

T15-10-26: THE APPOINTMENT OF AN ACTUARIAL SERVICE PROVIDER TO PROVIDE LAND BANK LIFE INSURANCE SOC LTD ("LB LIC") WITH HEAD OF ACTUARIAL FUNCTION SERVICES ("HAF") FOR A PERIOD OF 5 YEARS



EXPRESSION OF INTEREST:

POTENTIAL BIDDERS ARE REQUIRED TO NOTIFY THE LAND BANK SUPPLY CHAIN DEPARTMENT VIA E-MAIL OF THEIR INTENTION TO TENDER FOR THE ABOVEMENTIONED TENDER
NOTIFICATION OF INTENT TO BID FOR THIS TENDER WILL ALLOW THE SUPPLY CHAIN DEPARTMENT TO SHARE CRITICAL INFORMATION DURING THE DURATION OF THE TENDER
POTENTIAL BIDDERS ARE TO SUBMIT THE FOLLOWING DETAILS VIA E-MAIL TO Tenders@landbank.co.za
NAME OF COMPANY:
CONTACT PERSON(S):
PHONE:
CSD REGISTRATION NUMBER:
BBBEE LEVEL:
E-MAIL ADDRESS:

REQUEST FOR PROPOSAL

THE APPOINTMENT OF AN ACTUARIAL SERVICE PROVIDER TO PROVIDE LAND BANK LIFE INSURANCE SOC LTD ("LB LIC") WITH HEAD OF ACTUARIAL FUNCTION SERVICES ("HAF") FOR A PERIOD OF 5 YEARS

The Land and Agricultural Development Bank of South Africa
P O Box 375 Pretoria 0001 First Floor Block A, Lakefield Office Park
272 Lenchem Avenue (Corner of Lenchen Avenue and West Avenue
De Hoewes, Centurian
Webaddress: www.landbank.co.za
Registered credit provider: Regnumber NCRCPI8

1. TABLE OF CONTENTS

1. INVITATION TO TENDER	4
2. OVERVIEW OF LAND BANK.....	7
3. TERMS OF REFERENCE	8
4. CONFIDENTIAL.....	19
5. MISCELLANEOUS.....	19
6. PREFERENCE AND FINANCIAL EVALUATION.....	19
7. TERMS OF CONTRACT	19
8. GENERAL MANDATORY CONDITIONS.....	19
9. OBJECTIONS AND RISK.....	20
10. SUBMISSION REQUIREMENTS	21
11. FICA AND COMPLIANCE	21
12. PROTECTION OF PERSONAL INFORMATION	21

ANNEXURE A: VENDOR INFORMATION SHEET

ANNEXURE B: BIDDERS DISCLOSURE

ANNEXURE C: COVENANT OF INTEGRITY

ANNEXURE D: FICA REQUIREMENTS

ANNEXURE E: SBD 6.1 PREFERENCE POINTS CLAIM FORM IN TERMS OF THE PREFERENTIAL PROCUREMENT REGULATIONS 2011

ANNEXURE F: TERMS AND CONDITIONS

ANNEXURE G: DRAFT SERVICE LEVEL AGREEMENT

ANNEXURE H: BRIBERY AND CORRUPTION DECLARATION

1. INVITATION TO TENDER

Tender Number	T15-10 -26
Title of this RFP	The appointment of an actuarial service provider to provide Land Bank Life Insurance SOC LTD ("LBLIC") with head of actuarial function services ("HAF") for a period of 5 years
Issue Date	12 October 2026
Non-Compulsory briefing date	20 October 2026 at 11h00am on teams - https://teams.microsoft.com/meet/3624190295653802?p=Grd5jPFhThhWcYBrst
Written questions of clarification closing date	23 October 2026 at 16h00
Written response to all clarifications	27 October 2026 at 16h00
RFP Closing Time & Date	5 November 2026 @ 11:00am
Delivery Address	Land Bank Head Office, Tender Box Lakefield Office Park, Block A, first floor 272 West Avenue Die Hoewes, Centurion
Originals to be submitted	1 Original proposal
Copies to be submitted	1 soft copy (USB) (soft copy and original document must contain the same information)
Tender Validity Period	120 business days from the closing date

T15-10-26: THE APPOINTMENT OF AN ACTUARIAL SERVICE PROVIDER TO PROVIDE LAND BANK LIFE INSURANCE SOC LTD ("LBLIC") WITH HEAD OF ACTUARIAL FUNCTION SERVICES ("HAF") FOR A PERIOD OF 5 YEARS



SBD 1 – Part one

YOU ARE HEREBY INVITED TO BID FOR REQUIREMENTS OF THE LAND BANK					
BID NUMBER:	T14-10-26	CLOSING DATE:	05 November 2026	CLOSING TIME:	11h00am
DESCRIPTION	The appointment of an actuarial service provider to provide Land Bank Life Insurance SOC LTD ("LBLIC") with head of actuarial function services ("HAF") for a period of 5 years				
BID RESPONSE DOCUMENTS MUST BE HAND DELIVERED AT:					
Land Bank Head Office, Tender Box					
Lakefield Office Park, Block A, first floor					
272 West Avenue					
Die Hoewes, Centurion					
BIDDING PROCEDURE ENQUIRIES MAY BE DIRECTED TO			TECHNICAL ENQUIRIES MAY BE DIRECTED TO:		
CONTACT PERSON	Mr. S. Mthombeni		CONTACT PERSON	Mr. S. Mthombeni	
TELEPHONE NUMBER			TELEPHONE NUMBER		
E-MAIL ADDRESS	Tenders@landbank.co.za		E-MAIL ADDRESS	Tenders@landbank.co.za	
SUPPLIER INFORMATION					
NAME OF BIDDER					
POSTAL ADDRESS					
STREET ADDRESS					
TELEPHONE NUMBER	CODE		NUMBER		
CELLPHONE NUMBER					
FACSIMILE NUMBER	CODE		NUMBER		
E-MAIL ADDRESS					
VAT REGISTRATION NUMBER					
SUPPLIER COMPLIANCE STATUS	TAX COMPLIANCE SYSTEM PIN:		OR	CENTRAL SUPPLIER DATABASE No:	MAAA
ARE YOU THE ACCREDITED REPRESENTATIVE IN SOUTH AFRICA FOR THE GOODS /SERVICES OFFERED?	☐ Yes ☐ No [IF YES ENCLOSE PROOF]		ARE YOU A FOREIGN BASED SUPPLIER FOR THE GOODS /SERVICES OFFERED?		☐ Yes ☐ No [IF YES, ANSWER THE QUESTIONNAIRE BELOW]
QUESTIONNAIRE TO BIDDING FOREIGN SUPPLIERS					
IS THE ENTITY A RESIDENT OF THE REPUBLIC OF SOUTH AFRICA (RSA)?			☐ YES ☐ NO		
DOES THE ENTITY HAVE A BRANCH IN THE RSA?			☐ YES ☐ NO		
DOES THE ENTITY HAVE A PERMANENT ESTABLISHMENT IN THE RSA?			☐ YES ☐ NO		
DOES THE ENTITY HAVE ANY SOURCE OF INCOME IN THE RSA?			☐ YES ☐ NO		
IS THE ENTITY LIABLE IN THE RSA FOR ANY FORM OF TAXATION?			☐ YES ☐ NO		
IF THE ANSWER IS "NO" TO ALL OF THE ABOVE, THEN IT IS NOT A REQUIREMENT TO REGISTER FOR A TAX COMPLIANCE STATUS SYSTEM PIN CODE FROM THE SOUTH AFRICAN REVENUE SERVICE (SARS) AND IF NOT REGISTER AS PER 2.3 BELOW.					

**PART B
TERMS AND CONDITIONS FOR BIDDING**

1. BID SUBMISSION: 1.1. BIDS MUST BE DELIVERED BY THE STIPULATED TIME TO THE CORRECT ADDRESS. LATE BIDS WILL NOT BE ACCEPTED FOR CONSIDERATION. 1.2. ALL BIDS MUST BE SUBMITTED ON THE OFFICIAL FORMS PROVIDED (NOT TO BE RE-TYPED) OR IN THE MANNER PRESCRIBED IN THE BID DOCUMENT. 1.3. THIS BID IS SUBJECT TO THE PREFERENTIAL PROCUREMENT POLICY FRAMEWORK ACT, 2000 AND THE PREFERENTIAL PROCUREMENT REGULATIONS, THE GENERAL CONDITIONS OF CONTRACT (GCC) AND, IF APPLICABLE, ANY OTHER SPECIAL CONDITIONS OF CONTRACT. 1.4. THE SUCCESSFUL BIDDER WILL BE REQUIRED TO FILL IN AND SIGN A WRITTEN CONTRACT FORM (SBD7).
2. TAX COMPLIANCE REQUIREMENTS 2.1 BIDDERS MUST ENSURE COMPLIANCE WITH THEIR TAX OBLIGATIONS. 2.2 BIDDERS ARE REQUIRED TO SUBMIT THEIR UNIQUE PERSONAL IDENTIFICATION NUMBER (PIN) ISSUED BY SARS TO ENABLE THE ORGAN OF STATE TO VERIFY THE TAXPAYER'S PROFILE AND TAX STATUS. 2.3 APPLICATION FOR TAX COMPLIANCE STATUS (TCS) PIN MAY BE MADE VIA E-FILED THROUGH THE SARS WEBSITE WWW.SARS.GOV.ZA. 2.4 BIDDERS MAY ALSO SUBMIT A PRINTED TCS CERTIFICATE TOGETHER WITH THE BID. 2.5 IN BIDS WHERE CONSORTIA / JOINT VENTURES / SUB-CONTRACTORS ARE INVOLVED; EACH PARTY MUST SUBMIT A SEPARATE TCS CERTIFICATE / PIN / CSD NUMBER. 2.6 WHERE NO TCS PIN IS AVAILABLE BUT THE BIDDER IS REGISTERED ON THE CENTRAL SUPPLIER DATABASE (CSD), A CSD NUMBER MUST BE PROVIDED. 2.7 NO BIDS WILL BE CONSIDERED FROM PERSONS IN THE SERVICE OF THE STATE, COMPANIES WITH DIRECTORS WHO ARE PERSONS IN THE SERVICE OF THE STATE, OR CLOSE CORPORATIONS WITH MEMBERS PERSONS IN THE SERVICE OF THE STATE."

NB: FAILURE TO PROVIDE / OR COMPLY WITH ANY OF THE ABOVE PARTICULARS MAY RENDER THE BID INVALID .

SIGNATURE OF BIDDER:

CAPACITY UNDER WHICH THIS BID IS SIGNED:
(Proof of authority must be submitted e.g. company resolution)

DATE:

2. OVERVIEW OF LAND BANK

Established in 1912 to promote agricultural and rural development, the Land Bank provides production, instalment sale finance, and medium-term or mortgage loans to emerging and commercial farmers. From time to time, the Bank also administers other government programmes, such as drought relief schemes and flood assistance. The Land Bank is wholly-owned by the South African government, and is in turn the sole shareholder of LBIC and LBLIC, which provide insurance products in the agricultural sector.

