



**African Reinsurance
Corporation**

22 AUGUST 2019

INVITATION TO TENDER

SELECTION OF A CONSULTING FIRM FOR ADVISORY ON EMPLOYEE SHARE OWNERSHIP SCHEME/PLAN IN AFRICA RE

1.0 BACKGROUND

The African Reinsurance Corporation, "Africa Re" is an international organization with Headquarters in Lagos, Nigeria. Africa Re has six regional offices in Abidjan (Ivory Coast), Cairo (Egypt), Casablanca (Morocco), Lagos (Nigeria), Nairobi (Kenya), and Port Louis (Mauritius). In addition, Africa Re wholly-owns a Subsidiary in South Africa and a Retakaful company in Egypt. The Corporation is owned by 41 member states of the African Union (AU), the African Development Bank (AfDB), 111 African insurance and reinsurance companies and 3 leading global insurance and reinsurance groups.

2.0 OBJECTIVES

Africa Re is looking for a consulting firm that will assist in putting in place an employee share ownership scheme/plan for Staff and Management of the Corporation. The consulting firm must have a good track record in advising and/or managing employee share ownership plans.

3.0 DUTIES OF THE CONSULTING FIRM

The consulting firm will have the following responsibilities:

- i. Review the existing rules governing employee benefits of Africa Re
- ii. Review the Corporation's establishment agreement
- iii. Review the Corporation's host agreements in all locations where the Corporation is present
- iv. Review the various national laws on pension schemes governance
- v. Conduct a comparative study on similar schemes adopted by comparators/peer organizations to be agreed on
- vi. Propose a plan that will allow Staff and Management to participate in the shareholding of the Corporation
- vii. Propose a management approach for the plan. This should include the legal structure and mechanisms.
- viii. Conduct a cost benefit analysis taking into consideration an average investment horizon to be defined
- ix. Propose guiding principles and rules for the employee share ownership scheme

4.0 QUALIFICATIONS

The consulting firm must have the following qualifications to be eligible for the contract.

DESIRED QUALIFICATIONS
A. Experience of the team
<ul style="list-style-type: none">At least 10 years experience in employee share ownership schemes/plansSuccessfully advised at least 5 companies on the implementation of employee share ownership scheme/planEvidence of competence such as professional certification or degree
B. Communication language
<ul style="list-style-type: none">The proposal must be submitted in English
C. Deadline
<ul style="list-style-type: none">The deadline for submission of all proposals is 15 September 2019 (23:59 GMT).
D. Expected completion of assignment
<ul style="list-style-type: none">The deadline for submission of final report is 31 October 2019.

5.0 EVALUATION PROCESS AND SELECTION CRITERIA

Responses to this RFP will be evaluated and scored based on the following criteria:

- Experience of the main consultant/consulting firm
- Methodology and approach,
- Financial information
- Compliance and conflicts
- Fees
- Biography of team members
- References and similar tasks

6.0 PRESENTATION OF TENDER

In order to facilitate the analysis of responses to this RFP, firms are required to prepare their proposals in accordance with the instructions outlined in this section. Firms whose proposals deviate from these instructions would be considered non-responsive and may be disqualified at the discretion of the Corporation.

Proposals should be clear and comprehensive. It should provide a straightforward, concise description of the firm's capabilities to meet the requirements of the RFP. Emphasis should be laid on accuracy, completeness and clarity of content. All parts, pages, figures and tables should be numbered and clearly labeled. The proposal should be organized into the following major sections:

Section number	Section details
1.	Executive Summary
2.	Experience of the firm
3.	Methodology and approach
4.	Financial information
5.	Compliance and conflicts
6.	Fees
7.	Biographies of team members
8.	References

8.0 CLARIFICATION AND AMENDMENT OF REQUEST FOR PROPOSAL

The Consultant or firm may request for clarification only up to 7 days before the proposal submission date. Any request for clarification must be sent in writing by letter or email to the Corporation's address indicated below. The Corporation will respond by letter or email to such requests and will send written copies of the response (including an explanation of the query but without identifying the source of the inquiry) to all firms which intend to submit proposals.

Contact for clarification:

Mr. David Muchai

Email: muchai.david@africa-re.com

9.0 PROPOSAL SUBMISSION

All proposals must be in two (2) copies and delivered at the address quoted below: the deadline for submission is **15 September 2019 (23:59 GMT)**. Any proposal received by Africa Re after this date will not be appraised.

Submission Address:

The Chairman of the Tender Committee
African Reinsurance Corporation
Plot 1679 Karamu Kotun Street
Victoria Island PMB 12765 Lagos, Nigeria
Email: tender@africa-re.com

Yours Sincerely

Corneille Karekezi
Group Managing Director/Chief Executive Officer