

## **PIC003/2020: REQUEST FOR PROPOSAL TO APPOINT A SUITABLY QUALIFIED BIDDER FOR THE PROVISION OF A LISTED INVESTMENT MANAGEMENT SOLUTION AND SUPPORT OF THE SOLUTION FOR A PERIOD OF TEN (10) YEARS**

The Public Investment Corporation (PIC) is a registered Financial Service Provider (FSP) and a public entity, wholly owned by the South African 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").

PIC seeks to solicit proposals from and appoint suitably qualified bidder with a proven track record of successfully designing, implementing and provide comprehensive support of a Listed Investment Management solution;

The key benefits expected by the PIC from the proposed Listed Investment Management Solution offering include but are not limited to the following:

- Introduction of seamless investment management processes and methodologies;
- Reduction of errors due to human intervention in investment processes;
- Provision a listed investment solution with capabilities that cover global impact invest investing;
- Introduction of robust built-in audit trail functionality;
- Exposure to functionality that will enable the PIC to become a player in global impact investing;
- Provision secure and interoperable systems that are easy to integrate with other PIC and third party solutions;
- Provision of a comprehensive, feature rich, user friendly and up-to-date Listed Investment Management solution;
- Introduction of a single comprehensive listed investment management solution cutting across various asset classes; and
- Automation of listed investment management processes.

Bid documentation will be available on the PIC website: [www.pic.gov.za/pic/tenders/corporatenders/advertised/PIC003/2020](http://www.pic.gov.za/pic/tenders/corporatenders/advertised/PIC003/2020) from 20 July 2020.

Briefing session slides will be available on the PIC website from 27 July 2020.

**Closing date for the bid submission: 12 September 2020, Closing time: 11:00 AM**

**Proposals must be submitted electronically to [tenders@pic.gov.za](mailto:tenders@pic.gov.za). Reference number: PIC003/2020 must be indicated in all correspondence.**

**Enquiries: [tenders@pic.gov.za](mailto:tenders@pic.gov.za)**

**BID NO (PIC003/2020): REQUEST FOR PROPOSAL  
TO APPOINT A SUITABLY QUALIFIED BIDDER FOR THE  
PROVISION OF A LISTED INVESTMENT MANAGEMENT  
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Electronic submission : tenders@pic.gov.za

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[www.pic.gov.za](http://www.pic.gov.za)**

Validity period of bid: 180 days

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## 1 DEFINITIONS AND ABBREVIATIONS

- 1.1 **B-BBEE** means black broad-based economic empowerment;
- 1.2 **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;
- 1.3 **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;
- 1.4 **BBBEE Act** means the Broad Based Black Economic Empowerment Act, 2003 (Act No. 53 of 2003);
- 1.5 **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;
- 1.6 **Contract** means the agreement that results from the written acceptance of a bid by the PIC and successful negotiation and signature of same by both parties delegated authorities;
- 1.8 **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;

- 1.9 **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;
- 1.10 **Ownership** means the percentage ownership and control, exercised by individuals within an enterprise;
- 1.11 **Validity Period** means the time period for which price quotation for the provision of goods and services shall remain valid, in this case, being a period of 120 (one hundred and twenty) days;
- 1.12 **PPPFA** means the Preferential Procurement Policy Framework Act, 2000 (Act No 5 of 2000);
- 1.13 **SANAS** means the South African National Accreditation System;
- 1.15 **POPIA** means the Protection of Personal Information Act, 2013 (Act No 4 of 2013);
- 1.17 **GDPR** means the General Data Protection Regulation;
- 1.18 **POPI** means the Protection of Personal Information Act;
- 1.19 **IFRS 9** means International Financial Reporting Standard;
- 1.20 **CIS** means Collective Investment Scheme;
- 1.21 **API** means Application Programming Interface;
- 1.22 **NAV** means Net Asset Value;
- 1.23 **RTO** means Net Asset Value;
- 1.24 **RPO** means Recovery Point Objective.

## 2 INTRODUCTION

The Public Investment Corporation (PIC) is an asset management company wholly owned by the government of the Republic of South Africa duly represented by the Minister of Finance. The PIC manages investments on behalf of public sector funds which include Government Employees Pension Fund (GEPF), Unemployment Insurance Fund (UIF) and Compensation Fund. Established in 1911, the PIC ranks amongst the best and most successful asset management firms in the world and is by far the biggest in Africa. The PIC runs one of the most diversified portfolios, which is made-up of multiple asset classes. These asset classes include listed equities, real estate, capital market, private equity and impact investing. Through listed investments, the PIC controls over 10% of the Johannesburg Stock Exchange and has direct and indirect exposure to almost all sectors of the South African economy. The corporation has a mandate to invest in the rest of the African continent and beyond. Over and above generating financial returns for clients, through its impact-investing programme, the PIC seeks to generate social returns by investing in projects that ensure inclusive growth. The PIC supports the United Nations' Sustainable Development Goals and considers environmental, social and governance issues in all its investments.

The PIC manages assets exceeding R2 trillion; and as the leader in the Asset Management industry, it thrives to meet and exceed its clients' expectations.

### 3 BACKGROUND

3.1. The PIC is in a process of modernizing its processes in an effort to achieve its strategic objectives such as, but not limited to the following:

3.1.1 Fulfilling and exceeding its client expectations by investing in sustainable growth, inclusivity, and transformation;

3.1.2 Becoming a catalyst for continental integration and a global investor;  
and

3.1.3 Growing our client base and investment products offering through innovative thinking.

3.2. To successfully achieve this, the PIC requires the use of Information Technology solutions necessary to enable seamless Investment Management processes and related digital business changes;

3.3. Currently, the organisation has fragmented solutions used to fulfil investment management processes which have presented a number of challenges including but not limited to:

3.3.1. Manual and often error prone human intervention in investment processes;

3.3.2. Prolonged turnaround times in responding to stakeholder needs; and

3.3.3. Aged and fragmented application architecture which is inflexible and difficult to maintain i.e. it cannot be extended for use on mobile devices nor enhanced with emerging technologies (e.g. artificial intelligence) which are critical for investment management.

