



CLARIFICATION SET "1"

3rd April, 2020

To all Prospective Bidders,

TENDER NO. KRA/HQS/NCB-071/2019-2020: PROVISION OF CUSTODIAL SERVICES FOR KRA STAFF PENSION SCHEME

Kenya Revenue Authority wishes to inform prospective bidders of the clarifications highlighted below for the above tender.

<i>S/No</i>	<i>CLARIFICATION</i>	<i>KRA RESPONSE</i>
1	<p>Audited and signed accounts for 3 years (page 29, Section 8):</p> <p>We have just released our audited annual accounts for year 2019 today. The signed annual accounts will not be ready by the date of tender submission (2nd April) in view of the current circumstances prevailing in the country (and indeed worldwide). Please confirm if we can use the latest audited accounts for years 2018, 2017 & 2016 for the tender.</p>	<p>Bidders are advised to provide Financial statements for 2016, 2017 & 2018.</p>
2	<p>Price schedule (Page 36) – To make it easy to compare the financial quotations, can we suggest that the schedule be changed to show:</p> <ul style="list-style-type: none"> • estimated annual fees for one year instead of three because the asset values will keep on changing month by month, year by year (the estimated amounts should use the base figure given on page 33 (22.8 billion) for the pension fund. The estimated annual fees should be shown excluding applicable taxes and inclusive of applicable taxes • percentages of annual fees (safekeeping) excluding applicable taxes and inclusive of applicable taxes • estimated transaction fees amounts per transaction and estimated transaction fees for about 240 transactions per year. 	<p>Bidders are advised to state the actual percentage rate applicable to the fund value to determine the safe keeping fees payable.</p> <p>Bidders to use the attached revised price schedule and form of tender marked as Appendix I</p>
3	<p>Form of Tender (page 38, sections 2 and 3):</p> <ul style="list-style-type: none"> • Section 2 appears not to be applicable for services like custody (please confirm) • Section 3 [and also the form on page 45] also 	<p>All bidders to state whether additional charge will be imposed for transactions and state the actual transaction fees amount.</p>



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	appears not to be applicable for services like custody (please confirm) as it would exceed the value of the estimated fees which will be charged for this service (custodial services)	Bidders to use the attached revised price schedule and form of tender marked as Appendix 1
4	Bidders reference form (page 35, parts 10 & 11): Please clarify if this is to be signed by the client giving the reference or the bidder for custody services	Bidders are required to provide reference letters from their clients who they have/are offering custodial services. Bidders to provide reference letters from clients whose fund value is 5 billion and above. Refer to tender document page 30, table under vendor/ technical evaluation, experience section.
5	Bank Guarantee/ Tender Security (page 29 part 11 and page 46) – Standard Chartered Bank Kenya Ltd is a Bank with good reputation, listed at the NSE, is regulated by Central Bank of Kenya and our balance sheet remains strong and highly liquid and backed by the Group company Standard Chartered Bank Plc headquartered in London. Standard Chartered Bank Kenya Ltd remains well capitalised with all metrics above regulatory thresholds. hence we will provide the Bank guarantee ourselves. Standard Chartered Bank Kenya Limited being a licensed Bank by Central Bank of Kenya, having a strong balance sheet and qualified to issue bank guarantees will provide the required Bank Guarantee for the Tender Security for Kshs. 1,000,000.00.	Bidders are allowed to provide bank securities internally or externally.

The addendum/clarifications form part of the bidding document and is binding to the bidder. All other terms and conditions of the tender remain the same. You are therefore required to immediately acknowledge the receipt of this addendum/clarifications.

Regards.

Rhodah Nzovila

For: Deputy Commissioner - Supply Chain Management



Tulipe Ushuru Tujitegemee !

Appendix 1



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PRICE SCHEDULE

Description	Estimated Fund Value (Kshs)	% Fees Chargeable Per Annum
Provision of Custodial Services For KRA Staff Pension Scheme For a Period of Three (3) Years.	22.8B	

Description	Estimated Number of Transaction	Fees per Transaction (Kshs)
Charges Per Transaction	240 per year	

NB: All the rates should be inclusive of all applicable taxes.

Bidders Signature Stamp.....

FORM OF TENDER

Date _____

Tender No. _____

To: KENYA REVENUE AUTHORITY
P. O. BOX 48240 – 00100 NAIROBI.

Gentlemen and/or Ladies:

1. Having examined the tender documents including Addenda Nos. [insert numbers], the receipt of which is hereby duly acknowledged, we, the undersigned, offer to **Provision of Custodial Services** in conformity with the said tender documents for the sum of

% Fees Chargeable Per Annum

Fees per Transaction (kshs).....

(total tender amount in words and figures) or such other sums as may be ascertained in accordance with the Schedule of Prices attached herewith and made part of this Tender.

2. We undertake, if our Tender is accepted, to deliver install and commission the equipment in accordance with the delivery schedule specified in the Schedule of Requirements.

3. If our Tender is accepted, we will obtain the guarantee of a bank in a sum of equivalent to _____ percent of the Contract Price for the due performance of the Contract, in the form prescribed by (Procuring entity).

4. We agree to abide by this Tender for a period of **335 days** from the date fixed for tender opening of the Instructions to tenderers, and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

5. This Tender, together with your written acceptance thereof and your notification of award, shall constitute a Contract, between us. Subject to signing of the Contract by the parties.

6. We understand that you are not bound to accept the lowest or any tender you may receive.

Dated this _____ day of _____ 20 _____

[signature]

[in the capacity of]

Duly authorized to sign tender for an on behalf of _____