



## KENYA PETROLEUM REFINERIES PENSION TRUST LIMITED

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### **EXPRESSION OF INTEREST LEADING TO REQUEST FOR PROPOSALS FOR PROVISION OF CUSTODIAL SERVICES**

***(FOR KENYA PETROLEUM REFINERIES DEFINED  
CONTRIBUTION PENSION FUND  
AND  
KENYA PETROLEUM REFINERIES PROVIDENT FUND)***

### **TERMS OF REFERENCE AND BIDDING REQUIREMENTS**

**REF: KPRL/EOI/023.023/2023-2024**

**SEPTEMBER 2023**

## SECTION 1 (A) - INVITATION FOR EXPRESSION OF INTEREST

Date: 12<sup>th</sup> September 2023

**KENYA PETROLEUM REFINERIES PENSION TRUST LIMITED (KPRPTL)** now invites eligible firms to indicate their interest in providing below services. interested firms must provide information indicating that they are qualified to perform the services, core business description, description of similar assignments, experience in similar assignments and availability of appropriate skills among its workforce etc.

NO	DESCRIPTION	REFERENCE NUMBER
1	PROVISION OF CUSTODIAL SERVICES	KPRL/EOI/023.023/2023-2024

The shortlisting criteria on required qualification and experience of the firm are: -

- i. Experience in the assignment including technical and managerial capability
- ii. Number of years in business working on the area of the assignment
- iii. Reference letters from corporate firms of atleast three (3) assignments of similar nature and size carried out in the last three (3) years

Shortlisted companies will be invited to submit a Request for Proposal. Companies will be selected in accordance with Quality and Cost Based Selection method procedures as set out in the Public Procurement and Asset Disposal Act 2015.

Interested companies are required to register their interest through email [tenders@kprl.co.ke](mailto:tenders@kprl.co.ke) to facilitate any further clarification or addendum. No other email shall be used.

Expression of interest must be delivered to the address below by **TUESDAY, 26<sup>th</sup> SEPTEMBER 2023 at 10:00am**. The EOI document will be opened on the same day in the presence of bidders or their representatives who choose to attend.

The Chairman,  
Kenya Petroleum Refineries Pension Trust Ltd,  
Refinery Road, Changamwe,  
P O Box 90401–80100,  
**Mombasa, Kenya.**

EOI submitted later than the indicated closing date and time shall automatically be disqualified.

**CHAIRMAN**

# **TERMS OF REFERENCE**

## **1.0 Background**

Kenya Petroleum Refineries Pension Trust Limited is the corporate Trustee to the Kenya Petroleum Refineries Provident Fund Kenya Petroleum Refineries Pension Fund (the Scheme). The Pension Fund was a defined benefit (DB) pension fund established under irrevocable trust with effect from 1<sup>st</sup> January 2008 by Kenya Petroleum Refineries Limited (the Sponsor). The main obligation of the Trustee is to administrate the Scheme with the aid of professional service providers geared towards meeting the objectives of the scheme. The main purpose of the Scheme is the provision of pensions to members upon their retirement at specified age and to widows, children and nominated beneficiaries.

In June 2016 the Sponsor, resolved to convert the fund from the defined benefit to a defined contribution arrangement, to conform with the requirements on state owned pension funds. Consequently, the Kenya Petroleum Refineries Defined Contribution Pension Fund was registered by the Retirement Benefits Authority (RBA) on 21<sup>st</sup> October, 2016 and the accrued benefits of all the active and deferred members of the DB Fund were transferred to the DC fund with effect from 1st January 2017.

## **1.1 General objectives of Assignment**

The main objective of this assignment is to ensure that the assets of the Scheme are kept safely and adequate records of financial transactions are maintained independently of the scheme administrator, fund manager, property manager and any other service providers.