- 3.4. As a result, the PIC seeks to solicit proposals from and appoint suitably qualified bidder with a proven track record of successfully designing, implementing and provide comprehensive support of a Listed Investment Management solution;
- 3.5. The successful Bidder will be required to provide maintenance and support of the provisioned solution for a period of ten (10) years;
- 3.6. The key benefits expected by the PIC from the proposed Listed Investment Management Solution offering include but are not limited to the following:
  - 3.5.1. Introduction of seamless investment management processes and methodologies;
  - 3.5.2. Reduction of errors due to human intervention in investment processes;
  - 3.5.3. Provision a listed investment solution with capabilities that cover global impact invest investing;
  - 3.5.4. Introduction of robust built-in audit trail functionality;
  - 3.5.5. Exposure to functionality that will enable the PIC to become a player in global impact investing;
  - 3.5.6. Provision secure and interoperable systems that are easy to integrate with other PIC and third party solutions;
  - 3.5.7. Provision of a comprehensive, feature rich, user friendly and up-to-date Listed Investment Management solution;
  - 3.5.8. Introduction of a single comprehensive listed investment management solution cutting across various asset classes; and
  - 3.5.9. Automation of listed investment management processes.

## **4 SCOPE OF WORK**

The scope of work defines the key project work activities to be performed, highlighting what deliverables are to be met by the prospective Bidder.

### **4.1 PROJECT APPROACH**

The Bidder is expected to cover the following project scope items in the delivery of the of Listed Investment Management Solution project:

#### **4.1.1. Requirements Gathering and Analysis**

The bidder is expected to conduct thorough requirements gathering sessions with PIC stakeholders. The bidder is expected to produce deliverables including but not limited: Business Requirements Specification, Technical Requirements Specification and Software Requirement Specifications which will be used as input into the design phase of the project;

#### **4.1.2. Design**

As part of the design phase of this project, the bidder is expected to deliver design phase deliverables such as System Architecture and Detailed Design Specifications;

#### **4.1.3. Implementation and Configuration**

Based on the requirements gathered, the bidder is expected to configure and deliver a Listed Investment Management Solution that meets all approved requirements/specification to the PIC's.

#### **4.1.4. Testing**

The bidder is expected to lead the testing effort for the configured solution. The bidder will be requested to produce test cases, test summary reports, test results, quality assurance plan, revised bug lists and user acceptance test.

#### **4.1.5. Deployment**

The bidder is expected to deploy the fully tested solution to environments such as Development, Quality Assurance, Pre-Production and Production and Disaster Recovery environments respectively. The Pre-Production environment must be similar to the Production environment) for use by the PIC's listed investment business units.

#### **4.1.6. Data Migration**

The bidder is expected to lead and perform data migration (as per scope agreed with the PIC during the Analysis phase) from the current PIC listed investment management solution (primarily HiPortfolio Investment Accounting and Asset Servicing application) onto the proposed solution.

The bidder is expected to lead the data migration process and develop the necessary technical capabilities to extract, transform and load the data into the proposed solution.

The PIC expects the bidder to produce data migration deliverables **including but not limited** to migration strategy, source to target mapping specification, and data quality management specification as part of this process.

#### **4.1.7. Maintenance and Support**

The bidder is expected to provide comprehensive maintenance and support for the deployed Listed Investment Management solution for a period of ten (10) years. New upgrades to the solution will be carried out as per the PIC's solution upgrade processes.

The bidder is expected to upskill PIC IT personnel and document detailed operationalization manuals.

## **5 SOLUTION CAPABILITIES**

The bidder is expected to implement a Listed Investment Management Solution capable of enabling the following but not limited to capabilities:

- 5.1. Support transaction management capabilities;
- 5.2. Support for Cash Management capabilities;
- 5.3. Support for construction and modelling of large and complex portfolios;
- 5.4. Capability to integrate with performance management system for intraday P&L and daily performance attribution (e.g. StatPro);
- 5.5. Multi asset class system covering a broad universe of investment instruments including but not limited to Fixed Income, equities, real estate and hedge funds;
- 5.6. Capability to integrate with data provider solutions;

- 5.7. Ability to store daily all market data and reference data including but not limited to interest rates, currencies etc.;
- 5.8. Multicurrency Investment;
- 5.9. Manage orders efficiently through a centralized dashboard;
- 5.10. Support for a seamless and efficient trading workflow;
- 5.11. Support for settlements and cash reconciliations;
- 5.12. Automatic alerts every time there is a violation;
- 5.13. Handle extensive data processing needed to support investment management processes;
- 5.14. Enablement of exposure metrics for the creation of customizable reports based on specific needs and preferences;
- 5.15. Integrated General Ledger (GL);
- 5.16. Investment accounting capabilities;
- 5.17. Support for straight-through processing;
- 5.18. Backdated transaction recalculation capabilities;
- 5.19. Support for various regulatory and accounting standards.

**NB:** The bidder is expected to provide a solution that is a cloud based offering/ software-as-a-service.

## 6 BUSINESS REQUIREMENTS

Bidders must indicate compliance with this requirement as follows - By ticking ✓ the relevant box “Comply” or “Not Compliant” in the event that no tick ✓ is made it will be accepted that the bidder is “Not Compliant”.

The bidder is expected to meet a **minimum of 70%** of the requirements (Business, Technical and Non-functional) tabled in the enclosed **Annexures A, B, C and D**.

## 7 OTHER LISTED INVESTMENT MANAGEMENT CONSIDERATIONS

### 7.1. MINIMUM REQUIREMENTS

The bidder must provide evidence that indicate compliance with following requirements. Proof may include but not limited to reference letters (on company letterhead), contactable references. Bidders who do not meet the minimum requirements will be disqualified.

7.1.1. The bidder must have a minimum of three (3) of years’ experience proving and/or implementing similar solutions in the Investment sector;  
and

7.1.2. In case of a joint venture the majority partner must be the lead and must have been in business for a minimum of three (3) years.

## 8 PROJECT MANAGEMENT SERVICES

The bidder must provide Project Management Services for the full implementation of the solution. The bidder must include the project management approach and plan detailing all the deliverables to delivered to the PIC during the implementation of the Listed Investment Management solution. The bidder project management methodology must be detailed to convey to the PIC that the bidder is capable to deliver the proposed solution scope on time and within budget. The methodology must indicate clear stage gates which require approval and signoff, triggering payments on completion of key milestones.