The Bank's objectives flow from the Land Bank Act, No. 15 of 2002, and are aligned with government policies and the country's socio-economic needs. The Bank is expected to play a pivotal role in advancing agriculture and rural development. Its broad mandate, as expressed in the Land Bank Act, covers 11 objectives:

- Equitable ownership of agricultural land, in particular increasing the ownership of agricultural land by historically disadvantaged persons
- Agrarian reform, land redistribution or development programmes aimed at historically disadvantaged persons
- Land access for agricultural purposes
- Agricultural entrepreneurship
- Removal of the legacy of racial and gender discrimination in agriculture
- Enhancing productivity, profitability, investment and innovation
- Growth of the agricultural sector and better use of land
- Environmental sustainability of land and related natural resources
- Rural development and job creation
- Commercial agriculture
- Food security

Land Bank is committed to contributing to socio-economic transformation in South Africa and will therefore be contributing to the Preference System of all suppliers who are compliant to the Broad-Based Black Economic Empowerment Act no. 53 of 2003 and the Preferential Procurement Policy Framework Act no. 5 of 2011.

3. TERMS OR REFERENCE FOR THE APPOINTMENT OF AN ACTUARIAL SERVICE PROVIDER TO PROVIDE LAND BANK LIFE INSURANCE SOC LTD ("LBIC") WITH HEAD OF ACTUARIAL FUNCTION SERVICES ("HAF") FOR A PERIOD OF 5 YEARS

1. BACKGROUND

- 1.1. Established in 1912 to promote agricultural and rural development, the Land and Agricultural Development Bank of South Africa ("the Land Bank") provides production, instalment sale finance, and medium-term or mortgage loans to emerging and commercial farmers. The Land Bank as established by statute and regulated by the Land Bank Act 15 of 2002 ("Land Bank Act") is wholly owned by the South African government and is in turn the sole shareholder of Land Bank Insurance SOC Ltd ("LBIC") and Land Bank Life Insurance Company SOC Ltd ("LBLIC"), which provide insurance products in the agricultural sector. The Bank's objectives flow from the Land Bank Act and are aligned with government policies and the country's socio-economic needs. The Bank is expected to play a pivotal role in advancing agriculture and rural development.
- 1.2. LBLIC and LBIC are wholly owned subsidiaries of the Land Bank and conduct long-term insurance and short-term insurance respectively in the South African agricultural sector, within the mandate from the Minister of Finance and the Land Bank Act and regulated by the Insurance Act 18 of 2017 ("Insurance Act"). LBLIC is licenced to provide credit life insurance to the agricultural sector, providing both individual life and group contracts to clients of the Land Bank and other agricultural financiers.
- 1.3. The management of the investments and actuarial operations consists of the Investment and Actuarial Committee ("IAC"), a sub-committee of the Board of Directors ("the Board"), who provides oversight to investment and actuarial operations and reports to the Board. LBLIC has a 31 March financial year-end. The LBLIC is seeking a suitable Head of Actuarial Control Function ("HAF") for LBLIC as required by Prudential Standards. A separate tender for the sister company (LBIC) has also been published.

2. Actuarial Department Background

- 2.1. The actuarial team performs a full annual valuation (SAM and IFRS 17) to determine the regulatory and financial reporting technical provisions. These valuations are reviewed by the HAF comprehensively once a year. The actuarial team calculates the technical valuations quarterly based on annual valuation review in line with standard actuarial methodologies using outsourced actuarial software. The actuarial department is complemented and support by an outsourced external actuarial service provider and investment consultant who provide first line services. The actuarial team calculate the regulatory capital requirements quarterly wherein the standard formula is employed to calculate regulatory capital requirements. The company has recently validated the standard formula to determine internal capital needs. The internal capital is intended to be used for risk management purposes and decision making once it has been fully deployed over the next fiscal year. The HAF is expected to provide a full validation and review of the internal capital view at least once over the contractual period.
- 2.2. The actuarial department is responsible for technical pricing and optimisation of reinsurance, along with providing technical support to the product development team. LBLIC uses outsourced actuarial software for its actuarial calculations, analytics and pricing. Pricing is conducted comprehensively at least every year for long-term products and annually for short-term contracts whilst reinsurance optimisation is reviewed every year for its adequacy.
- 2.3. LBLIC performs the Own Risk and Solvency Assessment ("ORSA") on an annual basis in line with its business planning period which runs from April to March annually. The ORSA is conducted in line with the Budget and Corporate Plan process ahead of the approval process by the Board. LBLIC's regulatory solvency capital position was more than its internal target of 150% on a consistent basis as per latest solvency and assessment management reports.

3. Head of Actuarial Function Background

- 3.1. The promulgation of the Financial Sector Regulation Act No. 9 of 2017 and the Insurance Act implemented the Twin Peaks and Solvency Assessment and Management ("SAM") regulatory reforms. To comply with this legislation, LBLIC decided to outsource the HAF, as defined and required by the Prudential Standards Governance and Operational Standards for Insurers ("GOI") 3 – Risk Management and Internal Controls for Insurers. The current service provider contracts are expiring on the 31st of May 2027 and LBLIC is retendering these services. Please note that this does not include the outsourcing of the Actuarial Department (first line) which is responsible for the calculation of the technical provisions and capital requirements.
- 3.2. The Actuarial Mandate ("Mandate") is issued by the IAC, a duly constituted subcommittee of the Board, acting within the authority delegated to it under the Board Charter and the Committee's Terms of Reference ("ToR"). It is intended

to guide the Actuarial Function in fulfilling its responsibilities in alignment with the LBLIC's governance framework and strategic objectives. The mandate is established in accordance with the statutory requirements under the Financial Sector Regulation Act ("FSRA"), the Insurance Act 18 of 2017 (the Insurance Act), the GOIs, and the Financial Soundness Standards for Insurers ("FSLs"). It also reflects best practices as outlined in Actuarial Society of South Africa ("ASSA") Advisory Practice Note ("APN") 106/403 and other relevant professional guidance.

- 3.3. The LBLIC subscribes to the three (3) Lines of Assurance Model of the Institute of Internal Auditors, which requires effective separation of risk taking from risk oversight activities. It establishes as the First Line the activities that involve the ownership and management of risk and reward, and as the Second Line the risk control and compliance assurance activities. Internal Audit has oversight over the First Lines and Second Lines of defence and is the Third Line of defence.
- 3.4. In this context, the internal actuarial team performing the actuarial calculations are part of the First Line, while the Actuarial Function which performs assurance and opinion as per Section 14 of GOI 3, are part of the Second Line. In line with the requirements of GOI 3, there should be appropriate independence and segregation of duties between these two lines. The Actuarial Function, together with the Compliance Function and Risk Management Function are the Second Lines of defence.
- 3.5. The Actuarial Function and its HAF are outsourced to an actuarial consulting firm. The HAF is deemed a material function, hence this bid appointment is deemed as outsourcing a material function and falls within GOI 5: Outsourcing by Insurers. For this reason, the engagement will be required to comply with GOI 5 requirements. The HAF will report to the IAC on a quarterly basis as required in terms of the Actuarial Mandate. The LBLIC is seeking a suitable firm to provide to provide HAF services in line with the requirements outlined in the Prudential Standards (and subsequent changes) and relevant requirements and APNs issued by ASSA. The appointed service provider is expected to be contracted over a 5-year period.

4. SCOPE OF WORK

- 4.1. The LBLIC is seeking to appoint a suitably qualified and experienced Actuarial Firm that could assist with HAF Services for LBLIC for a period of five (5) years, monitored annually. The appointed actuarial firm should have the capability to comply with the requirements as currently outlined in the Prudential Standards (and subsequent changes) as well as with any relevant requirements and APNs published by ASSA. A separate tender for the sister company (LBIC) has also been published. A bidder can be appointed for both LBIC and LBLIC, subject to qualifying criteria being met.
- 4.2. The Actuarial Team is responsible for the underlying actuarial work, with ad hoc support of a separate actuarial firm, complemented by an investment consulting team, as-and-when actuarial services are required. On behalf of the actuarial control function, the HAF is expected to provide assurance and opinion on specified actuarial matters as per GOI 3 provisions and in line with Version 7 of ASSA's APN 106/403 and report to the Board via the IAC. The HAFs will be nominated by the actuarial service provider before being appointed by the Board upon recommendation of the IAC. The HAF is expected to attend quarterly IAC meetings or Board meetings and any other special meetings as may be deemed necessary.
- 4.3. The engagement will also include assistance with the independent review of the actuarial calculations related to International Financial Reporting Standard 17 ("IFRS17"); however, this will be as-and-when required and is not expected to be required every year or every quarter.
- 4.4. The Actuarial Firm is expected to provide a nomination of a HAF with appropriate knowledge and practical experience relevant to LBLIC and the type of insurance business concerned. They are required to have the necessary Life insurance Practising Certificate ("PC") relevant to LBLIC. The bidder must attach a copy of the PC of the nominated HAF as well as that of the alternate/back-up HAF¹. The HAF is required to have met the relevant requirements of the ASSA Code of Professional Conduct and of Continued Professional Development. These requirements will apply at the initial appointment and continuously for the contract duration of the appointed HAF.
- 4.5. The Board in consultation with the IAC may conduct interviews with the nominated HAF and appoint a suitable HAF from the top two (2) bidders to discharge its responsibilities as required by GOI 3 and Board Charter. LBLIC employs a rotational basis of its HAFs and therefore reserves the right to appoint new HAFs, if required.
- 4.6. Bidders are requested to demonstrate their responses on the scope of work items listed below. Bidders are required to provide a detailed and comprehensive price proposal i.e. all costs associated with the bidder's proposal must be clearly specified and included in the Total Bid Price, as per scope of work above, as well as showing rate/hour per resource for any other actuarial control function work that may be required.
- 4.7. The potential service provider should provide HAF Services to LBLIC for a period of five ("5") years, monitored annually, with the following duties where applicable:

¹ The bidder must indicate if the back-up FASSA has PC already or in the process of obtaining one, by providing evidence of receipt of the application as applied through the Actuarial Society of South Africa.

