



REQUEST FOR PROPOSAL

Bid Number: 2018/26

**Incubation of Asset Manager
Programme Services for Sasria SOC
Limited**

Release Date: 2018-11-13

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1. Part 1 - Letter of Invitation

To the Service Provider:

Sasria SOC Limited hereby invites proposals from suitably qualified service providers to provide incubation asset manager programme services to Sasria SOC Ltd (Sasria).

A service provider will be selected under the procedures described in this Request for Proposal (RFP) document.

The RFP consists of the following documents:

- Part 1 – Letter of Invitation
- Part 2 – Instructions
- Part 3 – RFP Requirements
- Part 4 – Financial Proposal
- Part 5 – Pre-Qualification and Evaluation Criteria
- Part 6 - Required Documents
 - Confidentiality and Non-disclosure Agreement (Annexure A);
 - Acceptance of Bid Conditions (Annexure B);
 - Invitation to Bid (SBD 1);
 - Declaration of Interest (SBD 4);
 - Preference Points Claims Form in terms of the Preferential Procurement Regulations 2017 (SBD 6.1);
 - Declaration of Bidder's Past SCM Practices (SBD 8); and
 - Certificate of Independent Bid Determination (SBD 9).

Note: Failure to provide any one of the documents required in Part 6 above may lead to an immediate disqualification of the service provider from the tender process.

2. Part 2 - Instructions

2.1. Sasria

Sasria SOC Ltd (Sasria) is the only short-term insurer that provides special risk cover to all individuals and businesses that own assets in South Africa, as well as government entities. This is a unique cover against risks such as civil commotion, public disorder, strikes, riots and terrorism, making South Africa one of the few countries in the world that provide this insurance, particularly at affordable premiums.

As a state-owned entity, Sasria has a legislative mandate that governs day-to-day business operations and a broader strategic mandate to make a positive contribution to transformation within the financial services industry in South Africa. Sasria's core business is the provision of short-term insurance for riots, strikes, terrorism, civil commotion and public disorder to businesses, government entities and individuals.

The Government of the Republic of South Africa, and specifically the National Treasury through the Minister of Finance, is the sole shareholder of Sasria. As such, the company has to comply with a number of legal and regulatory requirements.

Bidders are encouraged to review Sasria's Integrated Report, available on its website, to get a better understanding of its business operation and functions.

2.2. Purpose of the RFP

This document represents the Terms of Reference (ToR) for the RFP. This Request for Proposal (RFP) has been issued to provide broad details relevant to the services required and is not intended to provide a detailed overview of very action required.

2.3. Method of procurement

Sasria will follow an open tender process of procurement.

2.4. Contractual commitment

No commitment of any kind, contractual or otherwise shall exist unless and until a formal written agreement has been executed by or on behalf of Sasria. Any notification of preferred bidder status by Sasria shall not give rise to any enforceable rights by the Bidder. Sasria may cancel this RFP any time prior to the formal written agreement being executed by or on behalf of Sasria.

Sasria reserves the right at its sole discretion, and at any time, to amend, deviate from, postpone, discontinue or terminate the transaction/procurement process without incurring any liability whatsoever to any other party.

Sasria reserves the right not to award this tender to the highest ranked or highest scoring bidder, as it needs to align its procurement practices to governance practices

that are in line with its own growth path. These may include but are not limited to: driving socio-economic development objectives that are enshrined in various government policies.

2.5. Confidentiality

All bidders to this RFP will be required to sign the confidentiality and non-disclosure agreement outlined on Annexure A in this document.

2.6. Submission Format (Returnable Schedules)

Bidders are required to submit a comprehensively detailed bid responses in accordance with the submission format specified below (each schedule must be clearly marked):

2.7.1 Cover Page:

- The cover page must clearly indicate the Bid Number, bid description and the bidder's name.

2.7.2 Schedule 1:

- Executive Summary (explaining how you understand the requirements of this RFP, summary of your proposed solution and the summary of your experience relevant to the requirements of this RFP)
- Annexure B of this RFP document (SEE Part 6) (duly completed and signed)

2.7.3 Schedule 2

- All documents (except Annexure B) listed on Part 6 of this RFP Document (duly completed and signed);
- Original and valid Tax Clearance Certificate(s) (TCC);
- Valid Certificate of Incorporation i.e. CIPC company registration documents.
- Valid B-BBEE verification certificate indicating the contribution level of the bidding entity. An Exempted Micro Enterprises (EME) with an annual turnover less than R10 million, is only required to obtain a sworn affidavit confirming the annual total revenue and level of black ownership. A Qualifying Small Enterprise (QSE) that has 51% or more black beneficiaries may obtain a sworn affidavit confirming the annual total revenue and level of black ownership.

2.7.4 Schedule 3:

- Technical Proposal in line with the Technical Evaluation Criteria in Part 5 of this RFP document.