The following deliverables are required in the bidder's response:

- 8.1.1. Detailed Project Management plan with milestones and estimated time lines;
- 8.1.2. Project deliverables: Project artefacts (Architecture, Business, Functional, Technical, Testing, Operational Manuals and Training Materials);

In addition, the bidder must provide the following services as part of the Listed Investment Management Solution:

- 8.1.3. **Change Management:** As part of this project the bidder is expected to conduct change management activities. This is intended to drive and

support end-user transitioning from the old Listed Investment Management Solutions and processes to the new ones.

The bidder is expected to Identify key change touchpoints and ensure change management support using an agreed change methodology. The bidder is expected to deliver Performance Change Management outcomes including but not limited to the following:

- Change Management Strategy;
- Stakeholder Management and Approach;
- Communication Plan;
- Business Impact analysis (review);
- Change Implementation/Execution plan;
- System adoption via an automated measurement tool e.g. Analytics;

The bidder is expected to ensure that the following change management critical success factors are met at a minimum:

- Ensuring a sense of urgency;
- Create unification within the defined vision of the project within the departments and PIC BU's;
- Develop a vision and strategy;
- Communicate the vision and key project governance and value realization;

- Empower broad based action;
- Consolidate and manage risks, issues and concerns;
- Anchor new approaches from an organizational culture perspective.

**8.1.3.1. Training and Hand-over:** The bidder is expected to conduct proper handover at every stage of the project together with the necessary documentation as defined by the PIC to the winning bidder;

- The bidder is expected to provide training to PIC staff members together with training manuals for all enabled solution capabilities/functionality;
- The training must include the following:
  - IT personnel training;
  - Supper User training;
  - Technical Support training; and
  - End-user training.
- Development environments i.e.: Development, Quality Assurance and Production are to be handed over to the PIC;
- The signoff certificates with regard to training will be required from the bidder.

**NB:** The PIC does not have change management in-house resources, as such the bidder is expected to provide and outline the change management methodology.

## 9 CLIENT REFERENCES

The bidder is expected to provide a list of at least 4(four) contactable clients references of companies where similar work has been successfully delivered within the last 5 (five) years and the where the implemented solution is currently in production and being supported. The bidder must include reference letters from clients;

The PIC may use the references provided as a basis for which client sites will be visited. For shortlisted the bidder, the PIC may require assistance to arrange site visits and solution demonstration on request. References details must include the following:

- 9.1. The name of the entity, contact person, designation of contact, contact number, contract value and date; and
- 9.2. Reference letter from client confirming the Listed Investment Management Solution implementation and support services.

## 10 PROJECT TEAM EXPERIENCE

The bidder must provide a summary of the company's staff compliment and CV details/experience of the team to be assigned to the PIC project.

- 10.1. Experience of the core project team to be involved in the implementation of the project and years of experience must be a minimum of 10 years combined (Excluding the Technical Lead);
- 10.2. The bidder must provide a Technical Lead resource that will be assigned to service the PIC;
- 10.3. The Technical Lead must have a minimum of 5 years' experience implementing and supporting the proposed or similar solution;
- 10.4. CV's must be provided for the bidder's Technical Lead who will be assigned to the PIC project; and
- 10.5. The Technical Lead's response must include a table with Client, Project Implemented, Project Budget, Project Start and End Dates, Client Contact Details.

**NB: The bidder must have additional resources with similar experience as Technical Lead to cover when one resource is not available in order to reduce key man dependency risk.**

## **11 SERVICE MANAGEMENT**

The bidder is expected to provide Service Level Agreements for Support and Maintenance for a period of 10 years stipulating and inclusive of the following:

**Premium support inclusive but not limited to the following:**

- **99.9% Availability of the platform/ solution;**

- **Service Levels:** Service Priority Levels and associated Turnaround times as follows:

Priority/ Severity	Response Turnaround Time	Resolution Turnaround Time
1	Within 15 Minutes	Within 2 business hours
2	Within 30 Minutes	Within 4 business hours
3	Within 1 hour	Within 8 business hours

- Relationship Management Activities;
- Services credit methodology in case of a Service Level Breach;
- Service level reporting.

## 12 EVALUATION CRITERIA AND METHODOLOGY

The evaluation criteria will be based on the following requirements:

- **Phase 1:** Compliance to minimum requirements
- **Phase 2:** Compliance to administrative requirements
- **Phase 3:** Functional Requirements (100 points)
  - Solution Capabilities (**Section 5**);
  - Business Requirements (**Annexure A**);
  - Non-Functional Requirements (**Annexure B**); and
  - Governance Requirements (**Annexure C**).

**NB: The bidder will be expected to comply with requirements in Annexure C during the contracting process.**

Bidder, who scores below 80 points, will not go through to the next level of evaluations. Demonstration of the ability to meet the PIC requirements and site visits will form part of the technical evaluation. (Bidder who score 80 or more points out of 100 points allocated at technical evaluation will be subjected to demonstration, site visits and further evaluated on price and B-BBEE upon confirmation of solution implementation and support during site visits). Price and BEE Evaluations (80/20 points).

#### **Bidder**

- **Phase 4: Pricing Proposal**

Bidders who fail to comply with phase 1 and 2 requirements will not proceed to the next phases.

### **13 ADMINISTRATIVE REQUIREMENTS**

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

Submission of:

- A valid and original Tax Clearance Certificate/Valid Tax Pin Number; (Not applicable to Foreign Bidders- SBD 1, to be completed by all bidders)

- BBEE status level certificate –Accredited by SANAS (If no BEE certificate is submitted/or BEE certificate submitted is not valid, no points will be allocated for BEE); **(Not applicable to Foreign Bidders)**
- EME's and QSE's –sworn Affidavit; **(Not applicable to Foreign Bidders)**
- Signed and completed declaration of interest document;
- Signed and completed SBD 1 – Invitation to Bid document;
- Signed and completed Company Information document;
- Signed and Completed Non-Disclosure Agreement
- Latest audited Financial statements within the last two years;
- 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;
- Electronic Submission of the bid document and a separate pricing proposal;
- All documents should be indexed, clearly marked with bid number; and
- 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.- (Not applicable to Foreign Bidders)**

## 14 TECHNICAL / FUNCTIONAL SCORING CRITERIA

With regards to technicality / functionality, the following criteria shall be applicable and the maximum points of each criterion are indicated in the table below:

Technical / Functional Criteria	Weightings															
<p><b>14.1 Compliance to the PIC Listed Investment Management Solution Requirements</b></p> <p>The bidder must illustrate current capability and capacity to meet PIC’s Listed Investment Management Solution <b>Capabilities (Section 5), Business requirements (Annexure A), and Non-Functional Requirements (Annexure B).</b></p> <table border="1" data-bbox="226 1184 1315 1626"> <thead> <tr> <th data-bbox="226 1184 895 1323">Listed Investment Management Solution Scope Item</th> <th data-bbox="895 1184 1027 1323">Weight</th> <th data-bbox="1027 1184 1315 1323">Section in Proposal</th> </tr> </thead> <tbody> <tr> <td data-bbox="226 1323 895 1395">Solution Capabilities (<b>Section 5</b>)</td> <td data-bbox="895 1323 1027 1395">10</td> <td data-bbox="1027 1323 1315 1395"></td> </tr> <tr> <td data-bbox="226 1395 895 1473">Business Requirements (<b>Annexure A</b>)</td> <td data-bbox="895 1395 1027 1473">15</td> <td data-bbox="1027 1395 1315 1473"></td> </tr> <tr> <td data-bbox="226 1473 895 1554">Non-Functional Requirements (<b>Annexure B</b>)</td> <td data-bbox="895 1473 1027 1554">15</td> <td data-bbox="1027 1473 1315 1554"></td> </tr> <tr> <td data-bbox="226 1554 895 1626">Value Add</td> <td data-bbox="895 1554 1027 1626">5</td> <td data-bbox="1027 1554 1315 1626"></td> </tr> </tbody> </table> <p><b>The Bidder must provide the above table as an attachment to the RFP response to the PIC Listed Investment Solution requirements. All value adds must be clearly articulated and referenced as per the table above.</b></p>	Listed Investment Management Solution Scope Item	Weight	Section in Proposal	Solution Capabilities ( <b>Section 5</b> )	10		Business Requirements ( <b>Annexure A</b> )	15		Non-Functional Requirements ( <b>Annexure B</b> )	15		Value Add	5		45
Listed Investment Management Solution Scope Item	Weight	Section in Proposal														
Solution Capabilities ( <b>Section 5</b> )	10															
Business Requirements ( <b>Annexure A</b> )	15															
Non-Functional Requirements ( <b>Annexure B</b> )	15															
Value Add	5															

Technical / Functional Criteria	Weightings
<p><b>14.2 Project Management</b></p> <p><b>Elements:</b> The bidder must include an adequate and clear project management (inclusive of implementation, change management and data migration) of the Listed Investment Management Solution project at the PIC.</p> <p>The proposed project management plan must include but not limited to the following details:</p> <ul style="list-style-type: none"> <li>• <b>Project Methodology</b> (including Project Management &amp; Governance, Change Management and Risk Management)</li> <li>• <b>Implementation Plan</b> (including migration)</li> <li>• <b>Post Implementation</b> - stabilisation, service delivery and support (including <b>managed services life cycle</b>)</li> </ul>	<p><b>15</b></p>

Technical / Functional Criteria	Weightings																																			
<p><b>14.3 Technical Lead – Years of experience in implementing the Listed Investment Management Solution</b></p> <p>The Technical Lead must have at least five (5) years (e.g. from 2014 to current) technical lead experience implementing Listed Investment Management Solution as per scoring matrix below. If less than 5 years ‘experience, no score will be awarded.</p> <p>Please provide a copy of the C.V. of the Technical Lead who will be responsible for the PIC Listed Investment Management Solution project. In addition, the table below must be completed and included in the bid proposal section with the C.V. Failure to include the table will result in non-consideration of the C.V</p> <table border="1" data-bbox="209 1115 1289 1594"> <thead> <tr> <th>Client</th> <th>Project Implemented</th> <th>Budget</th> <th>Start Date</th> <th>End Date</th> <th>Relevance to Service Offerings</th> <th>Client Contact Details</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Client	Project Implemented	Budget	Start Date	End Date	Relevance to Service Offerings	Client Contact Details																													<p><b>10</b></p>
Client	Project Implemented	Budget	Start Date	End Date	Relevance to Service Offerings	Client Contact Details																														

Technical / Functional Criteria	Weightings
<p><b>14.4 Company Experience (References)</b></p> <p>Please provide <b>A MINIMUM</b> of three (3) recent (not older than 6 months) attestation letters from the respective customers on the letterheads <b>confirming provision and/or implementation of a Listed Investment Management Solution.</b></p> <p><b>The letters MUST INCLUDE the company name, the services offered, contact person, contact numbers, SLA targets, and SLA achieved.</b> (If the letters do not include all of the above requirements, the PIC will not accept the letter as being valid.)</p> <p><b>Please note: The PIC will not accept a list of references and/or references listed on a table. The reference letters must be in the form of individual letters from the respective customers.</b></p>	<p><b>5</b></p>

Technical / Functional Criteria	Weightings
<p><b>14.5 Service Level Agreement</b></p> <p><b>Bidder must:</b></p> <p><b>Propose SLAs inclusive of the following as per section 9:</b></p> <ul style="list-style-type: none"> <li>• <b>Premium support inclusive but not limited to the following:</b> <ul style="list-style-type: none"> <li>○ <b>99.9% Availability of the Platform/Solution;</b></li> <li>○ <b>Service Priority Levels and associated Turnaround times as per section 9;</b></li> <li>○ <b>Relationship Management Activities;</b></li> <li>○ <b>Services credit methodology in case of a Service Level Breach; and</b></li> <li>○ <b>Service level reporting.</b></li> </ul> </li> </ul>	<p><b>25</b></p>

## 15 PRICING PROPOSAL

Bidders are required to submit a proposal for all services outlined in the Scope of work. The costs for the Bidder's proposal 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 provided as part of the response. Costs should include the complete, fixed costs (if not fixed please indicate and provide details) for the services requested, including but not limited to the following:

All costs should be completely reflected on the pricing proposal.

