MEMBERS OF THE PARLIAMENT AND OTHER OFFICE BEARERS PENSION FUND (MPF)

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Windhoek
Namibia

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ADVERTISEMENT

BID EOI 001/2026
PROVISION OF VALUATION AND ACTUARIAL TO THE MEMBERS OF PARLIAMENT AND OTHER OFFICE BEARERS PENSION FUND

EXPRESSION OF INTEREST GUIDELINE

1 INTRODUCTION

The Members of Parliament and Other Office Bearers Pension Fund ("the Fund") was established on 04 January 2000, to provide retirement and other related benefits to members of Parliament and other Office Bearers.

The Fund is a defined contribution Fund and provides benefits such as retirement benefit, death benefit and withdrawal benefit. Its operations are guided and are subjected to the provisions of the Financial Institutions and Market Act, Act 02 of 2021, and Income Tax Act, Act 24 of 1981.

The Fund recognises the fact that the process for the expression of interest is time consuming and expensive for the firms and it is based on this conviction that the Fund decided to prescribe steps that should be followed by the tenderers to ensure efficiency in the process.

2. INVITATION TO PARTICIPATE IN THE EXPRESSION OF INTEREST (EOI) PROCESS.

Your company is hereby invited to participate in this expression of interest and submit bid proposals, based on which the potential Valuation and Actuarial service provider will be selected.

The purpose of this EOI is to obtain information about the company's Profile, service capabilities, financial commitments etc. associated with the delivery of the required Services. The bidder must therefore provide a detailed proposal highlighting the company's capabilities and expertise, which will guide the Fund in determining the potential SUPPLIER(S) for awarding the tender.

The Fund has endeavoured to supply as much information as possible in respect of this EOI to enable the prospective suppliers to produce a comprehensive and innovative response to the request of the Fund.

3. SCOPE OF WORK

a) Provide on-going Actuarial services to the Fund. This would include areas under the Fund’s rules that require actuarial input.
b) Provide assistance with regard to production communications such as newsletter or presentation to participating employers and members when required by the Fund.
c) Provide actuarial figures for any other purposes than the valuation for funding– for example, for accounting purposes, local or international accounting standard requirements.
d) Provide statutory actuarial valuation services to the Fund in line with the requirement of the fund rules. Provide On-going Actuarial and other related services to the Fund.
e) Perform actuarial interim valuations and other financial related projections that might be required by the Fund.

4. AGREEMENT

The Services will be rendered in accordance with the terms and condition of a Service Level Agreement issued by the Fund and is to be concluded with the successful service provider.

5. FINANCIAL ARRANGEMENTS

a) Bidders are solely responsible for their own costs in preparing the EOI proposal.

6. CONFIDENTIALITY

a) Bids submitted will not be revealed to any other bidders and will be treated as contractually binding.
b) In terms of this EOI all other information provided by the Fund in connection with this proposal is to be treated by your company as strictly confidential and proprietary.
c) The materials are to be used solely for the purpose of responding to this EOI.
d) Access may not be granted to third parties except with the prior written consent of the Principal Officer of the Fund and upon the written agreement of the intended recipient to treat same as confidential.
e) The Fund may request at any time that any of this material be returned or destroyed at its election.

7. OWNERSHIP OF BIDS

All bid proposals, including supporting documents, submitted to the Fund become the property of the Fund.

8. MODIFICATION OF TERMS

The Fund reserves the right to add, modify or omit certain portions of the bid scope at any time at its sole discretion. This includes the right to cancel this EOI at any time prior to entering into a contract with the successful bidder.

9. REQUEST OF INFORMATION

Prospective bidders have the right to request clarification regarding this EOI.

10. BID FORMAT

a) Bidders are required to address the issues and requirements as per “ANNEXURE A” in order to ensure that each tender proposal receives full consideration.
b) No faxed copies will be considered.
c) No additional information submitted after the lapse of the EOI due date will be considered.

11. EVALUATION OF BIDS

a) Only bid proposals received as specified in Annexure A of this document will be considered for evaluation*.*

b) Bids will not be evaluated if the bidder's current or past corporate management or shareholding interests may, in the Fund's opinion, give rise to a conflict of interest in connection with this EOI.

12. QUALIFICATION CRITERIA

Bid proposals will be evaluated against the completeness of bid documentation as specified in Annexure A and other sections of this document.

13. AWARD CRITERIA

a) The award to the prospective bidder will be based on the most economically advantageous proposal but shall not be confined to take the lowest bidder in price.

b) The prospective bidder provides tri-annual and ongoing actuarial related service and displays the infrastructure and capability to offer the service.

14. PROFESSIONAL FEES

Prospective supplier(s) is required to provide the Fund with an outline of professional fees for all the services to be rendered.

15. DECLARATION OF INTEREST

Bidders must indicate whether any of their directors/owners are employed or was previously a member of Parliament or an office bearer. If the above factors apply to the bidder, the bidder must list and explain in detail the relationship in the proposal and such a declaration must be duly signed by the authorised signatory of the bidder.