## **1.2 The custodian's key responsibilities are as follows:**

- a) receiving contributions made by the employer and employees towards the pension scheme;
- b) the safekeeping of all the scheme assets including cash, securities, title documents and deeds;
- c) Open a bank account or accounts with a bank duly registered under the Banking Act (Cap 488) on behalf of the scheme for the exclusive benefit of such scheme as may be approved by the trustee.
- d) processing the settlement of all transactions in accordance with the instructions received from the fund manager;
- e) providing the trustees with statements of the assets and the cash flows;
- f) undertaking all appropriate administration relating to the scheme's assets;
- g) processing all dividends and tax reclaims in a timely manner;

- h) recording, monitoring and reconciling all activities of the fund manager and custodian, based on the electronic take-on of data from the parties, encompassing the identification and resolution of any mismatches between positions as stated by the fund manager, custodian and the audited financial statements;
- i) The custodian shall permit the scheme or their officers or duly authorized agents to inspect such books, records and statements within the premises of the custodian at any time during business hours.
- j) dealing with corporate actions;
- k) receiving and recording all dividend, interest and other income due to the scheme and crediting them to the scheme;
- l) its own compliance with prevailing legislation;
- m) providing the administrator with quarterly valuations of the scheme's assets and details of all transactions during the quarter;
- n) providing details in a timely manner to the investment consultant for performance measurement purposes;
- o) Collection of income and tax reclaims.
- p) Attend Board of Trustee meetings wherever the trustee has an agenda item involving custodial services for the scheme assets.
- q) Provide at least two (2) free training to the Trustee and another two (2) to the members

### **Qualifications**

A Custodian should be registered under the Capital Markets Act and Retirement Benefits Act as an authorized custodian.

### **Reports and Timelines**

To be agreed between the Custodian and the engaging entity upon successful appointment; as per methodology detailed herein.

### **Duration**

The contract duration will be for an initial period of three (3) year unless terminated earlier or extended.

### **Confidentiality**

The winning bidder will be required to sign a confidentiality agreement.

### **Professional indemnity**

The winning bidder will be required to have in place a professional indemnity cover from a reputable insurance provider for a sum to be agreed upon.

## **REQUIRED MANDATORY DOCUMENTS**

1. Must submit copy of Certificate of Incorporation/Certificate of Registration
2. Must submit copy of valid KRA Tax Compliance Certificate
3. Must submit valid copy of firm's annual practicing license and registration from the Capital Markets Authority and Retirement Benefits Authority
4. Must submit duly filled FORM SD1 (herewith attached)
5. Must submit duly filled FORM SD2 (herewith attached)
6. Must submit duly filled Declaration and Commitment to The Code of Ethics (herewith attached)
7. Must submit duly filled Confidential Business Questionnaire (herewith attached)

## TECHNICAL EVALUATION CRITERIA

NO	ITEM DESCRIPTION	MAX SCORE
1	<p><b>Proof of at least Three (3) assignments of similar nature undertaken</b></p> <p>Bidder to attach Letters of reference from at least three (3) corporate clients clearly indicating services rendered – reference checks will be done from the tenderer’s clients.</p> <p>(15 marks for each reference)</p>	45
2	<p><b>Experience as a Custodian for state owned Pension Fund Schemes</b></p> <p>Bidder to attach proof of experience.</p> <p>Over 10 years of experience (25 marks)                      5-10 years of experience (15 marks)                      below 5years of experience (5marks)</p>	25
3	<p><b>Knowledge in pension fund Custodial services</b></p> <p>Bidder to attach proof of experience by providing either letters of reference, training certificates on Pension Funds custodial services done and certification as a Custodian</p> <p>(10 marks for each proof, max three required)</p>	30
	<b>TOTAL</b>	<b>100</b>
	<p><i>For the tenderer to be considered technically responsive they should score a minimum Technical Score of 70 points to be considered for shortlisting to participate in the Request for Proposal.</i></p>	

**REQUIRED FORMS TO BE FILLED AND SUBMITTED AS PART OF THE EOI**

**1. CONSULTANT'S ORGANIZATION AND EXPERIENCE**

A brief description of the Consultant's organization and an outline of the recent experience of the Consultant that is most relevant to the assignment. In the case of a joint venture, information on similar assignments shall be provided for each partner. For each assignment, the outline should indicate the names of the Consultant's Key Experts and Sub-consultants who participated, the duration of the assignment, the contract amount (total and, if it was done in a form of a joint venture or a sub-consultancy, the amount paid to the Consultant), and the Consultant's role/involvement.