T15-10-26: THE APPOINTMENT OF AN ACTUARIAL SERVICE PROVIDER TO PROVIDE LAND BANK LIFE INSURANCE SOC LTD ("LB LIC") WITH HEAD OF ACTUARIAL FUNCTION SERVICES ("HAF") FOR A PERIOD OF 5 YEARS



The appointed Head of Actuarial Function ("HAF") shall perform the following duties:

	Service	Description
Standard HAF Matters	Opinion on calculations of technical liabilities and capital requirements (annual)	Express an opinion to the Board via the IAC on the reliability and adequacy of the calculations of company's technical provisions (SAM), minimum capital requirements, and solvency capital requirements, including on: - the appropriateness of the methodologies and underlying models used and assumptions made. - the sufficiency and quality of the data used in actuarial calculations. - best estimates and associated assumptions against experience when evaluating technical provisions. - the accuracy of the calculations. - the appropriateness of and impact of assumed future management actions and the effect of risk mitigation instruments; and, - the appropriateness of approximations or judgments used in the calculations due to insufficient data of appropriate quality.
	Stipulated Actuarial Policies	Express an opinion to the Board via the IAC on: - the appropriateness of the following policies, frameworks, or strategy documents: - Asset-Liability Management Policy. - Underwriting Policy; and - Reinsurance and Other Forms of Risk Transfer Policy; and - the adequacy of reinsurance and other forms of risk transfer arrangements.
	Advice	Evaluating and providing advice (as set out by the GOI 3 section 14.4) to the Board via the IAC, senior management, and other control functions (where relevant) on: - where the insurer uses the standardised formula to assess its risks, why that regulatory capital model is an accurate reflection of the insurer's own risk profile, considering the board-approved risk appetite (and related risk limits), and business strategy. - the development and use of internal models for internal actuarial or financial projections, or for own solvency projections as in the Own Risk and Solvency Assessment ("ORSA"). - company's investment policy. - the financial soundness position, including the impact of any proposed dividend declaration or payment. - the actuarial-related matters in the ORSA such as the economic capital requirements, the forward-looking projections of the economic and regulatory financial soundness positions, the stress-, sensitivity- and scenario testing, and the assumed management actions. - the internal controls relevant to actuarial matters referred to under section 14 of GOI 3. - the awarding of a bonus or similar benefit to participating policyholders in accordance with the principles and practises of financial management of the insurer, if applicable; and - the actuarial soundness of the terms and conditions of insurance contracts.
	Sign-off	Review and sign-off of the relevant sections of the Annual Solo Quantitative Return Template ("AQRT") to be submitted to the Prudential Authority
	Attendance of Meetings	- Attend IAC meetings on a quarterly basis as required. - Attend Ad hoc Board or Board Committee meetings as and when requested. - Special QRT/CBR Committee Meetings - Attend other Ad Hoc Meetings as required from time to time e.g. PA, EXCO, Special ARC/IAC, Strategy etc.
Other HAF Matters	Notwithstanding the above roles and responsibilities as per GOI 3, in consultation with Senior Management, the IAC and the Board may request the HAF to perform additional review duties on other actuarial-related matters e.g. transfers or takeovers of business or other risk policies and these must be confirmed in writing and delegated appropriately by the Board upon recommendation of the IAC. The actuarial firm is expected to provide hourly rates for any other actuarial matters not specified above that the IAC may deem necessary, subject to an overall annual budget per agreed SLA. Below matters can be called upon as required per the approved Actuarial Mandate:	
	Combined Assurance	The HAF, in performing its function as a second line of defence, must provide the Board with an appropriate level of confidence that sufficient assurance is given for the HAF related risks and controls determined in the corporate risk register. The assurance confidence must be provided quarterly to the relevant Board Committees in accordance with the LB LIC Integrated/Combined Assurance Plan.

T15-10-26: THE APPOINTMENT OF AN ACTUARIAL SERVICE PROVIDER TO PROVIDE LAND BANK LIFE INSURANCE SOC LTD ("LBLIC") WITH HEAD OF ACTUARIAL FUNCTION SERVICES ("HAF") FOR A PERIOD OF 5 YEARS



	Additionally, the HAF should be involved in monitoring and assessing emerging risks that could affect LBLIC's operations and financial soundness.
Regulatory Approvals	Occasionally, an insurer must apply or notification to the PA in accordance with the Insurance Act, FSI, or GOI. In some cases, the PA requires the HAF to be involved, provide input, or give approval. This section covers all such regulatory approvals which shall be communicated in writing to the HAF upon the IAC deliberation. For example, Section 24, New Licences, etc.
Quarterly SAM Technical Valuation, Capital Requirements and QRT	High-level quarterly review of the Quarterly Quantitative Return submitted to the Prudential Authority on a quarterly basis.
Annual IFRS 17 Technical Review – Actuarial Matters	Provide “full” review of IFRS 17 insurance obligation measurement of actuarial calculations, the appropriateness of the underlying methodologies, data, assumptions applied, accounting policy and disclosures. The HAF will not be required to sign off on the IFRS 17 reserves. This review will entail the HAF reviewing the relevant documentation and actuarial calculations around the applied principles and chosen approaches that LBLIC adopted to determine IFRS 17 insurance reserves components of the Annual Financial Statements. Please note that the IAC reserves the right to require this occasionally and not necessarily every year. This review should cover the following: • Assessing the appropriateness of the reserving methodology and assumptions used in accordance with IFRS 17 requirements. • Policy decisions on contract grouping, contract recognition and contract boundaries. • The selection/construction of the risk discount rates and illiquidity premium for LBLIC exposure' • The methodology for determining risk adjustments applied to insurance liabilities. • Appropriateness of coverage units and the amortisation of the contractual service margin. • Appropriateness of the amortisation of the loss component. • Initial recognition measurement and subsequent measurement techniques, using the General Measurement Model. • Application of IFRS17 to reinsurance contracts where applicable.
Quarterly IFRS 17 Review – Actuarial Matters	High-level quarterly review the IFRS 17 data, actuarial calculations, assumptions, reconciliations with SAM and actuarial results, including where relevant, disclosures.
Embedded Value, Value of New Business and Appraisal Value	Review the assumptions, calculations, models, methodologies pertaining to the EV, VIF, and VNB as-and-when required, including providing advice on transfer/take-over of business and due-diligence. This shall be conducted as-and-when required once year.
Asset-Liability Management/Modelling and Investment Strategy	Independent reviews on the asset-liability modelling, the construction of the investment strategy and monitoring and risk controls in respect to investments and valuation of unlisted instruments. This shall be conducted once-off every three 3 years when such an ALM Study is required.
Other Policies	Independent Review and expressing an Opinion to the Board on the appropriateness of other relevant policies which the IAC/Board or Management may deem as requiring a HAF review: ○ Dividend Policy. ○ Capital Management Policy. ○ Capital Management Strategy. ○ ORSA Policy. ○ ORSA Scenario Planning Framework. ○ Investment Policy. ○ Liquidity Policy. ○ Climate Change Policy. ○ Climate Change Framework. ○ Risk Management Strategy including risk limits and risk appetite.

T15-10-26: THE APPOINTMENT OF AN ACTUARIAL SERVICE PROVIDER TO PROVIDE LAND BANK LIFE INSURANCE SOC LTD ("LBLIC") WITH HEAD OF ACTUARIAL FUNCTION SERVICES ("HAF") FOR A PERIOD OF 5 YEARS



	SAM SCR Validation and/or Economic Capital Modelling	Once-off review during the contractual period or as-and-when required: ○ Validations of regulatory capital model. ○ Use of insurer-specific parameters to adjust underwriting risk capital. ○ Internal models used for actuarial/financial projections; and, ○ Support regulatory approvals of internal capital models and use of ISP.
	Financial Projections	Independently Review Financial Models used for Budgeting, including financial projections and liquidity forecasting/cash flow projections as pertaining to IFRS 17 and corporate plan as well as associated key performance indicators.

5. QUALIFYING CRITERIA:

Tenders will be evaluated in three stages.

5.1. Stage one - Mandatory requirements

Bidders must comply with and meet all the mandatory requirements referred to below. Bidders who do not meet any of the mandatory requirements listed below will be immediately disqualified.

DISCLAIMER – INDEPENDENCE OF LEAD RESOURCES

Bidders may submit proposals for both tenders (HAF and Lead Consultant). However, to ensure independence, objectivity, and the avoidance of any actual or perceived conflict of interest, the same lead resource/person may not be proposed for both the HAF and Lead Consultant tenders. Accordingly, bidders submitting for both tenders must nominate separate lead resources for each assignment. Failure to comply with this requirement may result in the affected bid(s) being deemed non-responsive.

NO	DESCRIPTION
1	Proposed HAF must be provided by the bidder. The proposed HAF for the engagement should be a Fellow member of the Actuarial Society of South Africa ("FASSA"). Bidders must provide: - A copy of the Fellow membership certificate (FASSA); and - Confirmation from ASSA showing that the membership remains current and in good standing.
2	The bidder must have an individual in their employment that is the proposed HAF for the engagement. The proposed HAF for the engagement must submit a valid Life Insurance Practising Certificate (PC) that should still be valid at the time of the tender closing and must meet the following conditions: - The PC should not have expired as at the closing date of the RFP. - The only limitation imposed on the PC that would be permitted is if the individual is not cleared to sign-off on internal models for approval by the regulator for regulatory capital purposes. Any other limitations on the PC would result in non-compliance with the mandatory requirement. - Practising certificates that limit the individual to only sign-off work in one area (e.g. reserving) will not be accepted. The bidder must attach a copy of the PC for the nominated/proposed HAF. In an instance where the bidder is a joint venture, the proposed HAF can be from one of the joint venture participants. Substantiation: Transitional practising certificates (as specified by ASSA) will not be accepted as valid practising certificates due to the period over which bidders will be appointed. Note: In cases where the bidder has multiple individuals with life insurance practicing certificates, they should clearly indicate which individual is the proposed HAF and meets the mandatory requirement. They should also state clearly who is the proposed HAF and who is the back-up or alternative HAF.
3	Proof of Professional Indemnity Cover of at least R2 000 0000 or a signed letter of undertaking confirming that, if awarded the contract, the bidder will provide proof of professional indemnity insurance with a minimum cover of R2 000 000 within five (5) working days of accepting the letter of appointment.
4	Provide a price in the table format and structure provided in the template for each service required, per year and across the contractual period (As per clause 5.3.1. of the price schedule below).

5.1.1. Non-mandatory essential returnable documents

Bidders are requested to submit the essential returnable documents with the bid document.

- Land Bank reserves the right to request outstanding essential documents during the evaluation process, and the bidder will be expected to provide such within a limited period (not more than 5 working days).
- Failure to provide any outstanding information within the required timeframe will lead to a proposal being deemed non-responsive.

NO	DESCRIPTION
1	A proof that the bidder is in good standing with SARS. Such information will be verified through the Central Supply Database (CSD) or using SARS e-filing pin in National Treasury compliance with instruction note 9 of 2017/2018 prior to the award of the bid.
2	A proof of registration as a vendor on the National Treasury Central Supply Database (CSD), which can be found at https://secure.csd.gov.za/ , in compliance with National Treasury compliance paragraph 4.2 with instruction note 4a of 2016/2017.
3	SBD1 – A fully completed and duly signed Invitation to Bid.
4	SBD 4 - A fully completed and duly signed disclosure form. Should a conflict of interest be declared or identified, the bid would be declared non-responsive. NB Bidder must ensure all pages are complete and all questions answered and indicate not applicable (N/A) where appropriate.

