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ADDENDUM NO. 2: AMENDMENT TO TECHNICAL EVALUATION CRITERIA AND EXTENSION OF TENDER CLOSING/OPENING DATE AND TIME

CLARIFICATIONS FOR TENDER NO. TUM/T/SPS/001/2023/2024 TENDER FOR PROVISION OF STAFF PENSION SCHEME SERVICE THROUGH AN UMBRELLA ARRANGEMENT - (GUARANTEED)

Further to invitation to tender No. Tum/T/SPS/001/2023/2024: Provision of staff pension scheme service through an umbrella arrangement - (guaranteed) published on the University notice boards, website (www.tum.ac.ke) and public procurement information portal (tenders.go.ke) on Friday, 7th July, 2023, please note the tender closing/opening date has been extended to **Tuesday, 25th July, 2023 at 10.00am**. In addition to this, the technical evaluation criteria have been amended as indicated below:

TECHNICAL EVALUATION

1. Tender Evaluation (ITT 35) Price evaluation: in addition to the criteria listed in ITT 35.2 (a) - (c) the following criteria shall apply: **Is amended as follows.**

S/No	Description	Amendment to:	Max Scores	New Closing/Opening Date and Time
1.	Specific experience of the bidder related to the assignment –Max 25 Points			Tuesday 25th July, 2023 at 10.00 am
	Number of years the service provider has been in the business of Provision of Pension scheme services as an Umbrella scheme i. 10 and Over years' experience (5Marks) ii. Below 10 years prorated i.e. <u>No. of years * 5</u>	No Amendment		



S/No	Description	Amendment to:	Max Scores	New Closing/Opening Date and Time
	10 Attach evidence as a service provider.			Page 2
	Years of experience as a guaranteed umbrella scheme service provider (Attach appropriate RBA registration certificate) i. 5 and Over years' experience (5Marks) ii. Below 5 years prorated i.e. $\frac{\text{No. of years} * 5}{5}$	No Amendment		Tuesday 25th July, 2023 at 10.00 am
	Relevant experience from five Corporate/ public institution Clients at least Three (3) must be Universities. i. Attach proof Copy of signed contract between the client and service providers/award letter/Policy Endorsements/policy/SLA). (Max 1 mark each) ii. Attach a Letter of recommendation from each of the above five (5) Clients for each attached contract. (Max 2 mark each) Above Client Recommendation Rating a) Excellent (2 marks each) b) Good (1 mark each) c) Average (0.5 marks) d) Poor (0 marks)	Amended as follow: Relevant experience from five Corporate/ public institution Clients. iii. Attach proof Copy of signed contract between the client and service providers/award letter/Policy Endorsements/policy/SLA). (Max 1 mark each) iv. Attach a Letter of recommendation from each of the above five (5) Clients for each attached contract. (Max 2 mark each) Above Client Recommendation Rating e) Excellent (2 marks each) f) Good (1 mark each)		



S/No	Description	Amendment to:	Max Scores	New Closing/Opening Date and Time
		g) Average (0.5 marks) h) Poor (0 marks)		Page 3
2	Historical returns and financial capacity 45 marks			Tuesday 25 th July, 2023 at 10.00 am
	Average declared Net Investment returns for the last 10 years (Provide Extract of audited financial statements) a) Above 8% -10marks b) 4% - 8% - 5 marks c) Below 4%-0Marks	No Amendment	10	
	Average Capital Adequacy Ratio for the last three years (Provide Extract of audited financial statements) a) 300% and above - 20Marks b) 250% - <300% - 16 Marks c) 200% - <250% - 12marks d) 150% - <200% - 8Marks e) 100% - <150% - 4 Marks f) Below 100% -0Marks	Amended as follow: Average Capital Adequacy Ratio for the last three years (Provide Extract of audited financial statements) a) 300% and above - 20 Marks b) 200% - <300% - 16 Marks c) 100% - <200% - 12 Marks d) Below 100% - 0 Marks	20	
	Total Portfolio Value of guaranteed funds under management a) 50 billion and above - 10 marks b) 40billion - < 50 billion - 8 marks c) 30 billion - < 40 billion - 6marks d) 20 billion - < 30 billion - 4 marks e) 10 billion - <20 billion - 2marks f) Below 10 billion - 0Marks	Total Portfolio Value of guaranteed funds under management a) 30 billion and above - 10marks b) 15 billion - < 30 billion - 8marks c) 5 billion - <15 billion - 4 marks d) Below 5 billion - 0Marks	10	
	Proposed minimum guaranteed return (attach a commitment letter) a) 4% and above - 5marks b) Below 4% - 0Marks	No Amendment	5	



