



PUBLIC INVESTMENT
CORPORATION®

Est. 1911

PIC013/2019: REQUEST FOR PROPOSAL

Appointment of a service provider to conduct an assurance engagement in accordance with international standards on assurance engagements (ISAE 3402) for a period of three years

The Public Investment Corporation (PIC) is a registered Financial Service Provider (FSP) and is a public entity that is wholly owned by the South Africa Government. PIC invests funds on behalf of public sector entities. Among the Pic's clients are the Government Employees Fund (GEPF), Unemployment Insurance Fund (UIF) and Compensation Fund (CP).

Public Investment Corporation (PIC) invites bidders to submit proposals from service providers to conduct an assurance engagement in accordance with the International Standards on Assurance Engagements (ISAE) 3402 for the financial years ending:

- 31 March 2020
- 31 March 2021
- 31 March 2022

An ISAE type II report for the first year must be issued by 30 April 2020.

Soft copies of the document will be available on PIC website www.pic.gov.za from 24 November 2019.

Closing date for submission: 24 January 2020, 11:00 AM

All questions may be addressed to tenders@pic.gov.za only between 25 November 2019 and 12 December 2019 and between 13 and 16 January 2020. Responses will be consolidated and be published on PIC website on 13 December 2019 and 17 January 2020.

Enquiries: tenders@pic.gov.za

BID NO: PIC013/2019: APPOINTMENT OF A SERVICE PROVIDER TO CONDUCT AN ASSURANCE ENGAGEMENT IN ACCORDANCE WITH INTERNATIONAL STANDARDS ON ASSURANCE ENGAGEMENTS (ISAE 3402) FOR A PERIOD OF THREE YEARS

Bid Number : PIC 013/2019
Closing Date : 26 November 2019
Closing Time : 11:00 am
Place of Submission: Public Investment Corporation

No 1 Central Square, Melyn Maine,

Corner Corobay and Aramist Avenue,

Waterkloof Glen, Extension 2

0181

Pretoria

* Validity period of bid: 60 days

Questions to be addressed to tenders@pic.gov.za between 25/11/2019 and 12/12/2019 and between 13/01/2020 and 17/01/2020.

1 DEFINITIONS AND ABBREVIATIONS

B-BBEE means black broad-based economic empowerment

B-BBEE status level of contributor means the B-BBEE status received by a measured entity based on its overall performance using the relevant scorecard contained in the Codes of good practice on Black Economic Empowerment, issues in terms of section 9(1) of the Broad-Based Black Economic Empowerment Act.

Bid means a written offer in a prescribed or stipulated form in response to an invitation by PIC for the provision of goods and services, through price quotations, advertised competitive tendering processes or proposals

Broad Based Black Economic Empowerment Act means the Broad Based Black Economic Empowerment Act, 2003 (Act No. 53 of 2003).

Consortium or joint venture means an association of persons for the purpose of combining their expertise, property, capital, skill and knowledge in an activity for the execution of a contract

Contract means the agreement that results for the acceptance of a bid by PIC

Functionality means the measurement according to predetermined norms, as set out in the bid documents, of a service or commodity that is designed to be practical and useful, working or operating, taking into account among other factors, the quality, reliability, viability and durability of a service and the technical capacity and ability of a bidder.

Management means an activity inclusive of control and performed on a daily basis, by any person who is a principal executive officer of the company, by whatever name that person may be designated, and whether or not that person is a director

Ownership means the percentage ownership and control, exercised by individuals within an enterprise.

Validity Period: Time it will take to finalise the adjudication process from the closing date to the adjudication of the bid.

PPPFA means the Preferential Procurement Policy Framework Act

SANAS means South African National Accreditation System

IRBA means Independent Regulatory Board for Auditors

CSD means Central Supplier Data Base (**CSD**)

2 INTRODUCTION

The Public Investment Corporation (PIC) is the investment arm of the government which has various public sector clients, the biggest being the Government Employees Pension Fund (GEPF). The PIC is empowered by its clients' mandates to invest funds on their behalf in various asset classes with an objective to get good returns, while it simultaneously advances the developmental investment agenda. PIC also has a presence in some countries outside South Africa which are on the African continent and it competes with the best in the world.

