

ADDENDUM NOTICE NO.1/2024

Date: 2ND OCTOBER 2024

**TENDER NAME: PROVISION OF INVESTMENT ADVISOR CONSULTANCY SERVICES FOR
A PERIOD OF THREE YEARS RENEWABLE YEARLY UPON SATISFACTORY
PERFORMANCE**

TENDER NO. PSSF/RFP/001/2024-2025

S/NO.	CLARIFICATION SOUGHT	RESPONSE
1.	Sections 1 (A) 9 & 10 and the Data Sheet C 17.5 indicate that only electronic tenders shall be permitted. However, Section 2 clause 17.5 and 18 refer to submission of physical documents. Kindly clarify the mode of submission.	Bidders are advised that only Electronic submission shall be permitted
2.	Formtech 7 Mandatory Support Documents – MR 2 requires bidders must submit a valid license issued by the Retirement Benefits Authority <u>or</u> Investment Advisor by the Capital Markets Authority, however MR 3 requires an Investment Advisor license issued by the Capital Markets Authority. We believe that these two criteria are in conflict, please verify as the required license for the nature of this assignment is issued by ICIFA	MR2, MR 3 And MR 4 have been merged to read: Bidders Must Submit A valid license issued by retirement Benefits Authority or Investment Advisor Registration/License issued by the Capital Markets Authority of Kenya or a registration of the firm by the Institute of Certified Investment and Financial Analysts (ICIFA) to engage in the public practice of securities and investment analysis as a Transaction Advisory Firm, or Financial and Investment Advisory Firm.
3.	Formtech 7 Mandatory Support Documents – MR 4 requires bidders to submit a registration certificate with ICIFA. We understand from our engagements with the CMA and ICIFA that for the scope of work in the RFP, a firm registered with ICIFA need not also have an investment advisory license with the CMA. Thus, we wish to request that MR 2, MR 3 and MR 4 are replaced with a requirement for the bidding firms to be registered with ICIFA.	
4.	Technical evaluation section 2: Firm competence and experience (a and e) requires experience of at least 3 clients with assets under management over K Shs 50 billion – there are only 3 - 4 funds in the Kenyan landscape including PSSF that currently have this scale of assets under management. We propose revision of this parameter to funds with over KShs 25 billion to make the tender document more inclusive.	TECH 2: FIRM COMPETENCE AND EXPERIENCE Number of clients (at least 5 institutional investors of which 3 must be pension funds with over Kshs20billion in assets under management)

NB: All other terms and conditions of the tender document remain unchanged.

This Addendum will form part of the tender document.

MANAGER -SUPPLY CHAIN MANAGEMENT

FOR: CHIEF EXECUTIVE OFFICE