T15-10-26: THE APPOINTMENT OF AN ACTUARIAL SERVICE PROVIDER TO PROVIDE LAND BANK LIFE INSURANCE SOC LTD ("LB LIC") WITH HEAD OF ACTUARIAL FUNCTION SERVICES ("HAF") FOR A PERIOD OF 5 YEARS



5	CIPC documents with ID copies of directors or owners of the company and company share certificate. Where any shareholders or beneficiaries are registered trusts, please also provide, the Trust Deed, Letter of Authority and certified ID copies of all trustees and beneficiaries.
6	Detailed company structure up to the ultimate beneficial owner (UBO) for the company. Where the ownership structure is multi-layered, please provide a detailed organisational structure, including all intermediate entities, up to the ultimate beneficial owner (UBO), together with supporting documentation for each layer.

T15-10-26: THE APPOINTMENT OF AN ACTUARIAL SERVICE PROVIDER TO PROVIDE LAND BANK LIFE INSURANCE SOC LTD ("LB LIC") WITH HEAD OF ACTUARIAL FUNCTION SERVICES ("HAF") FOR A PERIOD OF 5 YEARS



5.2. Stage two - Technical/Functionality Evaluation

The evaluation of the functionality of the proposals will be evaluated as per the criteria contained in the table below:

Item	Criteria	Weight	
Company Profile and Experience in fulfilling HAF services	The bidder must have demonstrable experience in providing HAF Services or statutory actuary services. The bidder must provide evidence of experience in providing HAF services to insurers or statutory actuary services to life insurance firms.	20	
		10	
	Form of evidence: award or appointment letter, purchase order, reference letters and service level agreements will be considered to assess this criterion.	More than 8 years' experience	10
		6 - 8 years' experience	8
		4 - 5 years' experience	6
		Less than 4 years' experience	0
	Number of life insurance clients for whom the firm has been appointed as HAF or statutory actuary. Signed Reference letters on the client letterhead with verifiable contact must be provided listing name of official(s) supplying the information, contact details, period, HAF/statutory actuary scope of work and all references letters must be for an insurer. No points will be awarded if the reference letters do not fully comply with the requirements stated above.	10	
		More than 3 signed positive reference letters with relevant contactable life insurance clients	10
		2 signed positive reference letters with relevant contactable life insurance clients	8
		1 signed positive reference letter with relevant contactable life insurance client	6
		No mark if the reference letter does not fully comply with the stated requirements or if no relevant reference letter is provided.	0
HAF Experience	The proposed HAF must have relevant experience of providing HAF services related to life insurance. The bidder must provide detailed CVs of the proposed HAF, setting out years of life insurance experience, list of clients, HAF-related experience across: - Reserving (SAM) - Reserving (IFRS 17) - Regulatory Capital requirement - Economic Capital modelling and validation - ORSA (including financial, regulatory and economic capital projections) - Product and Pricing - Reinsurance Adequacy - All other Actuarial Function services such as Embedded Value, Value of New Business and Asset-Liability Modelling and Risk Management Policies (ALM, Underwriting, Reinsurance, Investment, Capital Management, ORSA and Risk Management) Note: if the bidder has multiple individuals with practicing certificates, the proposal should clearly indicate which individual is the proposed HAF and who is the backup HAF. This criterion is only for the proposed HAF, and the bidder must clearly state who the proposed HAF is.	20	
		Score of 0 if the proposed HAF lacks minimum of 3 years of demonstrable experience in the core functions of SAM reserving and regulatory requirements as the HAF.>	
		The experience of the proposed HAF lacking in either reserving (SAM), regulatory capital requirement (SCR), economic capital, ORSA, reinsurance, and pricing. Lacking is when prior HAF experience in an area is limited or with less than 3 years of demonstrable experience:	
		- 12 if lacking in one aspect, - 10 if lacking in two aspects, - 8 if lacking in more than two aspects.	
		- Score of 16 if the proposed HAFs have experience across all aspects but lacking in IFRS 17 implementation, involvement or review. - Score of 20 if proposed HAF also has experience of IFRS 17 (implementation, involvement or review) and all 8 elements are covered	
Transformation and Development	The bidder must demonstrate clear development plans for black actuaries (AMASSA or FASSA) and indicate the number of black actuaries and actuarial analysts in the supporting team.	10	
		7	
	Composition of Black Actuarial Analysts or Actuaries in the HAF team. Black includes all previously disadvantaged individuals.	More than 20% of the HAF supporting team are Black	5
		>= 10% - 20% of the HAF supporting team are Black	3
		<10% of the HAF supporting team are Black	1
		Award an extra point of 2 if provided a nominated HAF who is Black.	2
	Commitment to Development and Transformation (3 points). Score to be assessed based on comprehensive commitments to development and transformation, including initiatives and success stories. Bidders are required to submit a detailed description of their company's commitment to development and transformation. This should include: - Internal policies and programmes promoting transformation and diversity (e.g., employment equity, skills development, supplier development) or - Specific initiatives undertaken (e.g., internship or mentorship programmes, partnerships with black-owned SMEs) or Evidence of past successes or measurable impact (e.g., number of people trained, promotion of black professionals, procurement from black-owned suppliers).	Subjective, based on details provided in the proposal.	
		No commitment to development and transformation or commitment to development and transformation not aligned with the above requirements.	
Service Back-up	The bidder must provide the back-up in respect of the nominated HAF to ensure continuity in services offered, including the profiles of the alternative resources. Aspects to be assessed as are as follows: SAM reserving, IFRS 17 reserving, regulatory capital, economic capital, pricing, reinsurance, risk management policies, and other actuarial function services. Detailed CVs of the backup HAF and Actuarial Manager must be provided listing experience in each of the listed aspects.	10	
		No back-up HAF is provided or Back up HAF is lacking in more than 4 aspects.	0
		Back up HAF or alternative actuary (FASSA) attach proof of application receipt from ASSA applying for a relevant PC	5
		Bidder provided the backup HAF who meets the requirements stipulated in this RFP and has required experience and has a valid and relevant PC in place.	10
Project plan	The bidder must provide the project plan that will be followed when providing the required HAF services. The plan must address, but not limited to: - A detailed project plan spanning 5 years needs to be provided, including key milestones and reporting timelines. This must state when HAF reports must be presented to the Board Committee and their frequency - Where reliance will be placed on other control functions and 3rd parties or not, that needs to be specified - form and frequency of communication with management and board as a control function Points will be allocated according to the comprehensiveness of the answer provided, timelines, key milestones, project plan, detail provided and applicable assumptions.	15	
		All elements are included and are all detailed.	15
		2 elements included in the methodology and not detailed/detailed.	8
		No mark will be awarded if a bidder fails to provide a project plan or plan covers less than two elements listed above.	0
	Corporate Governance: Indicate the firm's governance and internal controls that are in place to strengthen the firm's activities and assure independence on the services and advice provided to clients	5	
		The bidder has provided detailed information, including description of processes and has demonstrated a process to ensure independence.	5
		Bidder did not provide indication of its governance and internal controls as required or Bidder did provide indication of its governance and internal controls, but it does not demonstrate a process being in place to ensure independence.	0
Team Composition (excluding the proposed HAF)	Support Team Experience (provide detailed CVs of HAF team members) "Average team's combined experience" supporting the HAF, excluding the proposed HAF. Detailed experience of each individual team member's experience presented in a table format for ease of calculating average experience. Detailed CVs must supplement the table of experience. No mark will be awarded if the Detailed CVs and list of team members supporting the HAF are not provided.	10	
		More than 8 years' combined experience supporting the HAF	10
		6 - 8 years' combined experience supporting the HAF	8
		3 - 5 years' combined experience supporting the HAF	6

T15-10-26: THE APPOINTMENT OF AN ACTUARIAL SERVICE PROVIDER TO PROVIDE LAND BANK LIFE INSURANCE SOC LTD ("LBIC") WITH HEAD OF ACTUARIAL FUNCTION SERVICES ("HAF") FOR A PERIOD OF 5 YEARS



Item	Criteria	Weight	
	NB: the majority of the support team must have Actuarial qualification to be considered in this criterion	Less than 3 years' experience supporting the HAF	4
		No mark if no supporting team experience is provided	0
	Team Tenure (provide tenure of consulting team member): average tenure of the team working for the firm, supporting HAF, excluding the proposed HAF.	5	
		More than 5 years' average tenure at the firm	5
		More than 3 - 5 years' average tenure at the firm	3
		1 to 3-years average tenure at the firm	1
		Less than or No team tenure per member is provided	0
		5	
	HAF Team Members (provide a list of all the team members dedicated to the consulting team for this project), excluding the proposed HAF. No mark will be awarded if the Detailed CVs and list of team members supporting the HAF are not provided.	More than 5 members dedicated to the HAF team	5
		4 to 5 members dedicated to the HAF team	4
		3 team members dedicated to the HAF team	3
		Less than 3 team members dedicated to the HAF team	0
		TOTAL	

***Minimum technical threshold to move on to the next phase of evaluation: 70 points out of 100 points.** Any proposal not meeting a minimum threshold of 70 points on functionality will not be considered for further evaluation.

As part of the objective criteria, the IAC may conduct interviews with the top two qualifying bidders before appointment of a recommended bidder and HAF. As part of this interview, proof of concept may be required to be demonstrated to the IAC, including demonstration of the firm's relevant experience and technical proficiency in fulfilling HAF services, demonstrate that the proposed HAF has sufficient capacity to take LBIC on as another client and successfully fulfil its HAF role, making reference to current and other potential HAF appointments, confirmation of no conflicts of interests exists and that the bidder is sufficiently independent from LBIC first line actuarial work and from LBIC operations, demonstrate solid understanding of HAF relevant regulatory requirements, consideration of any prior experience to LBIC first line actuarial work and/or prior HAF experience with LBIC and provide example previous HAF reports (non-LBIC clients) if so required, including any other qualitative criteria that the IAC may deem as necessary.

Thus, other qualitative criteria as may be determined by the IAC may be considered the final adjudication and evaluation prior to appointment. This step may be conducted prior to procurement approval processes. The Board rotate its HAFs and service providers and therefore this may be considered.

