MSF Spain
Pitman House, Ground Floor
Jakaya Kikwete Road
P.O.BOX 60204-00200
Nairobi, Kenya
Office: +254 20 2727537- 42
Email: enquiries@nairobi.msf.org
Web: www.msf.or.ke

REQUEST FOR PROPOSAL FOR NSSF TIER II MANAGEMENT THROUGH A RETIREMENT BENEFITS SCHEME

Pension Scheme

The overall objective of this assignment is to set up a structured employee benefits scheme that ensures professional administration with value addition by a registered entity and seeks services from a reputable firm to undertake the setting up and administration and fund management of the scheme.

To succeed in achieving the objective, the Service Provider is required to apply the highest degree of professionalism and ensure that the process is open, transparent and above board.

Scope of Services, Tasks (Components)and Expected Deliverables

The Service Provider will be expected to submit a proposal that seeks to provide a staff benefit management scheme with structured solutions that would ensure employees have a platform for:

1. Saving to safeguard their current and future welfare

2. Value added services to promote financial management and other products

Specific Deliverables

The pension manager shall perform the following functions during period of contract:

1. Provide members with information on the pension scheme and keep them informed and engaged from the moment they join the pension scheme to the time they exit;
2. Submit annual reports (or at other intervals) on the performances of the fund to the Authority and Trustees;
3. Plan education forum/services for members;
4. Invite members to the Annual General Meetings (AGM);
5. Provide compliance records to RBA and KRA if need be and where necessary;
6. Issue member funds and scheme statements to the employer;
7. Keep custody and prudent investment of retirement savings including 100% guarantee of the accumulated value;

8. Maintain the member and beneficiary records, contribution and fund balance records;
9. Process withdrawals, death or retirement benefits;
10. Oversee the effective and efficient processing of pension applications for members by ensuring that the documents submitted on behalf of pension applicants are processed promptly;
11. Process members pension benefits within 30 days after their retirement;
12. Buy any investments on behalf of the members, and to sell or release any investments belonging to the scheme and administer any such investments;
13. Have the professional and technical capacity to perform its functions;

EVALUATION CRITERIA

The evaluation shall be carried out in three (3) stages i.e. Preliminary Evaluation (Mandatory Requirements), Technical and Financial evaluation. The bids will be evaluated using the criteria set as below. Only those bidders who meet the Mandatory requirements will be evaluated further.

Technical criteria shall carry 100 Points, Financial shall be based on price competitiveness and provision of required documents. Technical evaluation Minimum Score will be 80 Points for consideration to Financial Evaluation.

NB: Only registered Pension Scheme Providers by RBA should participate in this bid.

PRELIMINARY EVALUATION

	Mandatory Requirements	
1.	Registration /Incorporation certificate	Provide
2.	Trading license/Business permit indicating location of operation/premises	Provide
3.	KRA PIN certificate for the organization	Provide
4.	Valid Tax Compliance Certificate	Provide
5.	CR-12 issued in the last one year	Provide
6.	Valid practicing certificate from relevant body	Provide
7.	Professional Membership Certificate of lead consultant	Provide
8.	Audited financial statements for the 2024 and 2025	Provide
9.	A detailed company profile	Provide

TECHNICAL EVALUATION CRITERIA

S/No.	CRITERION	Guiding Notes	Max Points
1.	Total Portfolio value of the guaranteed fund under management (Kshs)	• above 100 Billion (20 marks) • 50 billion – 100 Billion (10 marks) • 50 billion and below (5 marks)	20
2.	Capital Adequacy Ratio as per 2025 Audited accounts	• 200% and above (15 marks) • 150% – 200% (10 marks) • 100% and 150% (5 marks)	15
3.	Experience of the firm in relation to the assignment	• 15 years and above (15 marks) • 10years - 14 years (7 marks) • 9 years and below (3 marks)	15
6.	Provide a list of 5 key technical staff with over 20 years' experience attached to the account who should be members of a recognized professional body (attach evidence)	• 5 key technical staff with 20 years' experience (20 marks) • 3 key technical staff with 20 years' experience (15 marks) • 2 key technical staff with 20 years' experience (10 marks)	20
7.	Provide evidence of having dealt with 5 firms on similar or related consulting assignment	• Reference letters, contracts or completion letters	20
8.	Ten (10) year average rate of return (whether net or gross of expenses)	• 10% and above (10 marks) • 7% - 10% (8 marks) • 7% and Below (2 marks)	10
NB: Minimum pass mark score is 80 Points.			**100**

AWARD CRITERIA
The tender will NOT be awarded to the lowest bidder, but to the most responsive evaluated bidder overall. The firm achieving the highest combined technical and financial score will be invited for negotiations after successful undertaking of due diligence