing the agenda of the board and board committee meetings, if any, in consultation with the Chairperson and the Chief Executive Officer.
- c. Circulating agendas and any supporting papers in good time.
- d. Ensuring the presentation of high-quality information to the board and its committees.
- e. Checking that a quorum is present at meetings.
- f. Taking minutes of board meetings and circulating the draft minutes to all members.
- g. Ensuring that meetings and resolutions of the board are properly held and passed in accordance with the company's constitution.
- h. Ensuring board decisions relevant to the functions of the Company Secretary are executed.
- i. Ensuring that the procedure for the appointment of directors is properly carried out.

- j. Assisting in the proper induction of directors.
- k. Providing comprehensive practical support and guidance to directors both individually and collectively with particular emphasis on supporting the non-executive directors.

5. Criteria for Technical Evaluation

A detailed proposal that should demonstrate a proven and tested successful track record and experience in providing Company Secretarial services.

- Evaluation of the Mandatory requirements based on the Kenya Reinsurance Corporation Zambia Limited criteria set out in the Corporation’s evaluation criteria procurement guidelines.
- Evaluation of the financial proposal.

Table 1: Evaluation criteria

No.	Criteria	Score	Weight
1.	<p>Mandatory Documents</p> <ul style="list-style-type: none"> (i) Certificate of Business Incorporation (ii) Valid Tax Compliance (iii) Dully filled, signed, and stamped business questionnaire and Form of Tender. (iv) Company Profile 	N/A	
2.	<p>Certification</p> <p>The team leader to be assigned to this assignment must have a university degree in Law or a legal discipline and certificate of practice.</p> <p>Marks will be awarded as below:</p> <ul style="list-style-type: none"> Masters - 10 points (maximum) Bachelor’s degree – 5 points Advanced diploma – 2.5 <p>(Attach copies of the degree certificate and current practice license)</p>	10 points	10%

3.	Experience Demonstrate experience in previous similar assignments for at least for two (2) organizations in the last three (3) years (enclose 2 reference letters in support of the same) – 10 points for each letter of reference.	20 points	20%
4.	Qualifications and experience of key staff for the assignment	30 points	30%
	The Team leader must have a demonstrable experience in practicing law/corporate governance/company secretarial duties, with a minimum of 5 years' experience (20 points): <ol style="list-style-type: none"> 1. Experience – 10 points (5 years and above will get full marks - 10, less than 5 years will get 5 points) 2. Current membership to a relevant professional body – 10 points 	20 points	
	Must attach CV's of two other key team members with relevant experience – 5 points for each	10 points	
5.	Methodology of Board Meetings Refer to Terms of Reference above as well as timelines for execution of all duties.	10 points	10%
		70	70%

Firms that do not provide the above will be automatically disqualified.

Any bidder who scores 50 points and above shall be considered for further evaluation.

FINANCIAL EVALUATION

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

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

F

SF = Financial Score

FM = Lowest Financial Proposal

F = Financial Proposal under consideration.

The weights given to the technical proposal (T) is 0.70 and for financial proposal (P) is 0.30.

The lowest bid will be given maximum financial score.

6. 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
6.1	Business Name
6.2	Location of Business Premises
6.3	Plot No. Street/Road..... Postal Address Telephone Numbers..... Fax Number E-mail Address
6.4	Nature of Business
6.5	Registration Certificate No.
6.6	Maximum value of Business which you can handle at any one time. ZMW Name of your Bankers..... Branch.....
6.7	Confirm credit period extended to clients.

	<p>Part 2 (a) – Sole Proprietor</p>
<p>6.8</p>	<p>Your Name in Full</p> <p>Age.....</p> <p>Nationality</p> <p>Country of Origin.....</p> <p>Citizen Details.....</p> <p>.....</p>
	<p>Part 2 (b) – Partnership</p>
<p>6.9</p>	<p>Give details of partnership as follows: -</p> <p><u>2b.2</u></p> <p>Name..... Nationality.....Citizenship Details..... Share.....</p> <p>1.....</p> <p>2.....</p>

	<p>3.....</p> <p>4.....</p> <p>.....</p>
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	Part 2 (C) – Registered Company
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6.10	<p>Private or Public</p> <p>.....</p> <p>.....</p>
6.11	<p>State the Nominal and issued Capital or Company</p> <p>Nominal ZMW</p> <p>Issued ZMW</p>
6.12	<p>Give details of all Directors as follows: -</p> <p>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;">Part 3 – Eligibility Status</p>
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6.13	<p>Are you related to an Employee, Committee member or Board Members of Kenya Reinsurance Corporation Zambia Limited? Yes..... No.....</p> <p>If answer in '4.13 is Yes give the relationship.</p>
6.14	<p>.....</p>

6.15 Does an Employee, Committee Member, Board Member of Kenya Reinsurance Corporation Zambia Limited sit in the Board of Directors or Management of your Organization, Subsidiaries, or Joint Venture?
Yes..... **No**.....