Bidders must complete the table below and include in their submission to enable the computation of the average tenure, average team experience, professional qualifications, and black professional composition:

Team Member Name	Qualification e.g. Actuarial, Statistics, Mathematics	Professional Designation e.g. TASSA, CERA, AMASSA, FASSA/FIA, etc.	Tenure at the firm (number of years)	Non-life insurance Practising Certificate (Yes or No). Please indicate if member has a valid PC or still in the process of applying for the PC	Actuarial Experience Please list number of years' experience in the following areas: - SAM reserving - IFRS 17 reserving - Regulatory capital - Economic capital - Product & Pricing - Reinsurance - Risk Management Policies - Other Actuarial Function Services	Post-Qualification Experience i.e. number of years after FASSA qualification	Ethnicity (Black or Non-Black)
Total number							
Average							

5.3. Stage three (03) – Price and Specific Goals

Quote on any other related requirements to ensure that the HAF service will be effectively and efficiently delivered to the LBIC. The IAC will conduct interviews with the top two qualifying bidders before appointment of a recommended HAF. Thus, other qualitative criteria as may be determined by the IAC may be considered the final adjudication and evaluation prior to appointment. The Board rotate its HAFs and service providers and therefore this may be considered.

5.3.1. Price schedule – HAF Services for LBIC

The bidder must provide a pricing schedule in the following manner. All items not quoted for will be deemed absorbed and they shall not be charged for during the contractual period.

Service Category	Sub-Item	Unit of Measure	Frequency	Monthly	Cost for year 1	Cost for year 2	Cost for year 3	Cost for year 4	Cost for year 5
Standard HAF Services	Annually Quantitative Return Template - SAM (Technical Provisions, SCR, and MCR)	Annual	Annually	R	R	R	R	R	R
	Review of the Actuarial Related sections of the ORSA	Annual	Annually	R	R	R	R	R	R
	Review of GOI Actuarial Policies (ALM, Investment, Underwriting, ORSA, Investment, Capital & Reinsurance Policy) and Risk Transfer Arrangements	Quarterly Retainer	Quarterly	R	R	R	R	R	R
	Review of the Adequacy of the Reinsurance Programme	Annual Retainer	Annually	R	R	R	R	R	R
	Review of the Actuarial Soundness of any new products/updates to existing products	Annual	Annually	R	R	R	R	R	R
	Quarterly IAC/Board Meetings	Quarterly Retainer	Quarterly	R	R	R	R	R	R
	Attend Ad Hoc Meetings (PA, EXCO, ARC, IAC, Board)	Quarterly Retainer	Ad-hoc	R	R	R	R	R	R
	Report on Internal controls relevant to actuarial matters	Annual	Annually	R	R	R	R	R	R
Other HAF Services	Quarterly Quantitative Return Template (QRT) - SAM (Technical Provisions, SCR, and MCR) – High-Level	Quarterly Retainer	Quarterly	R	R	R	R	R	R
	IFRS 17 Technical Review - Actuarial Matters (full review)	Annual Retainer	Bi-Ennial	R	R	R	R	R	R
	Quarterly IFRS 17 High-Level Review - Actuarial Matters	Semi-Annual Retainer	Bi-Annual	R	R	R	R	R	R
	Budget/Financial Projections	Annual Retainer	Annual	R	R	R	R	R	R
	SAM Capital Requirement Validation and Economic Capital	Ad hoc	Tri-Ennial	R	R	R	R	R	R
	Embedded Value, Value of New Business and Appraisal Value	Ad hoc	Annual	R	R	R	R	R	R
	Asset-Liability Modelling/Study and Investment Strategy	Ad hoc	Tri-Ennial	R	R	R	R	R	R
	Other Risk Management Policies	Annual Retainer	Bi-Annual	R	R	R	R	R	R
	Climate Change Modelling	Annual Retainer	Bi-Ennial	R	R	R	R	R	R
	Regulatory Approvals	Ad hoc	Ad hoc	R	R	R	R	R	R
Subtotal for 5 years excluding VAT									R
VAT									R
Grand total for 5 years including VAT									R

5.3.2. Breakdown of Other HAF Services (as needed)

Any other non GOI 3 actuarial matter shall be agreed upfront at time cost and agreed in writing per SCM processes, subject to a yearly budget cap as provided by the bidder per scope of work.

Resource Title	Monthly (if fixed)	Year 1 excl. VAT	Year 2 excl. VAT	Year 3 excl. VAT	Year 4 excl. VAT	Year 5 excl. VAT
Lead Consultant						
Actuary – FASSA						
Actuary – AMASSA						
Senior Actuarial Analyst						
Actuarial Analyst						
Junior Actuarial Analyst						
Weighted Rate						

5.3.3. Price instructions

- Bidder must price according to the price schedule provided.
- The price schedule must be completed in non-erasable ink, and the use of correction fluid/tape is not permitted.
- Prices tendered must be valid for 120 days and must be for the duration of the contract, including provision for price increase.
- All pricing shown must EXCLUDE VAT, with the VAT components being shown separately on all costed/priced items/services.
- All pricing assumptions excluded costs, and estimated costs must be clearly documented. Land Bank will not entertain any price adjustments because it assumes that the pricing document is complete and covers all costs associated with these services.
- The pricing schedule must be in the following schedule, and bidders must adhere to this costing. Where an item is not priced for, this must be explicitly stated as no additional costs will be entertained during the contract period.
- For **other HAF services**, provide:
 - Hourly rates by category (e.g., actuarial analyst, senior consultant, actuary, etc.)

5.3.4. Specific goals

- 5.3.4.1. This phase is the final stage in the evaluation process and only successful bidders that have met the minimum requirements in the functionality phase will be considered. In this phase only price and specific goals will be considered. To qualify for specific goals, a valid B-BBEE certificate/ sworn affidavit needs to be submitted with this bid.
- 5.3.4.2. The bidder will be allowed to score up to a maximum of 10 points depending on the bidder's level contributor status as per the LBIC B-BBEE Contributor level scorecard. The following table will be used to allocate points for B-BBEE where the 80/20 for all open tender requests shall apply.

B-BBEE Status Level Contributor	Points allocated for B-BBEE Level Contributor
1	10
2	8
3	6
4	4
5	2
6	2
7, 8 and non-compliant	0

- 5.3.4.3. The B-BBEE points will be awarded as per the rating certificate, the points for joint ventures (JV) or consortiums will be awarded based on the certificate of the JV or the consortium.
- 5.3.4.4. The remaining ten (10) points will be allocated as follows:

An EME or QSE which is at least 51% Black Owned	5 points
An EME or QSE which is at least 31% Black Owned by Women	5 points

4. Confidentiality

The bidder will be required to sign a confidentiality agreement to ensure that the Bank data and information is managed confidentially.

5. Miscellaneous

The Bank reserves the right, in its sole and absolute discretion to amend these terms of reference as required from time to time.

6. Preference and Financial Evaluation

6.1. Price and Specific Goals

This phase is the final stage in the evaluation process and only successful bidders that have passed stage one and two requirements will be considered. In this phase only price and specific goals will be considered. To qualify for specific goals, a valid B-BBEE certificate needs to be submitted with this bid.

Land Bank will evaluate all tenders in terms of Preferential Procurement Policy Framework regulation of 2022 (PPPFA). The scoring methodology will apply. A copy of the PPPFA regulations can be downloaded from www.treasury.gov.za

The 80/20 preference point system will be utilised for this tender

Bidders are required to complete Annexure I SBD 6.1 in full to ensure all BBBEE and sub-contracting information are submitted at the time of the bid closing

7. TERMS OF CONTRACT

Before the tender will be awarded and before the commencement of any work, the successful tenderer will enter into a Service Level Agreement with the Land Bank which will form the contractual basis for the delivery of the services as well as how performance will be measured and will include the General Conditions of the Contract.

The Service Provider will not proceed with any work, tasks or requests without being in possession of a duly signed Service Level Agreement or any other form of agreement, letter of intent, communicated to the Service Provider from the Land Bank Procurement Department.

Should the Service Provider commence with any work without a signed Service Level Agreement, the Service Provider will be doing so solely at their own risk and Land Bank will not be liable or be under any obligations whatsoever.

8. GENERAL CONDITIONS

All tenderers responding to this request for Proposals must provide the following statutory compliance documentation in order to be considered:

- a) Completed Vendor Accreditation Form
- b) Proof of registration to the Central Supplier Database (CSD)
- c) Cancelled cheque and/or stamped letter from the Bank
- d) All Supplier information and disclosure forms must be properly completed, signed and stamped by a Commissioner of Oaths
- e) Any false declaration of information will result in the exclusion of the proposal from consideration
- f) Bidders to submit a tax compliance status (TCS) pin issued by SARS along with a valid tax clearance certificate
- g) A BEE certificate from a SANAS accredited rating agency or Affidavit substantiating the bidders B-BBEE rating
- h) Certified copy of Identity Documents of Shareholders/Directors
- i) In the case of Consortium or Joint Venture, bidders are required to provide copies of signed agreements stipulating the work split.
- j) The Land Bank may invite bidders for an oral interview prior to the approval of a bid. Land Bank will not be liable for the costs incurred by the tenderer in connection with such interview.

9. OBJECTIVE CRITERIA & RISK ANALYSIS

- 9.1. In addition to the financial offer and preference evaluation, the Tenderers having the highest ranking / number of points, will additionally be reviewed against the following points listed in order to ascertain suitability for award.
- a) If having passed Qualifying Criteria, the tenderer will again be checked in terms of having a Compliant Tax Status at time of recommendation to confirm that the status has not changed, based on an active and Tax Complaint Pin issued by the South African Revenue Services
 - b) Fully compliant and registered with the National Treasury Central Supplier Database
 - c) No misrepresentation in the tender information submitted
 - d) Any non-performance on Land Bank projects
 - e) The tenderer or any of its directors/shareholders is not listed on the Register of Tender Defaulters in terms of the Prevention and Combating of Corrupt Activities Act of 2004 as a person prohibited from doing business with the public sector; and
 - f) The tenderer has declared that there are no conflicts of interest which may impact on the tenderer's ability to perform the contract in the best interests of the employer or potentially compromise the tender process and persons in the employ of the state are permitted to submit tenders or participate in the contract
 - g) Convicted by a court of law for fraud and corruption
 - h) Removed from a contract between them and any organ of state on account of failure to perform on or comply with the contract
 - i) Unduly high or unduly low Tendered rates in the Tender offer. In this regard, a financial risk analysis will be performed to verify that the costs are reasonable and balanced. Tenders may be disqualified if tendered rates are found to be distorted.
 - j) In terms of unduly high Tendered fees in the Tender offer, refer to the PPR2022.
- 9.2. Land Bank Insurance may perform a due diligence exercise on the preferred tenderer to determine its risk- profile. The outcome of the due diligence exercise may be considered as an objective criterion. A due diligence exercise may include, but is not limited to, the following factors;
- 9.2.1. Financial Analysis of Tenderers Financial Statements.**
Financial health of the bidder may be assessed if deemed necessary, to ensure that the service provider will be able to operate as per required deliverables (Ratios: Accounts Receivable & Payable Turnover, Liquidity & Solvency). In the case of an unincorporated JV or a SPV, each partner of the entity must submit their financial statements and it will be consolidated to determine their capability to execute the applicable contract.
- 9.2.2. Judgements and criminal convictions.**
Land Bank may consider previous civil judgements against the preferred tenderer as part of its risk assessment. Land Bank may also consider whether the preferred tenderer or any of its directors have been-convicted of a serious offence.
- 9.2.3. Pending litigation**
Land Bank may consider any pending litigation in a court of law or administrative tribunal as part of its risk assessment.
- 9.2.4. Performance**
Land Bank may consider the Service Provider having a history of poor performance on any task orders/purchase orders or contracts, including poor performance in respect of compliance with policies or procedures regarding safety, health, quality control or environment, or having committed a serious and gross breach of contract.
- 9.2.5. Reputational-harm**
If Land Bank is likely to suffer substantial reputational harm as a result of doing business with the preferred service provider, it may take this into account as part of its risk assessment.