16. CLOSING DATE AND SUBMISSION OF BID PROPOSALS

a) The bid proposals should be delivered to the address specified herein in three (3) copies or emailed to po-mop@gipf.com.na.
b) Sealed bids citing the bid number and detailing the services to be rendered should be emailed or posted or hand delivered as per details below:

Posted to:

The Principal Officer
BID EOI 001/2026: Provision of Valuation and Actuarial Services
MEMBERS OF PARLIAMENT AND OTHER OFFICE BEARERS PENSION FUND
P.O. Box 23500
Windhoek, Namibia

Or hand delivered at the following address:

The Principal Officer
BID EOI 001/2026: Provision of Valuation and Actuarial Services
MEMBERS OF PARLIAMENT AND OTHER OFFICE BEARERS PENSION FUND
GIPF House, 4^{th} floor, Kuleni Offices
Corner Dr Kenneth David Kaunda and Goethe Street
Windhoek, Namibia

The closing date and time for this bid is 23 September 2026 at 16H30p.m.

Proposals received after the deadline will not be considered.

ANNEXURE A: FORMAT OF PROPOSAL

1. GENERAL INSTRUCTIONS TO BIDDERS

a) The Fund will execute an Agreement with the successful SUPPLIER(S) based upon the terms and conditions set out in this EOI, which terms and conditions are subject to negotiation between the Parties. Any departure from the set standard terms and conditions must be identified and submitted in writing to the Fund along with your Proposal.

b) The Fund reserve the right to require changes to the terms and conditions prior to the execution of the final Agreement. Neither the contents of the EOI, or a response to it, constitutes a commitment by the Fund to enter into an Agreement, nor do the Fund reserve the right to proceed with the Agreement at any time prior to the Commencement of the Agreement.

c) All expenses related to developing and submitting this EOI are entirely the responsibility of the Bidders. All information and documents submitted to the Fund will become its property and will not be returned to you.

d) The Fund is under no obligation to accept the lowest priced response. It reserves the right to reject any and all EOI's that depart from terms and conditions or data contained within this EOI and to negotiate with one or more SUPPLIER(S).

e) Further, the Fund reserves the right to terminate negotiations with any SUPPLIER(S) at any time without incurring any liability.

2. SPECIFICATIONS IN RESPECT OF VALUATION AND ACTUARIAL SERVICES REQUIRED BY THE FUND

Prospective service providers are hereby invited to submit proposals for the Provision of Valuation and Actuarial Services to the Fund, which may include but not limited to the following professional services:

a) Provide On-going Actuarial services to the Fund. This would include areas under the Fund's rules that require actuarial input.

b) Provide assistance with regard to production communications such newsletter or presentation to participating employers and members when required by the Fund.
c) Provide actuarial figures for any other purposes than the valuation for funding – for example, for accounting purposes, local or international accounting requirements.
d) Provide statutory actuarial valuation services to the Fund in line with the requirement of the fund rules.
e) Provide general actuarial projections, sensitivity analysis/assumptions and advice Trustees in respect of:

   i. Global Market trends for example, potential and actual legislative changes which could impact the Fund.
   ii. Appropriate pension benefit structure and adequacy of assets to match the liabilities,
   iii. Interim valuations to determine asset and liability level of the fund.
   iv. Assess the Fund`s Investment Policies and Strategies including working with the Fund’s investment consultant to provide them with the necessary liability information to carry out a review.
   v. Required contribution rate and funding level needed to meet the guaranteed benefits.

f) Issue Section 14 certificates to certify correctness and fairness of transfer values.
g) Determination of individual members ‘actuarial benefit values.
h) Recommendation of pension benefits increases (Annually or at any interval when required by Board of Trustees)
i) Provide assessment on risk benefits quotation and complex claims, etc.
j) Demonstrate a proactive solution driven approach to reducing actuarial related fees to Fund.
k) Any 2 case studies to demonstrate similar cases where the company have added value and show the benefits of working with them.

3. ADDITIONAL QUALIFICATION CRITERIA

a. Trade Name and Company registration number.
b. Name(s) of Directors/Partners and shareholders.
c. Certified copies of the valuator`s qualifications and certified membership certificate to Actuarial Society of South Africa (FASSA) and Institute of Actuaries, UK.
d. Number of actuarial staff with at least more than 3 years' experience.
e. Number of clients the company have of a similar size and complexity as the Fund and two names for references purposes.
f. Fee structure – either fixed prices for the jobs quoted above and/or charge-out rates for the team proposed.
g. Corporate initiatives towards Black Economic Empowerment.
h. Details of any dispute or litigation that the company might have been involved in over the past three years.
i. Certified copies of the good standing certificates issued by the relevant National Social Security agency.
j. Certified copies of good standing certificates issued by the relevant Revenue agency.

4. INSTRUCTIONS FOR SUPPLYING PRICING INFORMATION

Bidders are required to submit a breakdown of pricing and cost components for Products and Services set out in this EOI. Additional alternative pricing structures may be indicated and attached if so desired. The Fund will use all information to assist it in choosing a SUPPLIER(S), so a complete response by your company is imperative.

Prices and costs included in the proposal must cover all costs and other expenses associated with meeting the requirements and delivery of Products and Services as set out in this EOI document.

After the award has been made, the Fund reserves the right to source alternative service provider`s quotations as part of its procurement governance process, in order to ensure the SUPPLIER(s) demonstrated a proactive approach in reducing actuarial related fees.

5. ANNUAL TURNOVER

(Please tick appropriate box and provide proof confirming the turnover)

Turnover less than N$2 million p/a	
Turnover more than N$2 million, but less than N$5 million p/a	
Turnover exceeding N$5 million, but less than N$20 million p/a	
Turnover exceeding N$20 million p/a	

6. REFERENCES

Company	Contact number/s	Contact Person