S/No	Description	Amendment to:	Max Scores	New Closing/Opening Date and Time
3	Methodology and workplan - Max 15points	No Amendment		Page 4 Tuesday 25 th July,2023 at 10.00 am
	Detailed Methodology or Approach for implementing the assignment with reference to the terms of reference (3 marks)	No Amendment	3	
	Detail the scheme reporting mechanism and system in use within given timeframes. Give sample/template reports (3marks)	No Amendment	3	
	Show proof of adherence to turnaround times. i.e., ratio of claims paid within and those paid after the stipulated timelines (3 marks)	No Amendment	3	
	A detailed workplan illustrating the steps to be undertaken in order to join/enroll TUM into the umbrella scheme - timelines in either days or weeks must be indicated - (3 marks)	No Amendment	3	
	Provide a breakdown of approvals that MUST be obtained prior to TUM joining the umbrella scheme (3 marks)	No Amendment	3	
4	Key Personnel Qualification & Competence - Max 15 points	No Amendment		
	Qualifications and competence of at least five (5) key members of staff of the firm who will be directly responsible for the scheme management / administration. <ul style="list-style-type: none"> Each qualified technical Staff in the Fund / Pension schemes administration / Umbrella pension section / staff with a minimum of a bachelor's degrees in financial analysis or relevant areas and or other related certification trainings in Pensions management / administration - 3 marks. Must have at least five years of relevant experience Attach CVs and copies of the relevant professional 	No Amendment	15	



S/No	Description	Amendment to:	Max Scores	New Closing/Opening Date and Time
	and academic qualifications and valid membership certificates and/or licenses from the Professional Bodies			Page 5
	<p>NB: Bidders shall be required to obtain a minimum of 80% at the Technical Evaluation to proceed to next Financial Evaluation stage. Those who score below 80% will be eliminated at this stage from the entire evaluation process and will not be considered further.</p> <p>Financial Evaluation</p> <p>i. Verifying the financials and checking for arithmetical errors, omissions and price comparison among the qualified tenderers in accordance with the evaluation criteria</p> <p>Financial Score (F.S.); Formula for Determining the Financial Score: The Lowest Financial Evaluated Bid amongst the bidders with score of 80% and above is to be recommended for award.</p>	<p>Amended as follows: NB: Bidders shall be required to obtain a minimum of 70% at the Technical Evaluation to proceed to next Financial Evaluation stage. Those who score below 70% will be eliminated at this stage from the entire evaluation process and will not be considered further.</p> <p>Financial Evaluation</p> <p>i. Verifying the financials and checking for arithmetical errors, omissions and price comparison among the qualified tenderers in accordance with the evaluation criteria</p> <p>Financial Score (F.S.); Formula for Determining the Financial Score: The Lowest Financial Evaluated Bid amongst the bidders with score of 70% and above is to be recommended for award.</p>		Tuesday 25th July, 2023 at 10.00 am
	Particulars of post-qualification if applicable. TUM may inspect the premises and interview management to confirm all this information given etc.	No Amendment		



S/No	Description	Amendment to:	Max Scores	New Closing/Opening Date and Time
	Award Criteria: Award of the tender will be made to the lowest evaluated tenderer based on the Pension scheme administration fees (expressed as a % of total pension contributions)	No Amendment		Page 6 Tuesday 25th July,2023 at 10.00 am

Note:

1. **The tender closing/opening date is amended to be Tuesday 25th July,2023 at 10.00 am**
2. **All other terms and conditions remain as per the Principal Tender Document and Instructions issued in the invitation to tender and addendum No. 1.**

**HEAD OF PROCUREMENT
TECHNICAL UNIVERSITY OF MOMBASA
13TH JULY, 2023**



TUM is ISO 9001:2015