The above set out other objective criteria may be clarified during the evaluation and correction of any

non-compliance may be negotiated with the highest scoring tenderer, if possible. However, should the tenderer not comply with these requirements by the close of negotiations, Land Bank reserves have the right to award to the next ranked tenderer.

9.2.6. IAC interviews with the top two qualifying bidders

As part of this interview, proof of concept may be required to be demonstrated to the IAC, including demonstration of the firm's relevant experience and technical proficiency in fulfilling HAF services, demonstrate that the proposed HAF has sufficient capacity to take LBIC on as another client and successfully fulfil its HAF role, making reference to current and other potential HAF appointments, confirmation of no conflicts of interests exists and that the bidder is sufficiently independent from LBIC first line actuarial work and from LBIC operations, demonstrate solid understanding of HAF relevant regulatory requirements, consideration of any prior experience to LBIC first line actuarial work and/or prior HAF experience with LBIC and provide example previous HAF reports (non-LBIC clients) if so required, including any other qualitative criteria that the IAC may deem as necessary.

Thus, other qualitative criteria as may be determined by the IAC may be considered the final adjudication and evaluation prior to appointment. This step may be conducted prior to procurement approval processes. The Board rotate its HAFs and service providers and therefore this may be considered.

10. SUBMISSION REQUIREMENTS

- Any service provider requiring clarification on any matter whatsoever, including questions relating to the specifications required of the service provider to perform this project or the tender and evaluation process must do so via e-mail and address such request to Tenders@landbank.co.za
- Proposals must be deposited in or couriered to the tender box at the reception area of Land Bank Head Office, Lakefield Office Park, Block A first floor, 272 West Avenue, Die Hoewes, Centurion on or before **05 November 2026 @ 11:00am.**

11. FICA AND COMPLIANCE CHECKS

Land Bank, in its capacity as an accountable institution, has a duty to verify the identity of all its clients in compliance with the Financial Intelligence Centre Act No 38 of 2001 (FICA).

The Land Bank shall thus conduct a comprehensive PEP screening on the successful bidder and therefore requests all bidders to submit the Know Your Customer (KYC) documents as listed in Annexure D of this RFP document.

12. PROTECTION OF PERSONAL INFORMATION

In submitting any information or documentation requested above or any other information that may be requested pursuant to this RFP, you are consenting to the processing by Land Bank or its stakeholders of your personal information and all other personal information contained therein, as contemplated in the Protection of Personal Information Act, No.4 of 2013 and Regulations promulgated thereunder ("POPI Act"). You also consent that any information, either written or verbal, may be made available to third parties strictly for the purpose of oversight to this tenders' appointment. Further, you declare that you have obtained all consents required by the POPI Act or any other law applicable. Thus, you hereby indemnify Land Bank against any civil or criminal action, administrative fine or other penalty or loss that may arise because of the processing of any personal information that you submit.

SUGGESTED COMPILATION OF BIDS

PLEASE ENSURE THAT THE SEPARATE ANNEXURES/FILES ARE NAMED ACCORDINGLY ON YOUR USB AND HARD COPY SUBMISSION

Name of Firm	
CSD Registration Number	
Contact Person	
Contact Number	
Physical Address	
E-mail Address	
Administrative	
Submit a fully Completed RFP including Financial Proposal using the template provided	
Annexure A: Vendor Accreditation Form	
Annexure B: Bidders Disclosure Form	
Annexure C: Covenant of Integrity Declaration	
Annexure D: Land Bank FICA requirements	
Annexure E: Terms and Conditions	
Annexure F: Service Provider Agreement *This is included for informative purposes and does not need to be completed. *Successful bidder(s) will enter into the service provider agreement attached in this RFP, with the addition of their proposed financial submission, services, time lines, etc.	
Annexure G: Bribery & Corruption Declaration	
Annexure H: SBD 6.1 Preference Points Claim Form in Terms of The Preferential Procurement Regulations 2022	
Annexure I: Valid BBBEE Certificate or Affidavit	
Annexure J: Tax compliance status (TCS) pin issued by SARS along with a valid tax clearance certificate	
Annexure K: latest stamped letter from the bank confirming banking details	
Annexure L: National Treasury's CSD Proof of registration	
Annexure M: MANDATORY CRITERIA SUPPORTING DOCUMENTATION	
Annexure N FUNCTIONALITY CRITERIA SUPPORTING DOCUMENTATION	
Annexure o: Price breakdown supporting financial proposal, where applicable	
Annexure P: CIPC documents with ID copies of directors or owners of the company and company share certificate. Where any shareholders or beneficiaries are registered trusts, please also provide the Trust Deed, Letter of Authority and certified ID copies of all trustees and beneficiaries.	
Detailed company structure up to the ultimate beneficial owner (UBO) for the company. Where the ownership structure is multi-layered, please provide a detailed organisational structure, including all intermediate entities, up to the ultimate beneficial owner (UBO), together with supporting documentation for each layer.	

ANNEXURE A

Vendor information sheet

SAP Registration number _____

1. Registration name of company _____

2. Company registration number _____

3. VAT number _____

4. Company details	Street address	Postal address
Building/complex _____	PO Box _____	
Street name _____	City _____	
Suburb _____	Code _____	
City _____	Suburb _____	
Code _____		
Telephone no _____	Contact person _____	
Fax no _____	Direct Tel _____	
E-mail _____	Direct Fax _____	

5. Payment terms _____

6. Payment must be made in (currency) _____

7. Bank detail Please attach banking details on an original letterhead signed by CEO/Director/s appearing on the letterhead.

Bank name _____

Branch _____

Type of account _____ (eg. Current account; Cheque account, Savings account, e.t.c)

Account number _____ Branch code _____

8. Contact person for Account queries

Name S C M

Cell no _____

Tel no _____

E-mail tenders@landbank.co.za

Fax no _____

9. How much is the company's annual turnover? : R _____

10. Share holding - (Please list Share holders with their % of share holding)

Title	Name	Identity number	Race	% share holding

11.

INT - International business ()
JVB - Joint venture business ()

T15-10-26: THE APPOINTMENT OF AN ACTUARIAL SERVICE PROVIDER TO PROVIDE LAND BANK LIFE INSURANCE SOC LTD ("LB LIC") WITH HEAD OF ACTUARIAL FUNCTION SERVICES ("HAF") FOR A PERIOD OF 5 YEARS



Business indicator - mark with (X) in the bracket

HDP - Historically Disadvantaged Persons ()

EXB - Existing business ()

12. Additional

List the commodities / service that you currently supply to Land Bank Currently providing

Can provide

I the undersigned, confirm that the information provided on this vendor information sheet is accurate and contains no misrepresentations or omissions, and is based on current information known to me. I also undertake to immediately inform the Land Bank of any changes to the above furnished information. The Land Bank is hereby allowed to verify any of the details provided.

Name

Signature

Designation

Date

**FOR OFFICE USE ONLY
(LAND BANK)**

Procurement
Department

Name & Signature _____

Date: _____

BIDDER'S DISCLOSURE

1. PURPOSE OF THE FORM

- 1.1 Any person (natural or juristic) may make an offer or offers in terms of this invitation to bid. In line with the principles of transparency, accountability, impartiality, and ethics as enshrined in the Constitution of the Republic of South Africa, 1996 (Constitution), and further expressed in the various applicable legislation, it is required for the bidder to make this declaration in respect of the details required hereunder.
- 1.2 If a person is listed in the Register for Tender Defaulters and/or the List of Restricted Suppliers, that person will automatically be disqualified from the bid process.

2. DECLARATION ON EMPLOYMENT BY ORGAN OF STATE

- 2.1 Is the bidder, or any of the directors / trustees / shareholders / members / partners of the bidder employed by an organ of state, as defined in section 239 of the Constitution?
YES/NO
- 2.2 If YES, furnish particulars of the names, individual identity numbers, in the table below:

Full Name	Identity Number	Name of organ of state

- 2.3 Do you, or any person connected with the bidder, have a relationship with any person who is employed by the procuring institution? **YES/NO**
- 2.3.1 If so, furnish particulars:

.....
.....

.....

- 2.4 Does the bidder or any of its directors/trustees/shareholders members/partners or any person having a controlling interest in the enterprise have any interest in any other related enterprise, whether or not they are bidding for this contract?

YES/NO

- 2.4.1 If so, indicate all companies registered in the CSD in the table below:

Supplier registration number (MAAA)	Status (active/inactive/deleted)

Failure to disclose all CSD-registered active companies linked to all Directors will lead to disqualification.

3 GENERAL DECLARATION

I,, the undersigned, in submitting the accompanying bid, do hereby make the following statements that I certify to be true and complete in every respect:

- 3.1 I have read and I understand the contents of this disclosure.
- 3.2 I understand that the accompanying bid will be disqualified if this disclosure is found to be false.
- 3.3 The bidder has arrived at the accompanying bid independently from, and without consultation, communication, agreement or arrangement with any competitor.
- 3.4 In addition, there have been no consultations, communications, agreements or arrangements with any competitor regarding the quality, quantity, specifications, prices, including methods, factors or formulas used to calculate prices, market allocation, the intention or decision to submit or not to submit the bid, bidding with the intention not to win the bid and conditions or delivery particulars of the products or services to which this bid invitation relates.
- 3.5 The terms of the accompanying bid have not been, and will not be, disclosed by the bidder, directly or indirectly, to any competitor, prior to the date and time of the official bid opening or of the awarding of the contract.
- 3.6 There have been no consultations, communications, agreements or arrangements made by the bidder with any official of the procuring institution in relation to this procurement process prior to and during the bidding process except to provide clarification on the bid

submitted where so required by the institution; and the bidder was not involved in the drafting of the specifications or terms of reference for this bid.

- 3.7 I am aware that, in addition and without prejudice to any other remedy provided to combat any restrictive practices related to bids and contracts, bids that are suspicious will be reported to the Competition Commission for investigation and possible imposition of administrative penalties in terms of section 59 of the Competition Act, 1998 (Act No. 89 of 1998) and or may be referred to law enforcement agencies for criminal investigation and or may be restricted from conducting business with the state for a period not exceeding 10 years in terms of the Prevention and Combating of Corrupt Activities Act, 2004 (Act No. 12 of 2004) or any other applicable legislation.