2.7.5 Schedule 4:

- Financial/ Price Proposal in line with Part 4 of this RFP document

Note: Bidders are requested to submit 1 original copy and 1 hardcopy of their printed proposals and one electronic copy on portable media. The document text size must be in minimum 11- point font. The printed bid/proposal must not exceed 150 (one hundred and fifty) A4 pages (including front page, table of contents, main proposal, reference pages, annexures and excluding completed SBD forms).

2.7. Submission of Proposals

- The closing date for the submission of proposals is **14 December 2018** at **12h00**. Duly completed proposals must be sealed in an envelope that is endorsed with the words “**RFP: Incubation of asset manager programme services**”. The envelope must be handed in at the Sasria reception desk located at:

Physical address

Sasria SOC Limited
36 Fricker Road
Illovo
Sandton
2196

- A receipt will be issued for all bid envelopes received.
- Late or incomplete tender proposals will not be accepted or considered and any proposal delivered to any address other than the address mentioned above will not be accepted.
- E-mailed, posted or faxed proposals will NOT be accepted.

2.8. Queries and clarifications

Any additional information required which is not clarified in the specifications must be addressed in writing to (Procurement@sasria.co.za) by **28 November 2018**. Additional information may be provided at Sasria’s discretion, who reserves the right to provide the same information to all other interested parties, should this enhance the submission.

Sasria reserves the right to request meetings with Bidders to clarify responses or seek additional information to refine assessments.

Sasria reserves the right to conduct supplier due diligence prior to final award or any time during the contract period. This may include site visits and requests for additional information.

2.9. Automatic Disqualification

If ever it is found that the bidder or person(s) acting on behalf of the bidder has, in the RFP or during the whole process of evaluation, selection, etc.:

- Misrepresented or altered material information in whatever way or manner;
- Promised, offered or made gifts, benefits to any Sasria employee;
- Canvassed, lobbied in order to gain unfair advantage;
- Committed fraudulent acts; and
- Acted dishonestly and/or in bad faith.

Such bidder and/or person(s) shall automatically be disqualified from further participation in this process.

Any attempts by the bidders to directly or indirectly canvas any member of Sasria's personnel for support may result in disqualification of their bid/proposal.

2.10. Proposal costs

All costs and expenses incurred by the bidder relating to their participation in, and preparation of this proposal process shall be borne by the bidder exclusively.

2.11. Validity period

The proposals should remain valid for at least 90 days after the closing date.

2.12. Important dates

Release of RFP	13 November 2018
Last day of queries	28 November 2018
Responses to queries	30 November 2018
Closing date for submission of proposals	14 December 2018

Sasria reserves the right to amend any date specified above. Any changes will be communicated to the interested parties.

3. Part 3 - RFP Requirements

3.1. Background Information

Transformation within the asset management industry remains slow and is highly concentrated with the largest asset managers, with black asset managers only managing a small portion equivalent to less than 9% of all industries assets.

Sasria is initiating the Incubator Fund, which is an incubation support programme aiming to build successful and viable black asset managers with the potential to revitalise the Financial Services Sector and strengthen local and national economies.

In contributing towards economic development through broadening participation in the economy, the incubator fund aims to ensure that small black asset managers graduate into the mainstream economy through the support provided by the Incubator.

The Incubator Fund is a vehicle formulated to encourage the development of a more diverse asset managers industry, grow SMMEs and nurture them into sustainable enterprises that can provide meaningful employment opportunities and contribute to economic growth.

Sasria believes this intervention will make a positive contribution to the development of the South African economy particularly within the asset manager industry.

3.2. Scope of Work

The service provider will be required to provide the following services:

- To provide an incubation support programme for 3-5 black asset managers. This includes ongoing support of the appointed asset managers, providing reviews and assessments
- To develop the strategy, related policies and processes to implement an effective incubation fund.
- To provide investments and related research.
- To assist in the appointment of the black asset managers who will form part of the incubation programme. Conduct due diligence of the applicants to ensure suitably qualified black asset managers participate in the incubation fund.
- To monitor and report on progress over the participating black asset managers against mandate.
- Design, implement and monitor curriculum, products and solutions suitable for the business entities participating in the programme.
- Provide coaching and mentorship on entrepreneurship.
- Demonstrate access to industry professional networks.
- Provide feedback to the investment manager, FD and investment committee on incubation programme.
- To align the incubation programme with Sasria's investment strategy Strategic

- asset allocation (SAA) / Asset liability matching (ALM); and
- Employ the resources and the intellectual capital of experienced market operators in order to ensure success of this programme.

3.3. Contract Duration

The appointed service providers will be required to start immediately after signing the contract and provide the required services for a period of three (3) years with the option to extend the contract for further two years, subject to annual review of service provider's performance.

4. Part 4 - Financial Proposal

1 Bidders are required to provide a detailed and comprehensive price proposal i.e. all costs associated the bidder's proposal must be clearly specified and included in the Total Bid Price.