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6.16 If Answer in '4.15' above is **Yes** give details.

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6.17 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 Zambia Limited 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.....

6.18. If answer in '4.17' above is **Yes** give details

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6.19 Are you under a declaration of ineligibility for corrupt and fraudulent Practices?

Yes No.....

6.20 If answer in '4.19' above is **Yes** give details.

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6.21 Have you offered or given anything of value to influence the pre-qualification.
Process?

Yes No.....

6.22 If answer in '4.21' above is Yes give details.

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I/We Declare that the information given on this form is correct to the best of My/our knowledge and belief and that I/We Kenya Reinsurance corporation Zambia Limited seek any other reference concerning my/our company from whatever sources deemed relevant e.g., Company Registrar’s Office, Bankers etc.

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

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

7. TENDER FORM

To: Kenya Reinsurance Corporation Zambia Limited,
1 Chila Road D.G. Office Park, Kabulonga,
P.O Box 30578,
Lusaka, Zambia.

Gentlemen and/or Ladies:

Having examined the bidding documents the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide **Company Secretarial Services FOR KENYA REINSURANCE CORPORATION ZAMBIA LIMITED**

KRCZ/2023/025(1) in conformity with the said bidding documents for the sum of _____ VAT Inclusive

or such other sums as may be ascertained in accordance with the Schedule of Rates attached herewith and made part of this Tender.

If our Tender is accepted, we will obtain the guarantee of a bank in a sum equivalent to 10% percent of the Contract Price for the due performance of the Contract, in the form prescribed by the Employer.

We agree to abide by this Tender for a period of 90 days from the date fixed for Tender opening under Clause 5 of the Instructions to Tenderers, and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

Until a formal Contract is prepared and executed, this Tender, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We understand that you are not bound to accept the lowest or any Tender you may receive.

Dated this _____ day of _____ 2023.

[signature]

[in the capacity of]

Duly authorized to sign Tender for and on behalf of _____

KENYA REINSURANCE CORPORATION LIMITED

QUALITY POLICY

As a **leading partner in securing the future**, we commit to **provide sustainable risk and financial solutions** through:

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

We undertake to realize the above by tracking and monitoring the performance of our Corporate Objectives, as outlined below:

- Growing shareholders' value** by improving the quality of reinsurance business portfolio; maximizing return on investments; containing management expenses and improving credit control operations.
- Improving customer centricity** through enhancing customer satisfaction; maintaining ISO 27001 and ISO 9001 certifications and initiating IT capability and maturity assessment.
- Improving analytics capabilities** by utilizing smart analytics to increase efficiency and grow into new markets.
- Leveraging on technology to improve processes** by enhancing use of new information technologies; providing a robust and secure IT infrastructure; enhancing collaboration across the Corporation through digital solutions and protecting integrity of the Corporation's information and IT assets.
- Growing market share** through enhancing brand visibility and recognition; improving credit rating; and advocating for domestication of insurance and reinsurance for government projects.
- Strengthening the human resource capacity** by attracting and retaining competent and diverse human resource; building staff capacity; implementing a culture change programme and strengthening performance management systems.
- Strengthening governance practices** by reviewing the existing legal and regulatory framework and streamlining decision-making authority levels within the Kenya Re Group.



viii) Enhancing enterprise risk management through enhancing risk maturity; enhancing business continuity and enhancing actuarial function.

ix) Strengthening internal controls by enhancing assurance reporting to the HQ and subsidiary audit committee boards and enhancing internal controls.

Consistent with this policy, specific quality objectives have been 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). It shall be reviewed for continuing suitability taking into account changing Quality Management System requirements and other best practices.

A handwritten signature in blue ink, appearing to be 'H. Wachinga', is written over the printed name.

**DR. HILLARY WACHINGA,
MANAGING DIRECTOR**

DATE: _____

18/5/2023



PUBLIC

KENYA REINSURANCE CORPORATION LIMITED

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). It shall be reviewed for continuing suitability taking into account changing Information Security Management System requirements and other best practices.



DR. HILLARY WACHINGA,
MANAGING DIRECTOR

DATE: _____

18/5/2023



PUBLIC

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.


DR. HILLARY WACHINGA,
MANAGING DIRECTOR

DATE: _____

18/5/2023