3 OBJECTIVE

Public Investment Corporation requests for proposals from service providers service provider to conduct an assurance engagement in accordance with International Standards on Assurance Engagements (ISAE) 3402 for the financial years ending:

- 31 March 2020
- 31 March 2021
- 31 March 2022

and to subsequently issue a Type II report to the Public Investment Corporation "PIC" Management.

4 SCOPE OF WORK

The scope of work includes the following:

- An audit conducted in accordance with ISAE 3402 for the periods:
 - 01 April 2019 to 31 March 2020.
 - 01 April 2020 to 31 March 2021
 - 01 April 2021 to 31 March 2022
- Provide a management letter for internal use per annum.
- Provide a Type II report which will be issued to the PIC clients (external use) per annum.

- The detailed components in the scope includes the following:
 - Trade processing
 - Asset Acquisitions
 - Asset Valuations and disposals
 - Confirmation and matching
 - Settlements
 - Reconciliations
 - Reporting

5 EVALUATION CRITERIA

Proposals will be evaluated in the following three Phases:

- **Phase 1:** Compliance with administrative requirements
- **Phase 2:** Functionality
 - Evaluation of proposals in terms of requirements and presentations
 - References responses (site visits if taking place)
- **Phase 3:** Price and BBBEE scoring in terms of PPPFA. 90/10 Preference Procurement points system as stipulated in the Preferential Procurement system. 90 Price and 10 BBBEE status level of contribution.

5.1 Administrative requirements

- ***The bidder will proceed to the next stage when they comply with the following requirements:***

Submission of:

- **Valid and original Tax clearance certificate/Valid Tax Pin Number**
- **SBD 1 Document**
- Minimum of three contactable references. This information must include, name of entity, designation of contact, contact person, contact number, contract value and date.
- BBBEE status level certificate –Accredited by SANAS or IRBA BEE verification agencies,
- EME's/QSE's – Sworn Affidavit
- Latest audited financial statements

- Completed and signed Company Information document and submission of all the required documentation as stipulated in the company profile document
- Acceptance of the conditions as stipulated in the bid document
- Submission of 1 original and four copies of the bid document and a separate envelope for pricing quotation.(Original tax clearance should be in the original pack)
- One CD/memory stick (technical proposal) labeled with the bidder's name
- All documents should be indexed, clearly marked with bid number, indicate original or copy (1, 2, 3, 4). Technical and administrative requirements (one document) and should be clearly separated with heading Administrative and Technical.
- The CSD (Central Supplier Database) is a single source of all supplier information for all spheres of government and all suppliers engaging with the PIC should be registered on the CSD. **Kindly enclose your CSD registration number and report.**

Functionality

Criteria	Requirements from service providers	Weighting
<i>Company experience related to the request</i>	<i>Indicate : Number of years in the industry Detailed experience</i>	<i>30</i>
<i>Related Experience of Team</i>	<i>CV's of proposed team will be evaluated</i>	<i>30</i>
<i>Approach and Methodology</i>	<i>Approach and methodology</i>	<i>20</i>
<i>Black and Black women representation of the proposed team</i>	<i>Indicate the percentage of Black team members and Black women team members</i>	<i>20</i>
<i>Total</i>		<i>100</i>
<i>Minimum Threshold</i>		<i>70</i>

5.2 PRICING PROPOSAL

- The costs for the Bidders proposed solution should be submitted in a separate document in line with the Scope of Work identified. It is the responsibility of the Bidder to ensure the accuracy of the pricing is provided as part of the response.
- Costs should include all costs for services. When completing the Pricing please take note of the following:
 - Annual increases must not exceed CPI related to the specific year. All prices should be inclusive of VAT.
 - Disbursement will be negotiated during contract in line with PFMA or National Treasury Regulations.
 - Indicate price for 3 year period:
 Year 1: _____
 Year 2: _____
 Year 3: _____

- ***Price and BEE (BEE Level contributor, ownership, executive management)***

Pricing: Prices must be quoted in South African Rand including of VAT

A detailed price breakdown for per annum must be attached in a separate price schedule.

Annual increases must not exceed CPI related to the specific year.