**A - Consultant's Organization**

Provide here a brief description of the background and organization of your company, and-in case of a joint venture-of each member for this assignment.

**B - Consultant's Experience**

1. List only previous similar assignments successfully completed in the last three years.
2. List only those assignments for which the Consultant was legally contracted by the Procuring Entity as a company or was one of the joint venture partners. Assignments completed by the Consultant's individual experts working privately or through other consulting firms cannot be claimed as the relevant experience of the Consultant, or that of the Consultant's partners or sub-consultants, but can be claimed by the Experts themselves in their Curriculum Vitae (CV).
3. The Consultant shall substantiate their claimed experience by presenting copies of relevant documents such as the form of contract (not the whole contract), purchase order, service order, performance certificate, etc.; which shall be included in the proposal as part of *Form*

*Tech 7 Mandatory Documentary Evidence.*

<b>Assignment name:</b>	<b>Approx. value of the contract [KES, US\$ etc.]:</b>
Country:	Duration of assignment (months):
Name of Procuring Entity:	Total N <sup>o</sup> of staff-months of the assignment:
Contact Address: Email:	Approx. value of the services provided by your firm under the contract:
Start date (month/year): Completion date:	N <sup>o</sup> of professional staff-months provided by associated Consultants:
Role on Assignment: (E.g. Lead Member in ABC JV, or Sole Consultant):	Name of senior professional staff of your firm involved and functions performed:
Narrative description of Assignment:	
Description of actual services provided by your staff within the assignment:	
Name of Consulting Firm:	Name and Title of Signatory:

## 2. COMMENTS AND SUGGESTIONS

The Consultant to provide comments and suggestions on the Terms of Reference, counterpart staff and facilities to be provided by the Procuring Entity that could improve the quality/effectiveness of the assignment; and on requirements for counterpart staff and facilities, which are provided by the Procuring Entity, including: administrative support, office space, local transportation, equipment, data, etc.

### A - On the Terms of Reference

*{Improvements to the Terms of Reference, reporting, potential issues/risk if any}*

### B - On Counterpart Staff and Facilities

*{Include comments on counterpart staff and facilities to be provided by the Procuring Entity. For example, administrative support, office space, local transportation, equipment, data, background reports, etc., if any}*

## 3. DESCRIPTION OF APPROACH, METHODOLOGY, AND WORK PLAN

A description of the approach, methodology and work plan in responding to the terms of reference for performing the assignment, including a detailed description of the proposed methodology and staffing for training, if the Terms of Reference specify training as a specific component of the assignment.

## 4. TEAM COMPOSITION, ASSIGNMENT, AND KEY EXPERTS' INPUTS which should include

- a. Academic Certificates
- b. Professional Certificates
- c. Professional Membership of Key Experts



**FORMAT OF CURRICULUM VITAE (CV)**

Position Title and No.	{e.g., K-1, Team Leader}
Name of Expert:	{Insert full name}
Date of Birth:	{day/month/year}
Country of Citizenship	

**Education:** {List college/university or other specialized education, giving names of educational institutions, dates attended, degree(s)/diploma(s) obtained}

Employment record relevant to the assignment: {Starting with present position, list in reverse order. Please provide dates, name of employing organization, titles of positions held, types of activities performed and location of the assignment, and contact information of previous Procuring Entity's and employing organization(s) who can be contacted for references. Past employment that is not relevant to the assignment does not need to be included.}

Period	Employing organization and your title/position. Contact Information for references	Country	Summary of activities performed relevant to the Assignment
[e.g., May 2011-present]	[e.g., Ministry of ....., advisor/consultant to... For references: Tel...../e-mail.....; Mr. Bbbbbb, deputy manager]		

Membership in Professional Associations and Publications: \_\_\_\_\_  
 Language Skills (indicate only languages in which you can work): \_\_\_\_\_

Adequacy for the Assignment:

Detailed Tasks Assigned on Consultant's Team of Experts:	Reference to Prior Work/Assignments that Best Illustrates Capability to Handle the Assigned Tasks
{List all deliverables/tasks as in TECH- 5 in which the Expert will be involved}	

Expert's contact information : (e-mail.....  
 phone.....) Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, and I am available to undertake the assignment in case of an award. I understand that any misstatement or misrepresentation described herein may lead to my disqualification or dismissal by the Procuring Entity, and/or sanctions by the PPRA.

Name of Expert \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_  
 { day / month/year }  
 Name of authorized \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_  
 Representative of the Consultant (the same who signs the Proposal

**SELF-DECLARATION FORMS**

**FORM SD1**

**SELF DECLARATION THAT THE PERSON/TENDERER IS NOT DEBARRED IN THE MATTER OF THE PUBLIC PROCUREMENT AND ASSET DISPOSAL ACT 2015.**

I, ....., of Post Office Box ..... being a resident of ..... in the Republic of ..... do hereby make a statement as follows: -

1. THAT I am the Company Secretary/Chief Executive/Managing Director/Principal Officer/Director of ..... (Insert name of the Company) who is a Bidder in respect of **Tender No.** ..... for..... (Insert tender title/description) for..... (Insert name of the Procuring entity) and duly authorized and competent to make this statement.
2. THAT the aforesaid Bidder, its Directors and subcontractors have not been debarred from participating in procurement proceeding under Part IV of the Act.
3. THAT what is deponed to here in above is true to the best of my knowledge, information and belief.

.....  
..... (Title) (Signature)  
(Date)

Bidder Official Stamp

**FORM SD2**

**SELF DECLARATION THAT THE PERSON/TENDERER WILL NOT ENGAGE IN ANY CORRUPT OR FRAUDULENT PRACTICE.**

I, ..... of P. O. Box.....being a resident of ..... in the Republic of ..... do hereby make a statement as follows: -

1. THAT I am the Chief Executive/Managing Director/Principal Officer/Director of.....  
..... (*insert name of the Company*) who is a Bidder in respect of **Tender No.**  
..... for ..... (*insert tender title/description*) for ..... (*insert name of the Procuring entity*) and duly authorized and competent to make this statement.
2. THAT the aforesaid Bidder, its servants and/or agents /subcontractors will not engage in any corrupt or fraudulent practice and has not been requested to pay any inducement to any member of the Board, Management, Staff and/or employees and/ or agents of..... (*insert name of the Procuring entity*) which is the procuring entity.
3. THAT the aforesaid Bidder, its servants and/or agents /subcontractors have not offered any inducement to any member of the Board, Management, Staff and/or employees and/or agents of..... (*name of the procuring entity*).
4. THAT the aforesaid Bidder will not engage /has not engaged in any corrosive practice with other bidders participating in the subject tender.
5. THAT what is deponed to herein above is true to the best of my knowledge information and belief.

.....

(Title)

(Signature)

(Date)

Bidder Official Stamp

**DECLARATION AND COMMITMENT TO THE CODE OF ETHICS**

I ..... (person) on behalf of (*Name of the Business/ Company/Firm*) ..... declare that I have read and fully understood the contents of the Public Procurement & Asset Disposal Act,2015, Regulations and the Code of Ethics for persons participating in Public Procurement and Asset Disposal Activities in Kenya and my responsibilities under the Code.

I do here by commit to abide by the provisions of the Code of Ethics for persons participating in Public Procurement and Asset Disposal.

Name of Authorized signatory.....

Sign.....

Position.....

Office address.....

Telephone.....

E-mail.....

Name of the Firm/Company.....

Date.....

*(Company Seal/ Rubber Stamp where applicable)*

Witness

Name .....

Sign.....

Date.....

**i) TENDERER'S ELIGIBILITY - CONFIDENTIAL BUSINESS QUESTIONNAIRE**

**Instruction to Tenderer**

Tender is instructed to complete the particulars required in this Form, *one form for each entity if Tender is a JV*. Tenderer is further reminded that it is an offence to give false information on this Form

**a) Tenderer's details**

	ITEM	DESCRIPTION
1	Name of the Procuring Entity	
2	Reference Number of the Tender	
3	Date and Time of Tender Opening	
4	Name of the Tenderer	
5	Full Address and Contact Details of the Tenderer.	1. Country 2. City 3. Location 4. Building 5. Floor 6. Postal Address 7. Name and email of contact person.
6	Current Trade License Registration Number and Expiring date	
7	Name, country and full address ( <i>postal and physical addresses, email, and telephone number</i> ) of Registering Body/Agency	
8	Description of Nature of Business	
9	Maximum value of business which the Tenderer handles.	
10	State if Tenders Company is listed in stock exchange, give name and full address ( <i>postal and physical addresses, email, and telephone number</i> ) of state which stock exchange	

**General and Specific Details**

b) **Sole Proprietor**, provide the following details.

Name in full \_\_\_\_\_ Age \_\_\_\_\_ Nationality \_\_\_ Country of Origin \_\_\_\_\_ Citizenship \_\_\_\_\_

c) **Partnership**, provide the following details.

	Names of Partners	Nationality	Citizenship	% Shares owned
1				
2				
3				

d) **Registered Company**, provide the following details.

- i) Private or public Company .
- ii) State the nominal and issued capital of the Company-

Nominal Kenya Shillings (Equivalent) .....

Issued Kenya Shillings (Equivalent) .....

iii) Give details of Directors as follows.

	<b>Names of Director</b>	<b>Nationality</b>	<b>Citizenship</b>	<b>% Shares owned</b>
1				
2				
3				

e) **DISCLOSURE OF INTEREST-Interest of the Firm in the Procuring Entity.**

- i) Are there any person/persons in..... (*Name of Procuring Entity*) who has/have an interest or relationship in this firm?

Yes/No.....

If yes, provide details as follows.

	<b>Names of Person</b>	<b>Designation in the Procuring Entity</b>	<b>Interest or Relationship with Tenderer</b>
1			
2			
3			

ii) **Conflict of interest disclosure**

	<b>Type of Conflict</b>	<b>Disclosure YES OR NO</b>	<b>If YES provide details of the relationship with Tenderer</b>
1	Tenderer is directly or indirectly controlled by or is under common control with another tenderer.		
2	Tenderer receives or has received any direct or indirect subsidy from another tenderer.		
3	Tenderer has the same legal representative as another tenderer		
4	Tenderer has a relationship with another tenderer, directly or through common third parties that puts it in a position to influence the tender of another tenderer, or influence the decisions of KPRL regarding this tendering process.		
5	Any of the Tenderer's affiliates participated as a consultant in the preparation of the design or technical specifications of the works that are the subject of the tender.		
6	Tenderer would be providing goods, works, non-consulting services or consulting services during implementation of the contract specified in this Tender Document.		
7	Tenderer has a close business or family relationship with a professional staff of KPRL who are directly or		

	<b>Type of Conflict</b>	<b>Disclosure YES OR NO</b>	<b>If YES provide details of the relationship with Tenderer</b>
	indirectly involved in the preparation of the Tender document or specifications of the Contract, and/or the Tender evaluation process of such contract.		
8	Tenderer has a close business or family relationship with a professional staff of KPRL who would be involved in the implementation or supervision of the Contract.		
9	Has the conflict stemming from such relationship stated in item 7 and 8 above been resolved in a manner acceptable to KPRL throughout the tendering process and execution of the Contract?		

**f) Certification**

On behalf of the Tenderer, I certify that the information given above is complete, current and accurate as at the date of submission.

Full Name: .....

Title or Designation: .....

\_\_\_\_\_

*(Signature)*

\_\_\_\_\_

*(Date)*