When completing the Pricing Bidder must take note of the following:

- All pricing (including services, resources, hourly rates charged etc.) to be quoted in South African Rand including VAT.
- Bidders to incorporate pricing assumptions which will include:
  - Forex;
  - Licensing fees;
  - Hosting fees; and
  - Price fluctuations.
- Pricing assumptions must cater for growth of PIC staff complement.
- Pricing must show clearly the once off implementation cost and ongoing maintenance cost.

- Disbursements will be discussed and agreed during contract negotiations in line with the PFMA and/or National Treasury Regulations.

Pricing should follow this format considering the outlined deliverables specified in the tender document.

<b>PIC Listed Investment Management Solution</b>	<b>Once-Off Costs (e.g. Transitioning and Implementation services)</b>	<b>Monthly Maintenance &amp; Support</b>	<b>Other Monthly Fee</b>	<b>Annual Fees (e.g. Licensing / Subscription Fees)</b>	<b>Sub-Totals</b>	<b>Explain Basis for Total Monthly Fee / Comments</b>
<b>Listed Investment Management Solution</b>						
<b>Backup &amp; Recovery</b>						
<b>Other PIC Services (add a row for each category)</b>						
<b>TOTALS:</b>						N/A

## 16 PROPOSED RESPONSES FORMAT

For the purpose of ease in evaluating the **Functionality of bids**, Bidder are required to present their bid documentation under the following headings:

Reference	Title	Guideline
<b>Section 1</b>	Cover letter	Brief company background, services and expertise, contact name and details of delegate authorized to make representations for the organization.
<b>Section 2</b>	Administrative Requirements and Completed RFP Document	Completion of RFP document and submission of administrative requirements
<b>Section 3</b>	Understanding of the PIC Requirements	Outline your understanding of the PIC Request for Proposal
<b>Section 4</b>	Scope of Work	Respond and cover all items presented for Listed Investment Management Solution.
<b>Section 5</b>	Programme Management Services	Respond and cover on how the project will be approached and planned.
<b>Section 6</b>	Bidder Experience	Provide summary of the company's experience in the nature of the services required and staff compliment and CV details/experience of the team to be assigned to this project.
<b>Section 7</b>	Client References	Provide a summary of client references

<b>Section 8</b>	Service Management	Should cover the proposed SLA, support and maintenance plan for a period of 5 years
<b>Section 9</b>	Pricing Proposal	Cover all costs in detail as per pricing proposal details

### **Phase 3: PRICE AND BEE EVALUATION**

All Bidder to submit their pricing as per schedule below-

- (a) Annual increases must not exceed CPI related to the specific year;
- (b) A maximum of 90 points is allocated for price on the following basis:

Where

P = Points scored for price of bid under consideration

Pt. = Rand value of bid under consideration

Pmin = Rand value of lowest acceptable bid

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

B-BBEE Status Level of Contributor	Number of points /10
1	10
2	9
3	6

4	5
5	4
6	3
7	2
8	1
Non- compliant Contributor	0

List of Shareholders

Name	ID No	SA Citizen	Race	Gender	Shareholding %

15.7 Points scored will be rounded off to the nearest two decimal places.

15.8 The Bidder who scored the highest point will be awarded the bid.

- 15.9 In the event where two or more Bidder scored equal points, the successful bidder must be the one scoring the highest preference points for BBBEE.
- 15.10 However, when functionality is part of the evaluation process and two or more Bidder have scored equal points including equal preference points for BBBEE, the successful bidder must be the one scoring the highest for functionality.
- 15.11 Should two or more Bidder be equal in all respects; the award shall be decided by the drawing of lots.

## 17 CONDITIONS

### 17.1 Joint Ventures / Consortiums

16.1.1 The following information and documentation must be submitted:

16.1.1.1 All information stipulated in paragraph 13 under minimum and administrative requirements must be submitted by all parties involved in the Joint Ventures/Consortiums, including ownership and executive management information.

16.1.1.2 A percentage breakdown of the work allocation between the parties must be clearly indicated.

16.1.1.3 A formal signed agreement indicating the leading company as well as the other company roles and responsibilities must be submitted.

16.1.1.4 A skills transfer plan between the parties must be submitted.

16.1.1.4 None submission of the above will lead to disqualification.

### 17.2 Non-Commitment

17.2.1 The 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.

17.2.2 The cost of preparing of bids will not be reimbursed.

### 17.3 Reasons for rejection

17.3.1 The PIC reserves the right to reject bids that are not according to specification/Terms of Reference. Bidder must clearly indicate compliance or non-compliance with specification/Terms of Reference.

17.3.2 Bidder shall not contact the 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.

17.3.3 The PIC shall reject a submission if the Bidder has committed a proven corrupt or fraudulent act in competing for a particular contract.

17.3.4 The PIC may disregard any submission if that Bidder, or any of its directors -

17.3.3.1 have abused the Supply Chain Management (SCM) system of any Government Department/ institution;

17.3.3.2 have committed proven fraud or any other improper conduct in relation to such system;

17.3.3.3 have failed to perform on any previous contract and the proof thereof exists; and/or

17.3.3.4 Is restricted from doing business with the public sector if such a bidder obtained preferences fraudulently or if such bidder failed to perform on a contract based on the specific goals.

## 17.4 Cancellation of Bid

17.4.1 The PIC may prior to the award of a bid, cancel a bid for the following reasons -

17.4.1.1 due to changed circumstances, there is no longer a need for the goods or services requested;

17.4.1.2 funds are no longer available to cover the total envisaged expenditure;

17.4.1.3 no acceptable bids are received

17.4.1.4 unsuccessful contract negotiations

17.4.2 The PIC may after award of the tender but before conclusion of a contract, cancel a bid for the following reasons-

17.4.2.1 due to change of circumstances, there is no longer a need for the goods or services requested;

17.4.2.2 funds are no longer available to cover the total envisaged expenditure.

#### 17.5 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](mailto:tenders@pic.gov.za) .

Clarifications questions must be provided by no later than \*\*\*\* 2020 and responses will be provided on \*\*\* 2020.

#### 17.6 Receipt of Bids

Each bid shall be in writing using non-erasable ink and shall be submitted on the official document of Bid issued with the bid documents. The bid shall be submitted in a separate sealed envelope with the name and address of the bidder, the bid number and title, the bid box number (where applicable), and the closing date indicated on the envelope. The envelope shall not contain documents relating to any bid other than that shown on the envelope.