A maximum of 80 points is allocated for price and 20 points is allocated for

Broad Based Black Economic Empowerment Status Level Certificates

Points will also be awarded based to a bidder for attaining their B-BBEE status level of contributor in accordance with the table below:

B-BBEE Status Level of Contributor	Number of points /10
1	20

2	18
3	14
4	12
5	8
6	6
7	4
8	2
Non-compliant Contributor	0

Ownership:

Indicate percentage of Black ownership

_____ %

Indicate a percentage of black executive management

_____ %

List of Shareholders

Name	ID No	SA Citizen	Race	Gender	Share holding %



Name	ID No	SA Citizen	Race	Gender	Share holding %

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5.3 NON-COMMITMENT

Public Investment Corporation (PIC) reserves the right to withdraw or amend these terms of reference by notice in writing to all parties who have received the terms of reference prior to the closing date.

The cost of preparing of bids will not be reimbursed.

5.4 REASONS FOR REJECTION

- PIC reserves the right to reject bids that are not according to specification/Terms of Reference. Bidders must clearly indicate compliance or non-compliance with specification/Terms of Reference.
- Bidders shall not contact PIC on any matter pertaining to their bid from the time the bids are closed to the time the bid has been adjudicated. Any effort by a bidder to influence the bid evaluation, bid comparisons or bid award decisions in any matter, may result in rejection of the bid concerned.
- PIC shall reject a submission if the bidder has committed a proven corrupt or fraudulent act in competing for a particular contract.

PIC may disregard any submission if that bidder, or any of its directors:

- Have abused the Supply Chain Management (SCM) system of any Government Department/ institution.
- Have committed proven fraud or any other improper conduct in relation to such system.
- Have failed to perform on any previous contract and the proof thereof exists.
- Is restricted from doing business with the public sector if such a supplier obtained preferences fraudulently or if such supplier failed to perform on a contract based on the specific goals.

5.5 CANCELLATION OF A BID

PIC may prior to the award of a bid, cancel a bid if:

- Due to changed circumstances, there is no longer a need for the goods or services requested;
- Funds are no longer available to cover the total envisaged expenditure
- No acceptable bids are received.

5.6 CLARIFICATIONS

Any clarification required by a bidder regarding the meaning or interpretation of the document, or any other aspect concerning the submission, is to be requested in writing e-mail to tenders@pic.gov.za

5.7 LATE BIDS

Bids received late shall not be considered. A bid will be considered late if arrived only one second after 11:00 or any time thereafter. The tender box shall be locked at exactly 11:00.

Bids received late shall be returned unopened. Bidders are therefore strongly advised to ensure that bids be despatched allowing enough time for any unforeseen events that may delay the delivery of the bid.

5.8 PRESENTATIONS

PIC may require presentations from short-listed bidders as part of the bid process.

5.9 SERVICE LEVEL AGREEMENT

The service level agreement will set out the administration processes, service levels and timelines.

SBD 1

6 INVITATION TO BID

7

YOU ARE HEREBY INVITED TO BID FOR REQUIREMENTS OF THE PUBLIC INVESTMENT CORPORATION					
BID NUMBER:	PIC 013/2019	CLOSING DATE:	24 January 2020	CLOSING TIME:	11:00 AM
DESCRIPTION	APPOINTMENT OF A SERVICE PROVIDER TO CONDUCT AN ASSURANCE ENGAGEMENT IN ACCORDANCE WITH INTERNATIONAL STANDARDS ON ASSURANCE ENGAGEMENTS (ISAE 3402) FOR A PERIOD OF THREE YEARS				
BID RESPONSE DOCUMENTS MAY BE DEPOSITED IN THE BID BOX SITUATED AT (STREET ADDRESS)					
Menlyn Maine Central Square					
Corner Aramist Avenue & Corobay Avenue					
Waterkloof Glen Extension 2					
Tender Box is located on ground floor: Between ABSA and Woolworths					
BIDDING PROCEDURE ENQUIRIES MAY BE DIRECTED TO			TECHNICAL ENQUIRIES MAY BE DIRECTED TO:		
CONTACT PERSON			CONTACT PERSON		
TELEPHONE NUMBER			TELEPHONE NUMBER		
FACSIMILE NUMBER			FACSIMILE NUMBER		
E-MAIL ADDRESS			E-MAIL ADDRESS		
SUPPLIER INFORMATION					
NAME OF BIDDER					
POSTAL ADDRESS					
STREET ADDRESS					
TELEPHONE NUMBER	CODE		NUMBER		
CELLPHONE NUMBER					
FACSIMILE NUMBER	CODE		NUMBER		
E-MAIL ADDRESS					
VAT REGISTRATION NUMBER					
SUPPLIER COMPLIANCE STATUS	TAX COMPLIANCE SYSTEM PIN:		OR	CENTRAL SUPPLIER DATABASE No:	MAAA
B-BBEE STATUS LEVEL VERIFICATION CERTIFICATE	TICK APPLICABLE BOX]		B-BBEE STATUS LEVEL SWORN AFFIDAVIT	[TICK APPLICABLE BOX]	
			<input type="checkbox"/> Yes		