I CERTIFY THAT THE ABOVE IS CORRECT.

I ACCEPT THAT THE PROCURING INSTITUTION MAY REJECT THE BID OR TAKE APPROPRIATE ACTION AGAINST ME IF THIS DECLARATION IS FALSE.

.....
Signature

.....
Date

.....
Designation

.....
Name of bidder

ANNEXURE C

CONVENANT OF INTERGRITY

I, the undersigned,

(Full names)

do hereby make oath and state as follows:

1. I am:
 - 1.1. an adult male/female aged__;
 - 1.2. presently employed as/carrying on business as _____
situated at_____.
2. The facts stated herein are both true and correct and within my personal knowledge and belief unless otherwise stated.
3. I hereby confirm that:
 - 3.1. I am duly authorised to depose to this affidavit;
 - 3.2. neither myself nor anyone acting on behalf of the tenderer is, or will be, engaged in any Prohibited Practice as defined in 4 below in connection in respect of any tendering process or in the provision of services and/or goods;
 - 3.3. I will immediately inform Land bank of any instance of any such Prohibited Practice which comes to my attention and/or the attention of the tenderer and/or its employees or agents concerning the following;
 - 3.3.1. if any of the tenderer's directors, employees or agents has been convicted in any court for any offence involving a Prohibited Practice in connection with any tendering process and/or the provision of goods or services during the 5 (five) years immediately preceding the date of this affidavit; and/or
 - 3.3.2. if any of the tenderer's directors, employees or agents is dismissed or resigns from the tenderer's employment on grounds of being implicated in any Prohibited Practice.
 - 3.4. I will provide Land Bank with full details of such conviction, dismissal or resignation and the measures taken to ensure that neither the tenderer nor any of its directors, employees or agents commits any Prohibited Practice in future.
 - 3.5. In the event that the tenderer is awarded any business by land bank, the tenderer grants Land bank or its employees and/or agents the right of inspection of its

records. The tenderers shall preserve such records in accordance with applicable law but in any case for at least 3 (three) years after conclusion of each transaction contemplated under the Request for Tender.

4. I acknowledge that for all purposes under this affidavit, the following terms and/or expressions below shall bear the meanings set out hereunder:

4.1. "Corrupt Practice" means the offering, giving or promising of any improper advantage to

influence the action of a Public Official, or the threatening of injury to his person, employment, property, rights or reputation, in connection with any procurement process or in the execution of any contract in order that any person may obtain or retain business improperly or obtain any other improper advantage in the conduct of business;

4.2. "Fraudulent Practice" means a dishonest statement or act of concealment which is intended to, or tends to, improperly influence the procurement process or the execution of a contract to the detriment or potential detriment of land bank or is designed to establish tender prices at non-competitive levels and/or to deprive land bank of the benefits of fair and open competition, and includes collusive practices (whether before or after tender submission) among tenderers or between a tenderer and a consultant or any employees or agents of Land bank;

4.3. "Public Official" means any person holding a legislative, administrative, managerial, political or judicial post in any country, or exercising any public function in any country or a director or employee of a public authority or of a legal person controlled by a public authority of any country, or a director or official of a public international organisation; and

4.4. "Prohibited Practice" means an act that is either a Corrupt Practice or a Fraudulent Practice.

5. I/We consent that Land Bank will process (by collecting, using, storing or otherwise dealing with) my/our personal information and that of third parties which I/we provide, for the purposes of providing services and products to me/us. The personal information will be processed in accordance with the requirements of the law. All personal information I/we provide to Land Bank is given voluntarily. However, if I/we withhold any personal information requested; withhold consent for or object to the processing of my/our personal information, this may result in Land Bank not establishing or continuing a relationship.

DEPONENT

Thus done and signed at _____ on this the ____ day of _____ 2023
the Deponent having acknowledged that:

1. he/she knows and understands the contents of this declaration;
2. he/she has no objection to taking the prescribed oath; and
3. he/she considers the prescribed oath to be binding on his/her conscience.

Commissioner of Oaths Stamp	COMMISSIONER OF OATHS FULL NAMES
-----------------------------	---

T15-10-26: THE APPOINTMENT OF AN ACTUARIAL SERVICE PROVIDER TO PROVIDE LAND BANK LIFE INSURANCE SOC LTD ("LB LIC") WITH HEAD OF ACTUARIAL FUNCTION SERVICES ("HAF") FOR A PERIOD OF 5 YEARS



	CAPACITY
	BUSINESS ADDRESS

ANNEXURE D

Land Bank, in its capacity as an accountable institution, has a duty to verify the identity of all its clients in compliance with the Financial Intelligence Centre Act No 38 of 2001 (FICA).

Know Your Customer (KYC) documents are required for each client transaction. The requirements for each entity type are listed below.

Individuals

- || Green, bar-coded Identity document **(also used for PEPs/Sanctioned screening purposes)** if not available valid reason why identity document could not be provided together with a valid Passport or valid driver's licence
- || Valid Passport (for foreign nationals)
- || Proof of physical residential address
- || Authority to act (if applicable) : power of attorney / letter of appointment from the court and Identity document, physical residential address and contact details of persons authorised to act
- || Birth certificate (for minors under 18 years) and proof of authority (where minor is assisted by legal guardian)

Unlisted Companies

South African

- || Certificate of Incorporation (CM1 or CoR 15.1/CoR 14.1)
- || Certified copy of Change of Name, if applicable (CM9 or CoR 9.1 or 2)
- || Notice of Registered Office and Postal Address (CM22 or CoR 21)
- || Current list of Directors (CM29 or CoR 39) **(also used for PEPs/Sanctioned screening purposes)**
- || Authority to act : Directors' Resolution and/or Delegation of Authority
- || In respect of the Principal Executive Officer, each Director, each Authorised person, and each shareholder holding more than 25% of the voting rights of the company:
 - Certified copy of the Identity document
 - residential address and contact details
- || Proof of physical business address and trading/operating name
- || **Beneficial ownership (natural body that owns the company) of the company. If the shareholder is another company, provide shareholder details and beneficial ownership. Process continues till we establish the ultimate beneficial owner. If the shareholder is a trust, the trust deed needs to be provided to identify and verify all trustees, founders and beneficiaries to the trust.**

Foreign

- || Official Document of Incorporation (or CoR 17.1)
- || Registration Certificate (CoR 17.3)
- || If trading in RSA, documents for RSA unlisted companies
- || Authority to act : Directors' Resolution
- || Identity document/Passport, details of physical residential address and contact details of related parties and persons authorised to act **(also used for PEPs/Sanctioned screening purposes)**

- || Proof of physical business address and trading/operating name

Listed Companies

- || Registration Certificate (Registrar of Companies or equivalent regulator- foreign companies)
- || Documentary evidence of listing (printout from the official website of the stock exchange on which the entity is listed is required)
- || Authority to act : Directors' resolution
- || Identity document proof of residence and contact details of persons authorised to act (**also used for PEPs/Sanctioned screening purposes**)

Close corporations (CC)

- || Founding Statement and Certificate of Incorporation (CK1)
- || Amended Founding Statement (CK2), (If applicable)
- || Authority to act : Members' Resolution
- || Identity document, physical residential address and contact details of each member, persons authorised to act and of the Person Exercising Executive control over the CC. (**also used for PEPs/Sanctioned screening purposes**)
- || Proof of physical business address and trade name

Conversion of Close Corporation (If a Close Corporation converts to another entity type, the following forms are applicable)

- || Form CoR 18.1 – Application to convert a Close Corporation
- || Form CoR 18.3 – Registration Certificate

Trusts

- || Trust Deed or other Founding Document
- || A Foreign Trust: an official document reflecting appointment of Trustees issued by an authority in the country where the Trust is created
- || Authority to act : Letter of Authority from the Master of the High Court and Trustees' Resolution
- || Identity document, physical residential address and contact details of each trustee, each beneficiary, the founder and the persons authorised to act (**also used for PEPs/Sanctioned screening purposes**)
- || Proof of registered address of Master of High Court (stamp on letter of authority)

Partnerships

- || Partnership Agreement
- || Authority to act: Partners' Resolution
- || Identity document, physical residential address and contact details of all the partners and persons authorised to act and of the Person Exercising Executive control of the partnership (**also used for PEPs/Sanctioned screening purposes**)

Professional partnerships

- ▮ (Certain Partnerships consisting of more than (20) partners which are incorporated in terms of Section 30(2) of Company's Act 61 of 1963 which are recognized in terms of the relevant Government Gazettes examples are: Attorneys, Notaries and Conveyancers, Public Accountants and Auditors, Medical Practitioners, Pharmacists, Professional Engineers, Quantity Surveyors, Stockbrokers and Architect)
- ▮ Registration certificate (provide proof of registration of the partnership by a regulatory body)
- ▮ Partners Resolution (Authority to act)

- ▮ Identity document residential and contact details for Persons Authorised to Act and of the Person Exercising Executive control of the partnership **(also used for PEPs/Sanctioned screening purposes)**
- ▮ Proof of physical business address

PEPS

Politically exposed person or PEP is the term used for an individual who is or has in the past been entrusted with prominent public functions in a particular country. The principles issued by the Wolfsberg Group of leading international financial institutions give an indication of best banking practice guidance on these issues. These principles are applicable to both domestic and international PEPs.

The following examples serve as aids in defining PEPs:

- Heads of State, Heads of Government and cabinet ministers;
- influential functionaries in nationalised industries and government administration;
- senior judges;
- senior political party functionaries;
- senior and/or influential officials, functionaries and military leaders and people with similar functions in international or supranational organisations;
- members of ruling or royal families;
- senior and/or influential representatives of religious organisations (if these functions are connected to political, judicial, military or administrative responsibilities).

According to the Wolfsberg principles, families and closely associated persons of PEPs should also be given special attention by a bank. The term "families" includes close family members such as spouses, children, parents and siblings and may also include other blood relatives and relatives by marriage. The category of "closely associated persons" includes close business colleagues and personal advisers/consultants to the PEP as well as persons, who obviously benefit significantly from being close to such a person.

A bank should conduct proper due diligence on both a PEP and the persons acting on his or her behalf. Similarly, KYC principles should be applied without exception to PEPs, families of PEPs and closely associated persons to the PEP.

Proof of physical residential/business address

Any one of the following documents reflecting the physical/business address is acceptable :

- Utility bill (must be less than 3 months old, unless otherwise specified)
- Current lease or rental agreement
- Bank statement
- Municipal rates and taxes invoice
- Valid television licence
- Mortgage statement
- Telkom account
- Valid motor vehicle licence
- Insurance policy
- Tax return (less than 1 year old)
- Letter from bank manager, medical practitioner, accountant, or attorney, on a formal letterhead, stating that they know the client for three years and confirming physical address
- Letter on letterhead, signed by board of trustees, directors' etc. confirming physical business address
- Correspondence from a body corporate or shareblock association
- Payslip or salary advice

All address verification documents must be valid and reflect the name and the current physical address of the client (legal property descriptions are also acceptable - e.g. erf/stand numbers).