The onus shall be on the bidder to place the sealed envelope in the official marked locked bid box provided for this purpose, at the designated venue, not later than the closing date and time specified in the bid notice.

Postal bids will be accepted for consideration only if they are received in

sufficient time to be lodged in the appropriate bid box by the closing time for such bids, it being understood that PIC disclaims any responsibility for ensuring that such bids are in fact lodged in the bid box. Proof of posting of a bid will not be accepted as proof of delivery to the appropriate place for the receipt of bids. Documents submitted on time by Bidder shall not be returned and shall remain the property of the PIC.

#### 17.7 Late Bids

Bids received late shall not be considered.

#### 17.8 Presentations

The PIC may require presentations and/or site visits at a stipulated date and time from short-listed Bidder as part of the bid process.

#### 17.9 Service Level Agreement (SLA)

17.9.1 The SLA will set out the administration processes, service levels and timelines.

17.9.2 The award of a tender shall always be subject too successful negotiation and conclusion of an SLA / contract. There will be no binding agreement between the parties if a contract has not been concluded.

### 17.10 Contracting

Bidders are advised that a valid contract will only come into existence between the PIC and the successful bidder after conclusion of successful negotiations and signature of the Contract by both parties' respective delegated authorities.

See **ANNEXURE E** for Contracting terms and conditions.

## 18 PART A SBD 1

### INVITATION TO BID

YOU ARE HEREBY INVITED TO BID FOR REQUIREMENTS OF THE PUBLIC INVESTMENT CORPORATION					
BID NUMBER:	PIC 003/2020	CLOSING DATE:	12 September 2020	CLOSING TIME:	11:00 AM
DESCRIPTION	APPOINTMENT OF A SUITABLY QUALIFIED BIDDER FOR THE IMPLEMENTATION OF A LISTED INVESTMENT MANAGEMENT SOLUTION AND SUPPORT OF THE SOLUTION FOR A PERIOD OF TEN(10) YEARS				
BID RESPONSE DOCUMENTS MAY BE DEPOSITED IN THE BID BOX SITUATED AT ( <i>STREET ADDRESS</i> )					
tenders@pic.gov.za					
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	
<b>SUPPLIER INFORMATION</b>			
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]  <input type="checkbox"/> Yes <input type="checkbox"/> No	B-BBEE STATUS LEVEL SWORN AFFIDAVIT	[TICK APPLICABLE BOX]  <input type="checkbox"/> Yes  <input type="checkbox"/> No
<b>[A B-BBEE STATUS LEVEL VERIFICATION CERTIFICATE/ SWORN AFFIDAVIT (FOR EMES &amp; QSEs) MUST BE SUBMITTED IN ORDER TO QUALIFY FOR PREFERENCE POINTS FOR B-BBEE]</b>			

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

**QUESTIONNAIRE TO BIDDING FOREIGN SUPPLIERS**

IS THE ENTITY A RESIDENT OF THE REPUBLIC OF SOUTH AFRICA (RSA)?  YES  NO

DOES THE ENTITY HAVE A BRANCH IN THE RSA?  YES  NO

DOES THE ENTITY HAVE A PERMANENT ESTABLISHMENT IN THE RSA?  YES  NO

DOES THE ENTITY HAVE ANY SOURCE OF INCOME IN THE RSA?  YES  NO

IS THE ENTITY LIABLE IN THE RSA FOR ANY FORM OF TAXATION?  YES  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.**

## PART B

### TERMS AND CONDITIONS FOR BIDDING

<b>1. BID SUBMISSION:</b>
<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. <b>ALL BIDS MUST BE SUBMITTED ON THE OFFICIAL FORMS PROVIDED-(NOT TO BE RE-TYPED) OR IN THE MANNER PRESCRIBED IN THE BID DOCUMENT.</b></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. <b>THE SUCCESSFUL BIDDER WILL BE REQUIRED TO SIGN A SERVICE LEVEL AGREEMENT.</b></p>
<b>2. TAX COMPLIANCE REQUIREMENTS</b>
<p>2.1 BIDDER MUST ENSURE COMPLIANCE WITH THEIR TAX OBLIGATIONS.</p> <p>2.2 BIDDER 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 BIDDER 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>

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.”

**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: .....

## 19 DECLARATION OF INTEREST

1. Any legal person, including persons employed by the state<sup>1</sup>, 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, shareholder<sup>2</sup>):

.....

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.

<sup>1</sup> "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**

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 the appropriate authority to undertake remunerative work outside employment in the public sector? **YES / NO**

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

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

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

.....

.....

.....

2.8 Did you or your spouse, or any of the company's directors / trustees / **YES / NO**  
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 any relationship **YES / NO**  
(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, aware of any relationship **YES/NO**  
(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 of the **YES/NO** 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 Number / Employee 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

## 20 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:**


<b>Postal Code:</b>	<b>Postal Code:</b>

**5. Contact Details**

<b>Contact Name</b>	
<b>Contact Number</b>	
<b>Cell Number</b>	
<b>Email Address</b>	
<b>Alternative Contact</b>	
<b>Email Address</b>	
<b>Contact Number</b>	

**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.

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

*Please tick the relevant box(es):*

STATUS	INDICATION
<p>The company has been independently verified (assessed / rated / certified)</p> <p><i>Please submit the B-BBEE verification certificate.</i></p>	<div style="text-align: center;"> <input data-bbox="1023 976 1126 1077" type="checkbox"/> </div>
<p>The company is in the process of being verified. Please submit a letter from verification agency. <i>(i.e. verification to be completed within a maximum of 2 months)</i></p>	<div style="text-align: center;"> <input data-bbox="1023 1245 1126 1346" type="checkbox"/> </div>

## 21 DECLARATION

Bidder Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

I declare that:

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

PIC will upon detecting that:

- The BBEE 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 \_\_\_\_\_<sup>st / nd / rd / th</sup> day of \_\_\_\_\_,

20\_\_\_\_ at \_\_\_\_\_:

Who warrants his / her authority hereto

For and on behalf of:

\_\_\_\_\_



**ANNEXURE D**

**CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT**

Between

**PUBLIC INVESTMENT CORPORATION SOC LIMITED**

**(Registration Number 2005/009094/06)**

**("PIC")**

AND

---

(Identity Number / Registration Number: \_\_\_\_\_)

(Hereinafter referred to as the parties.)

### **Introduction**

1. The parties wish to record the terms and conditions upon which each shall disclose confidential information to the other, which terms and conditions shall constitute a binding and enforceable agreement between the parties and their agents.
  
2. This agreement shall also bind the parties, notwithstanding the date of signature hereof, in the event that either party shall have disclosed any confidential information to the other party prior to date of signature hereof.
  
3. For the purposes of this agreement the party which discloses confidential information shall be referred to as “the disclosing party” and the party which receives the confidential information shall be referred to as “the receiving party”.

### **The Confidential Information**

4. "Confidential Information" shall, for the purpose of this agreement include, without limitation, any technical, commercial or scientific information, know-how, trade secrets, processes, machinery, designs, drawings, technical specifications, terms of agreements, details of investment strategies, organisational strategies or structure of either party, products or services offered by either party or any other matter which relates to the business of either party in respect of which information is not readily available in the normal course of business which may come to the knowledge of the other party in whatever form, disclosed to or assessed by either party during the course of his relationship with the other party.

### **Disclosure of confidential information**

5. The disclosing party shall only disclose the confidential information to the receiving party to the extent deemed necessary or desirable by the disclosing party in its discretion.
6. The receiving party acknowledges that the confidential information is a valuable, special and unique proprietary asset to the disclosing party.
7. The receiving party agrees that it will not, during or after the course of their relationship and/or the term of this agreement as described in Clause 17, disclose the information to any third party for any reason

or purpose whatsoever without the prior written consent of the disclosing party, save in accordance with the provisions of this agreement. In this agreement “third party” means any party other than the parties.

8. Notwithstanding anything to the contrary contained in this agreement the parties agree that the confidential information may be disclosed by the receiving party to other related parties on a need-to-know basis; provided that that party takes whatever steps are necessary to procure that such other related parties agree to abide by the terms of this agreement to prevent the unauthorised disclosure of the confidential information to third parties. For purposes of this clause, the receiving party’s other related parties and employees, directors or managers shall be deemed to be acting, in the event of a breach, as that party’s duly authorised agents.

9. The receiving party agrees:

9.1 not to utilise, exploit or in any other manner whatsoever use the confidential information disclosed pursuant to the provisions of this agreement for any purpose whatsoever without the prior written consent of the disclosing party;

9.2 that the unauthorized disclosure of the confidential information to a third party may cause irreparable loss, harm and damage to the disclosing party. Accordingly, the receiving party indemnifies and holds the disclosing party harmless against any loss, claim, harm or damage, of whatever nature, suffered or sustained by the disclosing party pursuant to a breach by the receiving party of the provisions of this agreement.

**Title**

10. All confidential information disclosed by the disclosing party to the receiving party is acknowledged by the receiving party:

10.1 to be proprietary to the disclosing party; and

10.2 not to confer any rights to the receiving party of whatever nature in the confidential information.

**Restrictions on disclosure and use of the confidential information**

11. The receiving party undertakes not to use the confidential information for any purpose other than:

11.1 that for which it is disclosed; and

11.2 in accordance with the provisions of this agreement.

**Standard of care**

12. The receiving party agrees that it shall protect the confidential information disclosed pursuant to the provisions of this agreement using the same standard of care that the receiving party applies to safeguard its own proprietary, secret or confidential information and that the information shall be stored and handled in such a way as to prevent any unauthorised disclosure thereof.

**Return of material containing or pertaining to the confidential information**

13. The disclosing party may, at any time, request the receiving party to return any material containing, pertaining to or relating to confidential information disclosed pursuant to the terms of this agreement and may, in addition request the receiving party to furnish a written statement to the effect that, upon such return, the receiving party has not retained in its possession, or under its control, either directly or indirectly, any such material.
14. As an alternative to the return of the material contemplated in clause 13 above, the receiving party shall, at the instance of the disclosing party, destroy such material and furnish the disclosing party with a written statement to the effect that all such material has been destroyed. Notwithstanding the aforesaid, the receiving party will be entitled to retain such documents as they are reasonably required to retain in order to fulfil their professional obligation with regard to document retention, imposed on them by the professional body of which they are a member.

15. The receiving party shall comply with a request in terms of this clause, within 7 (seven) days of receipt of such a request.

**Excluded confidential information**

16. The obligations of the receiving party pursuant to the provisions of this agreement shall not apply to any confidential information that:

16.1 is known to, or in the possession of the receiving party prior to disclosure thereof by the disclosing party;

16.2 is or becomes publicly known, otherwise than as a result of a breach of this agreement by the receiving party;

16.3 is developed independently of the disclosing party by the receiving party in circumstances that do not amount to a breach of the provisions of this agreement;

- 16.4 is disclosed by the receiving party to satisfy an order of a court of competent jurisdiction or to comply with the provisions of any law or regulation in force from time to time; provided that in these circumstances, the receiving party shall advise the disclosing party to take whatever steps it deems necessary to protect its interests in this regard and provided further that the receiving party will disclose only that portion of the information which it is legally required to disclose and the receiving party will use its reasonable endeavours to protect the confidentiality of such information to the greatest extent possible in the circumstances;
- 16.5 is disclosed to a third party pursuant to the prior written authorisation of the disclosing party;
- 16.6 is received from a third party in circumstances that do not result in a breach of the provisions of this agreement.

### **Term**

17. Subject to clause 2 this agreement shall commence upon the date of signature of the last signing party hereto ("the effective date") and shall endure for a period of 12 (twelve) months ("the term") thereafter, or for a period of one year from the date of the last disclosure of confidential information to the receiving party, whichever is the longer period, whether or not the parties continue to have any relationship for that period of time. In the event that the parties extend the term by mutual and written agreement, then the provisions hereof shall endure for a further minimum period of 12 (twelve) months *mutatis mutandis*.

### **No Solicit**

18. Both parties agree that they will not solicit, interfere with, or entice or endeavour to solicit, interfere with or entice away from the other party, any employee or consultant of the other party, or of either parties consultant(s) or sub-contractor, for the duration of this agreement.

### **Additional Action**

19. Each party to this agreement shall execute and deliver such other documents and do such other acts and things as may be necessary or desirable to give effect to the terms and provisions of this agreement.

### **Breach**

20. In the event that the receiving party should breach the provisions of this agreement and fail to remedy such breach within 7 (seven) days from date of a written notice to do so, then the disclosing party shall be entitled to invoke all remedies available to it in law including the institution of urgent interim proceedings and/or an action for damages.

### **Amendments**

21. No amendment, interpretation or waiver of any of the provisions of this agreement shall be effective unless reduced in writing and signed by both parties.

### **Enforcement**

22. The failure by the disclosing party to enforce or to require the performance at any time of any of the provisions of this agreement shall not be construed to be a waiver of such provision, and shall not affect either the validity of this agreement or any part hereof or the right of the disclosing party to enforce the provisions of this agreement.

### **Headings**

23. The headings of the clauses of this agreement are used for convenience only and shall not affect the meaning or construction of the contents of this agreement.

### **Representations & Warranties**

24. Each party represents that it has authority to enter into this agreement and to do all things necessary to procure the fulfilment of its obligations in terms of this agreement.

**Entire agreement**

25. This agreement contains the entire agreement of the parties with respect to the subject matter of this agreement and supersedes all prior agreements between the parties, whether written or oral, with respect to the subject matter of this agreement.

**Governing law**

26. This agreement and the relationship of the parties in connection with the subject matter of this agreement and each other shall be governed and determined in accordance with the laws of the Republic of South Africa.

**Submission**

27. The parties hereby submit to the non-exclusive jurisdiction of the Northern - Gauteng High Court.

**Domicile (Physical Address)**

28. Any written notice in connection with this agreement may be addressed:

29.1 in the case of PIC to

MENLYN MAINE CENTRAL SQUARE

CORNER ARAMIST AVENUE & COROBAY AVENUE

WATERKLOOF GLEN EXTENSION 2

0181

and shall be marked for the attention of.....;

29.2 in the case of \_\_\_\_\_ to

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and shall be marked for the attention of \_\_\_\_\_.

30. A party may change that party's address, by prior notice in writing to the other party.
  
31. If any notice is to be sent by mail, it shall be sent by prepaid registered mail and shall then be deemed until and unless the contrary is proved, to have been received 10 (ten) days after the date of posting.
  
32. If any notice is sent by telefax, it will be deemed, until and unless the contrary is proved, to have been received on the date recorded on the transmission slip.

33. If any notice is delivered by hand, it will be deemed to have been received on proof of the \_\_\_\_\_ date of delivery.

**Severability**

34. In the event of any one or more of the provisions of this agreement being held for any reason to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this agreement, and this agreement shall be construed as if such invalid, illegal or unenforceable provision was not a part of this agreement, and the agreement shall be carried out as nearly as possible in accordance with its original terms and intent.

\_\_\_\_\_  
Signed at \_\_\_\_\_ on this the \_\_\_\_\_ day of \_\_\_\_\_ 2018

\_\_\_\_\_



Witness signature.

Signature

Duly authorised representative of

Public Investment Corporation SOC Limited

---

Print name.

---

Print Name.

---

Date.

---

Date.



Signed at \_\_\_\_\_ on this the \_\_\_\_\_ day of \_\_\_\_\_ 2018

\_\_\_\_\_

Witness signature.

\_\_\_\_\_

Duly authorised representative of

\_\_\_\_\_

\_\_\_\_\_

Print name.

\_\_\_\_\_

Print Name.

\_\_\_\_\_

Date.

\_\_\_\_\_

Date.

## **ANNEXURE E**

### Contracting terms and conditions

- Bidder are advised that a valid contract will only come into existence between the PIC and the successful bidder after conclusion of successful negotiations and signature of the Contract by both parties' respective delegated authorities.

Key contractual principles that successful Bidder must note for the final contract are as follows:

- Duration

Contracts will be for a fixed period. There will be no auto-renewals renewals.

- Limitation of Liability

The limitation of liability is subject to negotiation and will be informed by the contract value and risk associated with the contract.

### Ownership of Data

The PIC shall retain ownership of the Data and all Intellectual Property Rights in and to all the Data.

### Termination of Convenience

PIC requires a clause addressing termination of convenience

### Governing Law

The PIC preferred Governing Law of the Contract between the parties is the law of the Republic of South Africa. In the event that the parties cannot agree on South African law, the PIC will accept the law of England.

### Warranty

The Successful Bidder warrants that it:

- is authorised to enter into an Agreement and able to perform each of its duties in terms of the Agreement;
- is suitably qualified to provide the Services;
- is registered with the relevant industry body and its employees have the required certification and licences; and
- has public liability insurance cover commensurate with the risks to which it is exposed for the Term of the Agreement. Documentary proof of such insurance cover is to be provided to on or before the Date of Signature.

The Bidder shall provide the Services:

- with due care and skill;
- in accordance with the terms and conditions of this Agreement; and
- in compliance with all applicable laws and regulations.

The Bidder further warrants and guarantees that:

- the Services shall be rendered and executed in a professional manner in accordance with the standards agreed between the Parties and expected in the relevant industry; and
- the personnel tasked with rendering the Services have completed the requisite formal training and have the expertise to execute their functions properly, in particular regarding but not limited to:
- the execution of their Services, having regard for the legal aspects thereof;

#### Data Storage

The Successful Bidder must disclose where the data is stored. PIC requires data to be stored in the Republic of South Africa or an EU jurisdiction.

#### Exit Management

If this Agreement is terminated in whole or in part for any reason whatsoever the provisions of the exit management plan agreed (if any) between the Parties shall come into effect and in any event, including where no agreed exit management plan exists, the Supplier shall co-operate fully with the PIC to ensure an orderly migration of the Services to the PIC or, at the PIC's request, a new supplier (an **Orderly Migration**). Without limiting the foregoing, the PIC shall be entitled to require the Supplier to continue to provide the Services for up to **[6 (six)]** months after the effective date of the termination of this Agreement on the same payment terms if, in the opinion of the PIC, such continuation is required in order to allow for an Orderly

Migration. Co-operation by the Supplier shall include (without limitation), at the PIC's election, the provision by the Supplier of such personnel, equipment, resources, software, documentation, training and consultancy as may reasonably be required to enable an Orderly Migration and the return of the PIC's data in the manner, timeframes and a form and format specified by the PIC.