	<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> No
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[A B-BBEE STATUS LEVEL VERIFICATION CERTIFICATE/ SWORN AFFIDAVIT (FOR EMES & QSEs) MUST BE SUBMITTED IN ORDER TO QUALIFY FOR PREFERENCE POINTS FOR B-BBEE]

ARE YOU THE ACCREDITED REPRESENTATIVE IN SOUTH AFRICA FOR THE GOODS /SERVICES /WORKS OFFERED?	<input type="checkbox"/> Yes <input type="checkbox"/> No [IF YES ENCLOSE PROOF]	ARE YOU A FOREIGN BASED SUPPLIER FOR THE GOODS /SERVICES /WORKS OFFERED?	<input type="checkbox"/> Yes <input type="checkbox"/> No [IF YES, ANSWER PART B:3]
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QUESTIONNAIRE TO BIDDING FOREIGN SUPPLIERS

IS THE ENTITY A RESIDENT OF THE REPUBLIC OF SOUTH AFRICA (RSA)?	<input type="checkbox"/> YES <input type="checkbox"/> NO
DOES THE ENTITY HAVE A BRANCH IN THE RSA?	<input type="checkbox"/> YES <input type="checkbox"/> NO
DOES THE ENTITY HAVE A PERMANENT ESTABLISHMENT IN THE RSA?	<input type="checkbox"/> YES <input type="checkbox"/> NO
DOES THE ENTITY HAVE ANY SOURCE OF INCOME IN THE RSA?	<input type="checkbox"/> YES <input type="checkbox"/> NO
IS THE ENTITY LIABLE IN THE RSA FOR ANY FORM OF TAXATION?	<input type="checkbox"/> YES <input type="checkbox"/> NO

IF THE ANSWER IS "NO" TO ALL OF THE ABOVE, THEN IT IS NOT A REQUIREMENT TO REGISTER FOR A TAX COMPLIANCE STATUS SYSTEM PIN CODE FROM THE SOUTH AFRICAN REVENUE SERVICE (SARS) AND IF NOT REGISTER AS PER 2.3 BELOW.

