



SUPPLY CHAIN MANAGEMENT
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INVITATION FOR A QUOTATION

REFERENCE NUMBER: RE-ADVERT

RFQ010301ACTUARIALSERVICES2024

PACOFS requires a service provider to provide actuarial valuation services for the entity for a period of three years. The appointed service provider will provide assessment for 2023/24, 2024/25 and 2025/26 financial years. The appointed service provider will conduct an actuarial valuation for long service and GRAP 25 actuarial valuation for the entity.

Kindly provide PACOFS with a signed quotation for **Actuarial Valuation Services** as follows. Kindly complete SBD forms and send with your quotation.

Specification:

LONG SERVICE AWARD

The entity currently has 63 employees and of those +- 52 employees qualify for a service award in line with the policy and the following are the number of years worked as per each category:

Number of employees	Service of years	Comments
+35 employees	1 – 9 years	
+4 employees	10 – 14 years	
+5 employees	15 – 20 years	
+8 employees	21 – 30 years	

In terms of **GRAP 25.161**, the measurement of long-term employee benefits is not usually subject to the same degree of uncertainty as the measurement of post-employment benefits.

In terms of GRAP 25 other long-term employee benefits the entity as an employer is required to calculate and disclose in the financial statements, at every financial year end, the actuarial valuations for the long service award for employees that have worked for the entity for 10,20,30 and 40 years respectively at the following cash amounts:

- 10 years – R5 000
- 20 years – R10 000
- 30 years – R20 000
- 40 years – R25 000

The service provider is required to quote in the following way:

Financial year	Quotation
2023/24	
2024/25	
2025/26	
TOTAL	

NB: The successful service provider will enter into a 3-year contract with PACOFS to provide actuarial valuation services.

EVALUATION CRITERIA

Functionality Criteria (100 points)		Points Allocation
1.	Experience/Track Record	25
2.	Technical Capability	55
3.	Methodology	20
Sub Total		100
Minimum Stipulated Threshold to be met to progress to price and specific goals		70
Detailed Functionality Criteria		Points Allocation
1.	Experience / Track record:	
	For the purpose of this proposal, the Service Provider will need to provide details of previous experience and expertise of providing actuarial services: GRAP 25.	
	A list of contactable references of actuarial services of GRAP 25 Employee Benefits projects successfully undertaken by attaching appointment letter with contactable references, signed by the reference: <ul style="list-style-type: none"> 5 points per letter (maximum 25 points) 	25
2.	Technical Capability	
	For the purpose of this proposal, the service provider must provide an organogram including detailed Curriculum Vitae (CV) of the key staff that will be assigned to this project with defined roles and responsibilities of each staff member. The CV must include tertiary qualifications and details of experience. The proposed project team must consist of the following:	
	Project Manager with a minimum of five (5) years' relevant experience. Attach certified copy of qualification. <ul style="list-style-type: none"> 4 points per year (max 20 points) 	20
	Senior Supervisor on site with three (3) years' relevant experience. <ul style="list-style-type: none"> 5 points per year (maximum 15 points) 	15
	Other key personnel to be assigned to this project with tertiary qualification and two (4) years relevant practical experience: <ul style="list-style-type: none"> 5 points per year (maximum 20 points) 	20
3.	Methodology	
	Demonstrate in-depth understanding, implementation and the methods used to calculate the Employee Benefits in value (pension and medical) in accordance with GRAP 25 <ul style="list-style-type: none"> Project Plan, deliverables, and time frames. Provide details of experience in providing similar services to other organisation/public entities Assumptions to be used Method used to reach conclusions 5 points per component (maximum 20 points) 	20
Total score		100
Minimum Stipulated Threshold to be met to progress to price and specific goals		70

For any queries, please contact Supply Chain at quotation@pacofs.co.za or 051 – 447-7771

- 1. Please provide your CSD supplier and unique registration number for verification on the CSD database. Please attach a SARS Tax Compliance Pin and B-BBEE certificate.**
- 2. Please submit the completed SBD 4 Bidders Disclosure and SBD 6.1 Preference Points claim form in terms of the Preferential Procurement Regulations 2022.**
- 3. Evaluation criteria 80/20 will be applicable as per Preferential Procurement Regulations 2022.**
- 4. The service provider will be allocated points based on the goals stated in table 1 of SBD 6.1 as may be supported by proof/ documentation. The CSD report shall be used to verify claim of such points.**
- 5. The offer scoring the highest points should win the quote. This quotation is subject to the Preferential Procurement Policy Framework Act, 2000 and the Preferential Procurement Regulations, 2022, the Conditions of Contract (GCC) and, if applicable, any other special conditions of contract.**

VERY IMPORTANT NOTICE!

1. PLEASE SUBMIT QUOTATIONS ON A COMPANY LETTERHEAD.
2. PAYMENT WILL BE DONE WITHIN 30 DAYS AFTER RECEIPT OF THE ORIGINAL INVOICE.
3. BANKING DETAILS (REMITTANCE NAME; BRANCH CODE AND ACCOUNT NUMBER) MUST APPEAR ON YOUR INVOICE AND MUST CORRESPOND WITH THE BANKING DETAILS DISPLAYED ON THE CSD REGISTRATION REPORT.
4. PLEASE REMEMBER TO SIGN YOUR QUOTATION. UNSIGNED QUOTATIONS – INVALID.
5. THE TOTAL PRICE QUOTED MUST INCLUDE VAT AS WELL AS DELIVERY COSTS (THE COMPANY WHICH IS NOT VAT REGISTERED SHOULD NOT INCLUDE VAT IN THE PRICE).
6. IF VAT IS CLAIMED, VAT NUMBER SHOULD APPEAR ON THE QUOTATION.
7. NO CESSIONS WILL BE SIGNED.
8. A VALID B-BBEE CERTIFICATE SHOULD BE SUBMITTED.
9. QUOTATIONS SHOULD BE VALID FOR 30 DAYS.
10. PRICE QUOTED SHOULD NOT BE ON SPECIAL OR SALE.
11. PLEASE DO NOT INFLATE PRICES.
12. PACOFS RESERVES THE RIGHT TO AWARD OR WITHDRAW THE BID.
13. NO PREPAYMENT/UPFRONT PAYMENT WILL BE MADE BY PACOFS.
14. QUOTATIONS NOT OBTAINED THROUGH THE DEDICATED QUOTATIONS EMAIL WILL NOT BE USED TO APPOINT A SERVICE PROVIDER.

OPENING DATE: 18 MARCH 2024

CLOSING DATE & TIME FOR QUOTATION / PROPOSALS:

28 MARCH 2024 at 11h00

Please submit quotation via E-mail to quotation@pacofs.co.za

No late submission will be accepted!