2 All prices must be VAT exclusive and must be quoted in South African Rand (ZAR).

3

Is the proposed bid price linked to the exchange rate?	Yes	No
<i>If yes, the bidder must indicate CLEARLY which portion of the bid price is linked to the exchange rate:</i>		

4

Payments will be linked to specified deliverables after such deliverables have been approved by Sasria.	Comply	Not Comply
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5

Sasria reserves the right to consider the guidelines on consultancy rates as set out in the National Treasury Instruction 03 of 2017/2018: Cost Containment Measures , where relevant.	Comply	Not Comply
The bidder must indicate if their proposed rates are in line with the provisions of the referenced National Treasury Instruction: Cost Containment Measures.		
Substantiate / Comments		

6 PRICING MODEL

Activity/ Deliverable	Resource(s)	Rate/Hour per resource	Number of hours	Total Cost (VAT Excl.)
Disbursements				
Total Service Fee (Year 1)				
Total Service Fee (Year 2)				
Total Service Fee (Year 3)				
Total Bid Price (VAT Incl.)				
VAT				
Total Bid Price (VAT Incl.)				

Price Declaration Form

Dear Sir,

Having read through and examined the requirements of this RFP No xxx, and its related conditions, we offer to provide incubation management services as outline in the scope of work, for the following total amount, over a period of 3 years:

R..... (Excluding VAT)

In words

R..... (Excluding VAT)

We confirm that this price covers all activities associated with the scope of work, as called for in the RFP document. We confirm that Sasria will incur no additional costs whatsoever, over and above this amount in connection with the delivery of the required services.

We undertake to hold this offer open for acceptance for a period of 90 days from the date of submission of offers. We further undertake that upon final acceptance of our offer, we will commence the scope of work when required to do so by the Sasria.

We understand that you are not bound to accept the lowest or any offer, and that we must bear all costs which we have incurred in connection with preparing and submitting this bid.

We hereby undertake for the period during which this bid remains open for acceptance, not to divulge to any persons, other than the persons to whom the bid is submitted, any information relating to the submission of this bid or the details therein except where such is necessary for the submission of this bid.

SIGNED

DATE

(Print name of signatory)

Designation

**FOR AND ON BEHALF
OF:**

COMPANY
NAME

Tel No

Fax No

Cell No

5. Part 5: Qualification and Evaluation Criteria

5.1. Evaluation of proposals

The purpose of the RFP is to obtain a complete set of salient information pertaining to the bidding parties. The proposals will accordingly be used to evaluate whether, at Sasria's discretion, an interested party qualifies to proceed to the next stage of this procurement process. All bidding parties will be advised in writing of Sasria's decision, which will be final. No correspondence will be entered into pertaining to the evaluation process, the decisions taken and reasons thereof.

5.2. Prequalifying Criteria

In terms of Regulation 4 of the 2017 PPPFA Regulations, Sasria requires that bidders meet the following pre-qualification criteria:

- The bidder must have a minimum B-BBEE contributor status level of 4 or better.

Note: Sasria will only consider a bid if the bidder meets these pre-qualification criteria. Where a bidder fails to meet these pre-qualification criteria, the bid will be considered an unacceptable bid and will be disqualified from further evaluation.

5.3. Evaluation Criteria

5.3.1. Level 1- Governance Verification

The evaluation during this stage is to review bid responses for purposes of assessing compliance with RFP requirements, which requirements include the following:

- Submission of a valid Tax Clearance Certificate as referenced in Part 2 above;
- Submission of a valid Certificate of Incorporation i.e. CIPC company registration documents as referenced in Part 2 above;
- Submission of a valid B-BBEE verification as referenced in Part 2 above;
- Submission of duly completed Standard Bidding Documents and other requirements, as reflected in this RFP, which cover the following:
 - Technical Proposal in line with the Technical Evaluation Criteria in Part 5 of this RFP document
 - Financial/ Price Proposal in line with Part 4 of this RFP document
 - All required documents in line with Part 6 of this RFP

Note: Failure to comply with the requirements assessed in Level 1 (governance), may lead to disqualification of bids.

5.3.2. Level 2- Technical Evaluation

The evaluation during this level is based on technical criteria (Functionality). The technical evaluation will be conducted as follows:

Only bidders achieving a minimum score of 70 points will be evaluated further in the next stage. The bidder's proposal should respond comprehensively to the technical evaluation criteria. The technical evaluation criteria is set out below:

Item	Criteria	Points
1.	Company Experience	25
1.1	<p>The bidder must provide the following details:</p> <ul style="list-style-type: none"> • Office location • Number of employees and executive in the office • The structure of the organisation – ownership and key professionals (job titles and responsibilities) • How long has the organisation been in operation? • What is the nature of the business? 	5
1.2	<p>The bidder must demonstrate the following:</p> <ul style="list-style-type: none"> • The depth and breadth of the Incubation Fund research resources (2 points) • Previous work experience in Incubation management of Asset Managers i.e. indicate Fund Size and Number of years under administration (4 points). Please complete • Demonstrate previous work experience in Asset management. Fund size and Number of Years (4 points) 	10
1.3	<p>References Please provide 2 reference letters highlighting specifically performance against the mandate of the Incubation Fund.</p>	10
2.	<p>Incubation Fund Team – those who will be directly involved with Sasria</p> <p>The members of the team who will be directly involved with Sasria must be able to demonstrate the following:</p> <ul style="list-style-type: none"> • Prior work experience in Incubation management for asset managers. • Technical knowledge and experience within the asset management industry. <p>Provide detailed CVs of the Incubation Fund Team members. Also complete table(c) in Annexure D of Part 6 below.</p> <p>Any proposed departures you expect to occur?</p>	25
4	<p>Incubation process</p> <p>Provide an overview of:</p> <ul style="list-style-type: none"> • asset managers selection and due diligence process • Management of the Incubation support programme • Monitoring and Reporting on the Programme 	15
5	<p>Value added</p> <p>Details of value added services that will be provided or have been provided (please give examples) which may include but are not limited to:</p> <ul style="list-style-type: none"> • Fundraising support • Investment support • Back office support • Reducing costs 	5

Item	Criteria	Points
	<ul style="list-style-type: none"> Governance support Support by adding new skills 	
6	Incubation Support Programme	20
	<ul style="list-style-type: none"> Proposed Incubation support Programme for Sasria Provide details of the systems and processes available for the support of black asset managers – ongoing monitoring, evaluation and support. Current coaching and mentoring solutions used for asset managers under Incubation. Demonstrate capability to develop and implement a suitable curriculum, products and solutions for the development of the participating asset managers. Highlight areas you intend to Outsource if any 	
7	Governance and risk management	10
	Detail the internal governance and risk management policies that the relevant team providing the incubation services is expected to adhere to.	
Total		100

5.3.3. Level 3 – Preference Point System

Bidders that achieved a minimum score of 70 points in last phase of technical evaluation will progress to this level (level 3) and will be evaluated in accordance with the preference point system.

Points will be calculated on an 80/20 method as stipulated below:

	B-BBEE Status Level of Contributor	Number of points (80/20)	%
1	1	20	20
	2	18	
	3	14	
	4	12	
	5	8	
	6	6	
	7	4	
	8	2	
	Non-Compliant Contributor	0	
2	Price (including VAT)		80

- Points scored will be rounded off to the nearest 2 decimal places.
- In the event that two or more tenders have scored equal total points, the successful tender must be the one scoring the highest number of preference points for B-BBEE.
- Should two or more tenders be equal in all respects, the award shall be decided by the drawing of lots.
- A contract may, on reasonable and justifiable grounds, be awarded to the bid that did not score the highest number of points.

6. Part 6 – Required Documents

STANDARD BIDDING DOCUMENTS

In addition to the Annexures listed below, the following documents must be completed, signed and submitted together with the bid response:

- Confidentiality and Non-disclosure Agreement (Annexure A);
- Invitation to Bid (SBD 1);
- Declaration of Interest (SBD 4);
- Preference Points Claims Form in terms of the Preferential Procurement Regulations 2017 (SBD 6.1);
- Declaration of Bidder's Past SCM Practices (SBD 8); and
- Certificate of Independent Bid Determination (SBD 9).

Note: Failure to submit these documents may lead to disqualification of the bid.

ANNEXURE A: CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

MEMORANDUM OF AGREEMENT

Entered into between:

Sasria SOC Ltd

A company duly incorporated under the laws of *Republic of South Africa*, having its main place of business at 36 Fricker Road, Illovo, Sandton Johannesburg, with registration number: 1979/000287/06

(Hereinafter referred to as “the Discloser”)

And

.....

A company duly incorporated under the laws of Republic of South Africa, having its main place of business

at....., with

registration number:.....

(Hereinafter referred to as “the Recipient”)

PREAMBLE

Whereas the Discloser will disclose certain confidential information to the Recipient, for purposes of _____
_____;

And whereas the Recipient wishes to receive confidential information on the condition that the Recipient will not disclose the same to any third party or make use thereof in any manner except as set out below.

The Discloser and the Recipient hereby agree to the following:

1. Definitions

Unless the contrary is clearly indicated, the following words and/or phrases, when used in this Agreement, shall have the following meaning:

- 1.1 **“Agreement”** shall mean this written document together with all written appendices, annexures, exhibits or amendments attached to it from time to time;
- 1.2 **“Commencement Date”** shall mean the date of last signature of this agreement;
- 1.3 **“Confidential Information”** shall mean all information which:
 - 1.3.1 pertains to the Disclosing Purpose, disclosed, revealed or exchanged by the Discloser to the Recipient, and which pertains to, but is not limited to all intellectual property rights, all trade secrets, all agreements (whether in writing or not) which exist at the time of revealing the content thereof to the Recipient, the content of all possible future agreements which the Discloser intends to enter into with any other party, all knowledge obtained by way of research and development, irrespective of whether the aforementioned information that is revealed is applicable to technical, business or financial aspects of the Discloser; and/or
 - 1.3.2 any information of whatever nature, which has been or may be submitted by the Discloser to the Recipient, whether in writing or in electronic form or pursuant to discussions between the Parties, or which

can be obtained by examination, testing, visual inspection or analysis, including, without limitation, business or financial data, know-how, formulae, processes, specifications, sample reports, models, customer lists, computer software, inventions or ideas; and/or

- 1.3.3 Any dispute between the Parties resulting from this Agreement; and/or
- 1.3.4 Any fault or defect in any aspect of the business of the Discloser, irrespective of whether the Discloser knows about such a fault or defect;
- 1.4 “**Notice**” shall mean a written document;
- 1.5 “**Parties**” shall mean both the Discloser (**Sasria SOC Ltd**) and the Recipient.
- 1.6 “**Board**” shall mean Board of Directors of the Discloser.

2. **Obligations of the Recipient**

The Recipient shall:

- 2.1 use the confidential information disclosed to it solely for the purposes of
.....
.....and for no other purpose whatsoever (“Disclosing Purpose”);
- 2.2 treat and safeguard the Confidential Information as private and confidential;
- 2.3 ensure proper and secure storage of all Confidential Information;
- 2.4 not at any time without the prior written consent of the Discloser or another employee of the disclosure from which he received the information,
 - 2.4.1 disclose or reveal to any person or party either the fact that discussions or negotiations are taking, or have taken place between the Board, employee and another employee or the content of any such discussions or other facts relating to the Disclosing Purpose, except where required by law or any governmental, or regulatory body;
- 2.5 not create the impression with or lead any third party to interpret or construe any condition contained in this Agreement, that this Agreement is an Agency Agreement and/or Partnership Agreement and/or a Joint Venture and/or any other similar arrangement;
- 2.6 not allege that this Agreement grants it, either directly, or by implication, or by

estoppel or otherwise a license under any patent or patent application, or that it is entitled to utilize the Confidential Information in any way contrary to the stipulations contained in this Agreement;

2.7 on termination of this Agreement act with the Confidential Information in accordance with a Notice delivered to it by the Discloser and if no such Notice was delivered, the Recipient shall destroy the Confidential Information in a similar manner to which it would destroy information that it would consider to be its own Confidential Information.

3. Obligations of the Discloser

Subject to clause 2, the Discloser shall:

3.1 disclose to the Recipient, in writing any relevant information in their possession or under their care; and

3.2 furnish the Recipient at least 7 (seven) calendar days prior to this Agreement being terminated, for whatever reason, with a Notice instructing the Recipient about what it should do with the Confidential Information once the Agreement has been terminated.

4. Exclusions

The provisions of **Clause 3** above will not apply to any Confidential Information which:

4.1 is at the time of disclosure to the Recipient, within the public domain and could be obtained by any person with no more than reasonable diligence;

4.2 come into the public domain and could be obtained after such disclosure, otherwise than by reason of a breach of any of the undertakings contained in this Agreement;

4.3 is subsequently provided to the Recipient by a person who has not obtained such information from the Discloser, provided that, in any such case, such information was not obtained illegally or disclosed by any person in breach of any undertaking or duty as to confidentiality whether expressed or implied;

4.4 is disclosed with the written approval of the Discloser;

4.5 is or becomes available to a third party from the Discloser on an unrestricted basis;

4.6 is obliged to be reproduced under an order of court or government agency of

competent jurisdiction.

5. Commencement

This Agreement shall commence on the Commencement Date.

6. Cancellation

6.1 The Agreement shall not terminate automatically. Either party must be able to terminate on written notice to the other party once the Disclosing Purpose is completed. The obligations of confidentiality under this Agreement shall continue to apply after assignment or termination of this Agreement.

6.2 The Parties further agree that either Party shall have the right at any time to give notice in writing to terminate this Agreement forthwith in the event of a material breach of any of the terms and conditions of the Agreement. If the breach in question is one which can effectively be remedied, the Parties shall endeavour to jointly try to remedy such breach, failing which, the Agreement shall be terminated.

7. Interpretation

7.1 The clause headings in this Agreement have been inserted for convenience only and will not be taken into consideration in the interpretation of this Agreement;

7.2 Any reference in this Agreement to the singular includes the plural and *vice versa*;

7.3 Any reference in this Agreement to natural persons includes legal persons and references to any gender include references to the other genders and *vice versa*.

8. Dispute Resolution

8.1 A dispute concerning or arising out of this Agreement exists once a party notifies the others in writing of the nature of the dispute and requires it to be resolved under this clause. The parties must refer any dispute to be resolved by -

- negotiation; failing which
- mediation; failing which

- arbitration

- 8.2** Within ten (10) Business Days of notification, the parties must seek an amicable resolution to the dispute by referring it to designated and authorized representatives of each of the parties to negotiate and resolve it by the parties signing an agreement resolving it within fifteen (15) Business Days.
- 8.3** If negotiation fails, the parties must refer the dispute for resolution by mediation under the rules of the Arbitration Foundation of Southern Africa (or its successor or body nominated in writing by it in its stead) ("AFSA").
- 8.4** If mediation fails, the parties must refer the dispute within fifteen (15) Business Days for resolution by arbitration (including any appeal against the arbitrator's decision) by one arbitrator (appointed by agreement between the parties) as an expedited arbitration in Sandton under the then current rules for expedited arbitration of AFSA.
- 8.5** If the parties cannot agree on any arbitrator within a period of ten Business Days after the referral, the arbitrator will be appointed by the Secretariat of AFSA.
- 8.6** The periods for negotiation or mediation may be shortened or lengthened by written agreement between the parties.
- 8.7** This clause will not preclude any party from access to an appropriate court of law for interim relief in respect of urgent matters by way of an interdict, or mandamus pending finalisation of this dispute resolution process, for which purpose the parties irrevocably submit to the jurisdiction of a division of the High Court of the Republic of South Africa.
- 8.8** This clause is a separate, divisible agreement from the rest of this Agreement and must remain in effect even if the Agreement terminates, is nullified, or cancelled for any reason or cause.

9. Domicilium and Notices

The Parties elect the following addresses as their respective *domicilium citandi et executandi*, at which all notices and other communications must be delivered for the purposes of this Agreement:

9.1 Discloser:

9.1.1 by hand at 36 Fricker Road, Illovo, Sandton, Johannesburg

Marked for the attention of:

9.1.2 by post at: **P.O. Box 653367, Benmore, 2010**
Marked for the attention of

9.1.3 by telefax at (011) 447 8624
Marked for the attention of

9.2 Recipient:

9.2.1 by hand at
Marked for the attention of.....

9.2.2 by post to: _____
Marked for the attention of:

9.2.3 by telefax at
Marked for the attention of:

9.3 Any notice or communication required or permitted to be given in terms of this agreement shall only be valid and effective if it is in writing.

9.4 Any notice addressed to either of the Parties and contained in a correctly addressed envelope and sent by registered post to it at its chosen address or delivered by hand at its chosen address to a responsible person on any day of the week between 09h00 and 16h00, excluding Saturdays, Sundays and South African public holidays, shall be deemed to have been received, unless the contrary is proved, if sent by registered post, on the 14th (fourteenth) calendar day after posting and, in the case of hand delivery, on the day of delivery.

9.5 Any notice sent by telefax to either of the Parties at its telefax number shall be deemed, unless the contrary is proved, to have been received:

9.5.1 if it is transmitted on any day of the week between 09h00 and 16h00, excluding Saturdays, Sundays and South African public holidays, within 2 (two) hours of transmission;

9.5.2 if it is transmitted outside of these times, within 2 (two) hours of the commencement any day of the week between 09h00 and 16h00, excluding Saturdays, Sundays and South African public holidays, after it has been transmitted.

10. Entire Agreement and Variations

- 10.1** This Agreement constitutes the whole agreement between the Parties and supersedes all prior verbal or written agreements or understandings or representations by or between the Parties regarding the subject matter of this Agreement, and the Parties will not be entitled to rely, in any dispute regarding this Agreement, on any terms, conditions or representations not expressly contained in this Agreement.
- 10.2** No variation of or addition to this Agreement will be of any force or effect unless reduced to writing and signed by or on behalf of the Parties.
- 10.3** Neither party to this Agreement has given any warranty or made any representation to the other party, other than any warranty or representation which may be expressly set out in this Agreement.

11. Data Security

- 11.1** The Recipient shall, at all times, ensure compliance with any local and international laws, regulations, policies or codes that may be enacted from time to time and put in place and maintain sufficient measures, policies and systems to manage and secure against all forms of risk to any information that may be shared or accessed through a computer or any other form of electronic communication pursuant to the Agreement. For purposes of this clause 0, "Information" shall mean, but not be limited to:
- 11.1.1** all cyber related information, including data; a computer program; output of a computer program; a computer system; article; data message; a computer data storage medium; output of a computer program and output of data;
- 11.1.2** Personal Information as defined in section 1 of the Protection of Personal Information Act No. 4 OF 2013 ("**POPIA**") read with Section 1 of the Promotion of Access to Information Act No. 2 of 2000; and
- 11.1.3** Any other information that may be shared or accessed pursuant to the Agreement.
- 11.2** The Recipient shall notify the Discloser in writing of any cybercrimes or any suspected cybercrimes in its knowledge and to report such crimes or suspected crimes to the relevant authorities in accordance with applicable laws, within 10 days of becoming aware of such crime or suspected crime.

12. Protection of Personal Information

- 12.1** For purposes of this clause 10 -
- 12.1.1** the following terms shall bear meanings contemplated in Section 1 of the POPIA: consent; data subject; electronic communication; information officer; operator; person; personal information; processing; record; Regulator; responsible party; special information; as well as any terms derived from these terms.
- 12.1.2** “**binding corporate rules**” means personal information processing policies, within a group of undertakings, which are adhered to by a responsible party or operator within that group of undertakings when transferring personal information to a responsible party or operator within that same group of undertakings in a foreign country; and “**group of undertakings**” means a controlling undertaking and its controlled undertakings.
- 12.2** The Parties acknowledge and agree that, in relation to personal information that may be processed pursuant to the Agreement, the Discloser is the responsible party and the Recipient is the operator.
- 12.3** The Recipient must process such personal information only with the knowledge or authorisation of the Discloser and treat personal information which comes to its knowledge as confidential and must not disclose it, unless so required by law.
- 12.4** The Recipient must secure the integrity and confidentiality of personal information in its possession or under its control by taking appropriate, reasonable technical and organisational measures to prevent loss of, damage to or unauthorised destruction of personal information and unlawful access to or processing of personal information.
- 12.5** In order to give effect to the obligations set out in this clause 10, the Recipient must take reasonable measures to-
- 12.5.1** identify all reasonably foreseeable internal and external risks to personal information in its possession or under its control;
 - 12.5.2** establish and maintain appropriate safeguards against the risks identified;
 - 12.5.3** regularly verify that the safeguards are effectively implemented; and
 - 12.5.4** ensure that the safeguards are continually updated in response to new risks or deficiencies in previously implemented safeguards.
- 12.6** The Recipient shall have due regard to generally accepted information security practices and procedures which may apply to it generally or be required in terms of specific industry or professional rules and regulations.
- 12.7** The Recipient shall notify the Discloser immediately where there are reasonable grounds to believe that the personal information of a data subject has been accessed or acquired by any unauthorised person.
- 12.8** The Recipient shall appoint an information officer and an appropriate number of deputy information officers as may be required by the POPIA, and must provide the Discloser with the details of such officers, whose responsibilities shall include-

- 12.8.1** the encouragement of compliance, by the Recipient, with the conditions for the lawful processing of personal information;
- 12.8.2** dealing with requests made to the Recipient pursuant to the POPIA;
- 12.8.3** working with the Regulator in relation to investigations conducted under the POPIA;
- 12.8.4** otherwise ensuring compliance by the Recipient with the provisions of the POPIA; and
- 12.8.5** as may be prescribed by the POPIA.

12.9 The Recipient shall not transfer personal information about a data subject to a third party who is in a foreign country without Prior written consent of the Discloser. The Discloser will not grant such consent unless-

- 12.9.1** the third party who is the recipient of the information is subject to a law, binding corporate rules or binding agreement which provide an adequate level of protection that-
 - 12.9.1.1** effectively upholds principles for reasonable processing of the information that are substantially similar to the conditions for the lawful processing of personal information relating to a data subject who is a natural person and, where applicable, a juristic person; and
 - 12.9.1.2** includes provisions, that are substantially similar to this section, relating to the further transfer of personal information from the recipient to third parties who are in a foreign country;
- 12.9.2** the data subject consents to the transfer;
- 12.9.3** the transfer is necessary for the performance of a contract between the data subject and the responsible party, or for the implementation of pre-contractual measures taken in response to the data subject's request;
- 12.9.4** the transfer is necessary for the conclusion or performance of a contract concluded in the interest of the data subject between the responsible party and a third party; or
- 12.9.5** the transfer is for the benefit of the data subject, and-
 - 12.9.5.1** it is not reasonably practicable to obtain the consent of the data subject to that transfer; and
 - 12.9.5.2** if it were reasonably practicable to obtain such consent, the data subject would be likely to give it.

12.10 The Recipient shall process personal information of data subjects in accordance with the conditions for the lawful processing of personal information as contemplated in the POPIA, and shall at all times put sufficient measures in place to ensure compliance with the POPIA, including compliance with any compliance notices and information notices served on the Recipient under the POPIA.

13. Assignment, Cession and Delegation

Neither of the Parties shall be entitled to assign, cede, delegate or transfer any rights, obligations, share or interest acquired in terms of this Agreement, in whole or in part, to any other party or person without the prior written consent of the other, which consent shall not unreasonably be withheld or delayed.

14. Relaxation

No indulgence, leniency or extension of a right, which either of the Parties may have in terms of this Agreement, and which either party ("the grantor") may grant or show to the other party, shall in any way prejudice the grantor, or preclude the grantor from exercising any of the rights that it has derived from this Agreement, or be construed as a waiver by the grantor of that right.

15. Waiver

No waiver on the part of either party to this Agreement of any rights arising from a breach of any provision of this Agreement will constitute a waiver of rights in respect of any subsequent breach of the same or any other provision.

16. Severability

In the event that any of the terms of this Agreement are found to be invalid, unlawful or unenforceable, such terms will be severable from the remaining terms, which will continue to be valid and enforceable.

17. Governing Law

The validity and interpretation of this Agreement will be governed by the laws of the Republic of South Africa.

SIGNATURES

I, the undersigned, , herewith confirms that my position within the Recipient is that of and state that I am duly authorised to enter into this Agreement, which I herewith do, on this theday, of, for and on behalf of the Recipient.

I, the undersigned, herewith confirms that my position within the Discloser is that of Executive Manager: and state that I am duly authorised to enter into this Agreement, which I herewith do, on this the ____ day, of by signing this Agreement, for and on behalf of the Discloser.

Signature for and on behalf of Discloser

Signature for and on behalf of Recipient

ANNEXURE B: ACCEPTANCE OF BID CONDITIONS AND BIDDER'S DETAILS

RFP No: _____

Name of Bidder: _____

Authorised signatory: _____

Name of Authorised Signatory _____

Position of Authorised Signatory _____

By signing above the bidder hereby accept full responsibility for the proper execution and fulfilment of all obligations and conditions devolving on him/her under this RFP.

[Note to the Bidder: The Bidder must complete all relevant information set out below.]

CENTRAL SUPPLIER DATABASE (CSD) INFORMATION

Bidders are required to be registered on the Central Supplier Database (CSD) of National Treasury. Failure to submit the requested information may lead to disqualification. Bidders are therefore required to submit as part of this proposal both their CSD supplier number and CSD unique registration reference numbers below:	
Supplier Number	
Unique registration reference number	

BIDDING STRUCTURE

Indicate the type of Bidding Structure by marking with an 'X':	
Individual Bidder	
Joint Venture/ Consortium	
Prime Contractor with Sub Contractors	
Other	

REQUIRED INFORMATION

If Individual Bidder:	
Name of Company	
Registration Number	
Vat registration Number	
Contact Person	
Telephone Number	

If Individual Bidder:	
Cell phone Number	
Fax Number	
Email address	
Postal Address	
Physical Address	

If Joint Venture or Consortium, indicate the following for each partner:	
Partner 1	
Name of Company	
Registration Number	
Vat registration Number	
Contact Person	
Telephone Number	
Cell phone Number	
Fax Number	
Email address	
Postal Address	
Physical Address	
Scope of work and the value as a % of the total value of the contract	
Partner 2	
Name of Company	
Registration Number	
Vat registration Number	
Contact Person	
Telephone Number	
Cell phone Number	
Fax Number	
Email address	
Postal Address	
Physical Address	
Scope of work and the value as a % of the total value of the contract	

If bidder is a Prime Contractor using Sub-contractors, indicate the following:	
Prime Contractor	
Name of Company	
Registration Number	
Vat registration Number	

If bidder is a Prime Contractor using Sub-contractors, indicate the following:	
Contact Person	
Telephone Number	
Cell phone Number	
Fax Number	
Email address	
Postal Address	
Physical Address	
Sub-contractors	
Name of Company	
Company Registration Number	
Vat registration Number	
Contact Person	
Telephone Number	
Cell phone Number	
Fax Number	
Email address	
Postal Address	
Physical Address	
Subcontracted work as a % of the total value of the contract	

ANNEXURE C: SHAREHOLDER INFORMATION

[Note: the bidder must complete the information set out below. If the bidder requires more space than is provided below it must prepare a document in substantially the same format setting out all the information referred to below and return it with Returnable Schedule 2.]

1 Shareholders/ Members

Name of the shareholder	ID Number	Race	Gender	% shares

Note: The bidder must also attach the detailed Company/ Group Structure where relevant.

2 Black Shareholders/ Members as per the B-BBEE Certificate

Name of the shareholder	ID Number	Race	Gender	% shares
Total Black Shareholding % as per the current and valid B-BBEE Certificate				

ANNEXURE D: BIDDER'S EXPERIENCE AND THE PROPOSED TEAM

Name of Bidder: _____

[Note to the Bidder: The bidder must complete the information set out below in response to the requirements stated in Part 5 of this bid document. If the bidder requires more space than is provided below it must prepare a document in substantially the same format setting out all the information referred to below and return it with this Returnable Schedule 3.]

The bidder must provide the following information:

Table (a) Details of the bidder's experience in providing incubation asset manager programme services (please refer to par 5.3.2 of Part 5 of this RFP document):

Incubation Fund Name	Fund Size in Rands	Number of years under administration	Scope of services in managing the incubation	Name, title and telephone contact of client

Table (b) Details of the bidder's experience asset management (please refer to par 5.3.2 of Part 5 of this RFP document):

Fund Name	Fund Size in Rands