8 PART B

9 TERMS AND CONDITIONS FOR BIDDING

1. BID SUBMISSION:
<p>1.1. BIDS MUST BE DELIVERED BY THE STIPULATED TIME TO THE CORRECT ADDRESS. LATE BIDS WILL NOT BE ACCEPTED FOR CONSIDERATION.</p> <p>1.2. ALL BIDS MUST BE SUBMITTED ON THE OFFICIAL FORMS PROVIDED-(NOT TO BE RE-TYPED) OR IN THE MANNER PRESCRIBED IN THE BID DOCUMENT.</p> <p>1.3. THIS BID IS SUBJECT TO THE PREFERENTIAL PROCUREMENT POLICY FRAMEWORK ACT, 2000 AND THE PREFERENTIAL PROCUREMENT REGULATIONS, 2017, THE GENERAL CONDITIONS OF CONTRACT (GCC) AND, IF APPLICABLE, ANY OTHER SPECIAL CONDITIONS OF CONTRACT.</p> <p>1.4. THE SUCCESSFUL BIDDER WILL BE REQUIRED TO SIGN A SERVICE LEVEL AGREEMENT.</p>
2. TAX COMPLIANCE REQUIREMENTS
<p>2.1 BIDDERS MUST ENSURE COMPLIANCE WITH THEIR TAX OBLIGATIONS.</p> <p>2.2 BIDDERS ARE REQUIRED TO SUBMIT THEIR UNIQUE PERSONAL IDENTIFICATION NUMBER (PIN) ISSUED BY SARS TO ENABLE THE ORGAN OF STATE TO VERIFY THE TAXPAYER'S PROFILE AND TAX STATUS.</p> <p>2.3 APPLICATION FOR TAX COMPLIANCE STATUS (TCS) PIN MAY BE MADE VIA E-FILING THROUGH THE SARS WEBSITE WWW.SARS.GOV.ZA.</p> <p>2.4 BIDDERS MAY ALSO SUBMIT A PRINTED TCS CERTIFICATE TOGETHER WITH THE BID.</p> <p>2.5 IN BIDS WHERE CONSORTIA / JOINT VENTURES / SUB-CONTRACTORS ARE INVOLVED, EACH PARTY MUST SUBMIT A SEPARATE TCS CERTIFICATE / PIN / CSD NUMBER.</p> <p>2.6 WHERE NO TCS IS AVAILABLE BUT THE BIDDER IS REGISTERED ON THE CENTRAL SUPPLIER DATABASE (CSD), A CSD NUMBER MUST BE PROVIDED.</p> <p>2.7 NO BIDS WILL BE CONSIDERED FROM PERSONS IN THE SERVICE OF THE STATE, COMPANIES WITH DIRECTORS WHO ARE PERSONS IN THE SERVICE OF THE STATE, OR CLOSE CORPORATIONS WITH MEMBERS PERSONS IN THE SERVICE OF THE STATE."</p>

NB: FAILURE TO PROVIDE / OR COMPLY WITH ANY OF THE ABOVE PARTICULARS MAY RENDER THE BID INVALID.

SIGNATURE OF BIDDER:

CAPACITY UNDER WHICH THIS BID IS SIGNED:

(Proof of authority must be submitted e.g. company resolution)

DATE:

7. DECLARATION OF INTEREST

1. Any legal person, including persons employed by the state¹, or persons having a kinship with persons employed by the state, including a blood relationship, may make an offer or offers in terms of this invitation to bid (includes a price quotation, advertised competitive bid, limited bid or proposal). In view of possible allegations of favouritism, should the resulting bid, or part thereof, be awarded to persons employed by the state, or to persons connected with or related to them, it is required that the bidder or his/her authorised representative declare his/her position in relation to the evaluating/adjudicating authority where-

- the bidder is employed by the state; and/or

- the legal person on whose behalf the bidding document is signed, has a relationship with persons/a person who are/is involved in the evaluation and or adjudication of the bid(s), or where it is known that such a relationship exists between the person or persons for or on whose behalf the declarant acts and persons who are involved with the evaluation and or adjudication of the bid.

2. **In order to give effect to the above, the following questionnaire must be completed and submitted with the bid.**

2.1 Full Name of bidder or his or her representative:
.....

2.2 Identity Number:
.....

2.3 Position occupied in the Company (director, trustee, shareholder²):
.....

2.4 Company Registration Number:
.....

2.5 Tax Reference Number:
.....

2.6 VAT Registration Number:
.....

2.6.1 The names of all directors / trustees / shareholders / members, their individual identity numbers, tax reference numbers and, if applicable, employee / persal numbers must be indicated in paragraph 3 below.

¹“State” means –

- (a) any national or provincial department, national or provincial public entity or constitutional institution within the meaning of the Public Finance Management Act, 1999 (Act No. 1 of 1999);
- (b) any municipality or municipal entity;
- (c) provincial legislature;
- (d) national Assembly or the national Council of provinces; or
- (e) Parliament.

²“Shareholder” means a person who owns shares in the company and is actively involved in the management of the enterprise or business and exercises control over the enterprise.

2.7 Are you or any person connected with the bidder **YES / NO**
presently employed by the state?

2.7.1 If so, furnish the following particulars:

Name of person / director / trustee / shareholder/ member:

Name of state institution at which you or the person
connected to the bidder is employed:

Position occupied in the state institution:

Any other particulars:

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

2.7.2 If you are presently employed by the state, did you obtain **YES / NO**
the appropriate authority to undertake remunerative
work outside employment in the public sector?