Spouse/partner

Any of above documents for spouse, together with marriage certificate or if not available;

- Affidavit from person co-habiting with client, providing:

Name, identity number and physical residential address of client and co-habitant

Relationship between client and co-habitant

Confirmation that residential address is shared

Parent:

- Any of above documents for parent
- Must be accompanied by the child's birth certificate (for a minor)

If above documentation not available:

Visit to physical address by a Land Bank employee, or

Affidavit from client (as a last resort), providing:

- Name, identity number and physical residential address
- Confirmation that client resides at physical residential address

Trade name (if this is not reflected on the proof of physical business address)

Any one of the following documents reflecting the Trade Name is acceptable:

- An Original Company Letterhead
- Utility bill (less than three months old)
- Bank statement or financial statement from another financial institution (less than three months old)
- Valid lease or rental agreement (signed by all relevant parties)
- Municipal rates and taxes invoice (less than three months old)
- Mortgage statement from another financial institution (less than six months old)
- Telephone account i.e. a land-line or cell phone (less than three months old)
- An official tax return (less than one year old)
- An official tax assessment or official correspondence from the local revenue services (less than three months old)
- Valid television licence document
- A recent short-term insurance policy or a renewal letter (less than one year old)

Definitions

Principal Executive Officer

Refers to the principal executive officer such as the CEO, CFO, COO, MD, FD or any person who exercises executive control.

Authorised Persons

These are individuals who are authorised to act on behalf of the Company/Legal Entity and who are authorised to establish a relationship with Land Bank on behalf of the company/legal entity.

Authority of Individuals purporting to act on behalf of the Company/Legal Entity:

- || Duly executed Board Resolution authorising the opening of an account/establishment of the business relationship/conclusion of the transaction and conferring authority on those who will establish the business relationship/conclude the single transaction; OR
- || Certified extract of the minutes proving authority; OR
- || Original letter signed by the company secretary on the official company letterhead

If a 3rd party is acting on behalf of the Client (Individual) the following is required:

- || Proof of authority (i.e.) power of attorney, mandate, resolution, court order,
- || Letters of appointment by the Master of the High Court
- || Individual FICA above, for the person who is acting on behalf of the Client (together with all the FICA documentation of the Client)

Certified or Verified

We are required to hold originally certified/verified copies of the following documentation on record. Strictly, only clear, legible copies of identity and other documents will be accepted.

Please provide the original or certified copies of the following documentation for each shareholder holding 25% or more of voting rights at a general meeting of the company:

- South African (Pty) Company – Certificate of Incorporation and Notice of Registered Office and Postal Address, and a letterhead of the company;
- Listed Company – Latest Annual Report;
- Foreign Private Company: the official document reflecting the incorporation of the foreign company issued by the relevant registrar of companies or similar authority of the country of incorporation of the foreign company, reflecting the company's incorporation and bearing its name and number of incorporation and the address where it is situated for purposes of its incorporation, together with a letterhead of the company;
- Close Corporation – Founding Statement and Certificate of Incorporation and Amending Founding together with a letterhead of the close corporation.

By submitting your information as requested above, you consent that Land Bank will process (by collecting, using, storing or otherwise dealing with) the personal information and that of third parties which is provided, for the purposes of providing services and products. The personal information will be processed in accordance with the requirements of the law. All personal information provided to Land Bank is given voluntarily. However, if you withhold any personal information requested; withhold consent for or object to the processing of the personal information, this may result in Land Bank not establishing or continuing a relationship.

SBD 6.1

PREFERENCE POINTS CLAIM FORM IN TERMS OF THE PREFERENTIAL PROCUREMENT REGULATIONS 2022

This preference form must form part of all tenders invited. It contains general information and serves as a claim form for preference points for specific goals.

NB: BEFORE COMPLETING THIS FORM, TENDERERS MUST STUDY THE GENERAL CONDITIONS, DEFINITIONS AND DIRECTIVES APPLICABLE IN RESPECT OF THE TENDER AND PREFERENTIAL PROCUREMENT REGULATIONS, 2022

1. GENERAL CONDITIONS

1.1 The following preference point systems is applicable to invitations to tender:

- the 80/20 system for requirements with a Rand value of up to R50 000 000 (all applicable taxes included); and

1.2 To be completed by the organ of state

- a) The 80/20 preference point system will be applicable in this tender. The highest acceptable tender will be used to determine the accurate system once tenders are received.

1.3 Points for this tender (even in the case of a tender for income-generating contracts) shall be awarded for:

- (a) Price; and
- (b) Specific Goals.

1.4 To be completed by the organ of state:

The maximum points for this tender are allocated as follows:

	POINTS
PRICE	80
SPECIFIC GOALS	20
Total points for Price and SPECIFIC GOALS	100

- 1.5 Failure on the part of a tenderer to submit proof or documentation required in terms of this tender to claim points for specific goals with the tender, will be interpreted to mean that preference points for specific goals are not claimed.
- 1.6 The organ of state reserves the right to require of a tenderer, either before a tender is adjudicated or at any time subsequently, to substantiate any claim in regard to preferences, in any manner required by the organ of state.

2. DEFINITIONS

- (a) **"tender"** means a written offer in the form determined by an organ of state in response to an invitation to provide goods or services through price quotations, competitive tendering process or any other method envisaged in legislation;
- (b) **"price"** means an amount of money tendered for goods or services, and includes all applicable taxes less all unconditional discounts;
- (c) **"rand value"** means the total estimated value of a contract in Rand, calculated at the time of bid invitation, and includes all applicable taxes;
- (d) **"tender for income-generating contracts"** means a written offer in the form determined by an organ of state in response to an invitation for the origination of income-generating contracts through any method envisaged in legislation that will result in a legal agreement between the organ of state and a third party that produces revenue for the organ of state, and includes, but is not limited to, leasing and disposal of assets and concession contracts, excluding direct sales and disposal of assets through public auctions; and
- (e) **"the Act"** means the Preferential Procurement Policy Framework Act, 2000 (Act No. 5 of 2000).

3. FORMULAE FOR PROCUREMENT OF GOODS AND SERVICES

3.1. POINTS AWARDED FOR PRICE

3.1.1 THE 80/20 PREFERENCE POINT SYSTEMS

A maximum of 80 points is allocated for price on the following basis:

80/20

$$P_s = 80 \left(1 - \frac{P_t - P_{min}}{P_{min}} \right)$$

Where

- P_s = Points scored for price of tender under consideration
 P_t = Price of tender under consideration
 P_{min} = Price of lowest acceptable tender

3.2. FORMULAE FOR DISPOSAL OR LEASING OF STATE ASSETS AND INCOME GENERATING PROCUREMENT

3.2.1. POINTS AWARDED FOR PRICE

A maximum of 80 or 90 points is allocated for price on the following basis:

80/20

$$Ps = 80 \left(1 + \frac{Pt - P_{max}}{P_{max}} \right)$$

Where

Ps = Points scored for price of tender under consideration

Pt = Price of tender under consideration

Pmax = Price of highest acceptable tender

4. POINTS AWARDED FOR SPECIFIC GOALS

4.1. In terms of Regulation 4(2); 5(2); 6(2) and 7(2) of the Preferential Procurement Regulations, preference points must be awarded for specific goals stated in the tender. For the purposes of this tender the tenderer will be allocated points based on the goals stated in table 1 below as may be supported by proof/ documentation stated in the conditions of this tender:

4.2. In cases where organs of state intend to use Regulation 3(2) of the Regulations, which states that, if it is unclear whether the 80/20 or 90/10 preference point system applies, an organ of state must, in the tender documents, stipulate in the case of—

(a) an invitation for tender for income-generating contracts, that either the 80/20 or 90/10 preference point system will apply and that the highest acceptable tender will be used to determine the applicable preference point system; or

(b) any other invitation for tender, that either the 80/20 or 90/10 preference point system will apply and that the lowest acceptable tender will be used to determine the applicable preference point system,

then the organ of state must indicate the points allocated for specific goals for both the 90/10 and 80/20 preference point system.

Table 1: Specific goals for the tender and points claimed are indicated per the table below.

(Note to organs of state: Where either the 90/10 or 80/20 preference point system is applicable, corresponding points must also be indicated as such.

Note to tenderers: The tenderer must indicate how they claim points for each preference point system.)

The specific goals allocated points in terms of this tender	Number of points allocated (80/20 system) (To be completed by the organ of state)	Number of points claimed (80/20 system) (To be completed by the tenderer)
1	20	
2	16	
3	12	
4	8	
5	4	
6	4	
7	0	
8	0	
Non-Compliant	0	

DECLARATION WITH REGARD TO COMPANY/FIRM

4.3. Name of company/firm.....

4.4. Company registration number:

4.5. TYPE OF COMPANY/ FIRM

- ☐ Partnership/Joint Venture / Consortium
- ☐ One-person business/sole propriety
- ☐ Close corporation
- ☐ Public Company
- ☐ Personal Liability Company
- ☐ (Pty) Limited
- ☐ Non-Profit Company
- ☐ State Owned Company

[TICK APPLICABLE BOX]

- 4.6. I, the undersigned, who is duly authorised to do so on behalf of the company/firm, certify that the points claimed, based on the specific goals as advised in the tender, qualifies the company/ firm for the preference(s) shown and I acknowledge that:
- i) The information furnished is true and correct;
 - ii) The preference points claimed are in accordance with the General Conditions as indicated in paragraph 1 of this form;
 - iii) In the event of a contract being awarded as a result of points claimed as shown in paragraphs 1.4 and 4.2, the contractor may be required to furnish documentary proof to the satisfaction of the organ of state that the claims are correct;
- iv) If the specific goals have been claimed or obtained on a fraudulent basis or any of the conditions of contract have not been fulfilled, the organ of state may, in addition to any other remedy it may have –
- (a) disqualify the person from the tendering process;
 - (b) recover costs, losses or damages it has incurred or suffered as a result of that person's conduct;
 - (c) cancel the contract and claim any damages which it has suffered as a result of having to make less favourable arrangements due to such cancellation;
 - (d) recommend that the tenderer or contractor, its shareholders and directors, or only the shareholders and directors who acted on a fraudulent basis, be restricted from obtaining business from any organ of state for a period not exceeding 10 years, after the *audi alteram partem* (hear the other side) rule has been applied; and
 - (e) forward the matter for criminal prosecution, if deemed necessary.

	 SIGNATURE(S) OF TENDERER(S)
SURNAME AND NAME:	
DATE:	
ADDRESS:	
	
	
	