2.7.2.1 If yes, did you attached proof of such authority to the bid **YES / NO**
document?

(Note: Failure to submit proof of such authority, where
applicable, may result in the disqualification of the bid.

2.7.2.2 If no, furnish reasons for non-submission of such proof:

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

2.8 Did you or your spouse, or any of the company's directors / **YES / NO**
trustees / shareholders / members or their spouses conduct
business with the state in the previous twelve months?

2.8.1 If so, furnish particulars:

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

2.9 Do you, or any person connected with the bidder, have **YES / NO**
any relationship (family, friend, other) with a person
employed by the state and who may be involved with
the evaluation and or adjudication of this bid?

2.9.1 If so, furnish particulars.

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

2.10 Are you, or any person connected with the bidder, **YES/NO**
aware of any relationship (family, friend, other) between

any other bidder and any person employed by the state/PIC who may be involved with the evaluation and or adjudication of this bid?

2.10.1 If so, furnish particulars.

.....

2.11 Do you or any of the directors / trustees / shareholders / members **YES/NO** of the company have any interest in any other related companies whether or not they are bidding for this contract?

2.11.1 If so, furnish particulars:

.....

3 Full details of directors / trustees / members / shareholders.

Full Name	Identity Number	Personal Tax Reference Number	State Employee Number / Personal Number

DECLARATION

I, THE UNDERSIGNED (NAME).....

CERTIFY THAT THE INFORMATION FURNISHED IN PARAGRAPHS 2 and 3 ABOVE IS CORRECT.

I ACCEPT THAT THE PIC MAY REJECT THE BID OR ACT AGAINST ME SHOULD THIS DECLARATION
PROVE TO BE FALSE.

.....

Signature

.....

Date

.....

Position

.....

Name of bidder



8. COMPANY INFORMATION

Please complete the following questionnaire:

1. Company Name:

2. Other Trading Names:

3. Type of Organization: (Public Company ('Limited'), Private Company ('(Pty) Ltd'), Close Corporations ('cc'))

4. Physical and Postal Address of the Company:

Postal Code:	Postal Code:
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5. Contact Details

Contact Name	
Contact Number	
Cell Number	
Email Address	
Alternative Contact	
Email Address	
Contact Number	

6. Company Information

Average no. of employees:	
Average annual turnover:	
Type of Enterprise: (e.g. Generic, Qualifying small enterprise, Exempted Micro Enterprise)	
Industry in which the entity operates:	

7. Banking Details

Banker:	
Auditor:	
Year of Establishment:	
Registration number of entity:	
Sector:	

*A letter from your bank with a bank stamp or cancelled cheque must be submitted.

8. Tax Registration Details:

Income Tax Reference Number:	
VAT Registration Number:	
PAYE Registration Number:	

9. List of Shareholders:

*ID Documents of the Board of directors/members, owners, shareholders or executive committee must be submitted.

* CIPC Documents must be attached.

B-BBEE (Broad-based Black Economic Empowerment) Status Details:

	Percentage
Black ownership.	<input type="checkbox"/>
Black Women Ownership	<input type="checkbox"/>

9. DECLARATION

Bidder Name: _____

Signature: _____

Designation: _____

I declare that:

- All information provided is true and correct
- The signatory of the bid document is duly authorised
- Documentary proof regarding any bid issue, will, when required be submitted to the satisfaction of the PIC

PIC will upon detecting that:

- The BBBEE status level of contribution has been claimed or obtained on a fraudulent basis;
- Any of the conditions have not been fulfilled act against the bidder.

I understand that:

PIC may:

- Disqualify the bidder from the bidding process;
- Recover all costs, losses or damages it has incurred or suffered as a result of the bidder's conduct
- Cancel the contract and claim any damages which has suffered as a result of having less favorable arrangements due to cancellation
- Restrict the bidder, its shareholders and directors or only shareholders and directors who acted on fraudulent basis, from obtaining business from any organ or state for a period not exceeding 10 years after audi alteram partem (hear the other side) rule has been applied; and
- Forward the matter for criminal prosecution

Thus signed and accepted on this _____^{st / nd / rd / th} day of _____, 20____ at
_____:

Who warrants his / her authority hereto

For and on behalf of:
