



EXECUTIVE SUMMARY OF BID EVALUATION REPORT

Project Name: Procurement of Services: To develop the ECB Risk Management Policy and Framework.

Procurement Reference number: CS/RFP/ECB-2021/22-02-FAD

1. Scope of Contract:

The ECB wishes to obtain the services of a qualified consultant/s to develop the Risk Management Policy and framework of the organization to ensure that risks or possible risks to ECB's operations are identified and managed effectively. The Risk Management Policy must be done in accordance with the ISO 3100.

The scope of work entails:

1. Development of a Risk Management Policy and Framework which should cover at least the following:
 - a. Risk statement
 - b. Risk appetite and risk tolerance levels
 - c. Responsibility for risk management
 - d. Risk management process and procedure
 - e. Criteria for risk classification
 - f. Risk response plans
 - g. Risk reporting

2. Procurement method used: Request for proposals

3. Date of Invitation of Bids: 28 October 2021

4. Closing date for submission of bids: 29 November 2021

5. Date and place of opening of bids: 29 November 2021 ECB Main Boardroom (Teams)

6. Number of bids received by closing date: 8

7. Responsiveness of bids at Bid Opening: 7

NO:	Bidder' s Name	Pricing at Bid Evaluation N\$	Responsive (Yes/ No)	Bidder meets Technical Requirements threshold	Comments
1	Price Water House Coopers	Bidder did not submit a Financial Proposal	No	Bidder did not submit a Technical Proposal	Bidder disqualified for not complying with section 8(c)(i) This section refers to bidders who submit incomplete information and documentation according to the requirements of this RFP document. (The bidder only submitted one envelope which included 1 page typed letter)
2	Sentinel Africa	Financial Proposal was not opened	No	N/A	Disqualified for not complying with section 8(a)(ii), (iii) and (v) of the Terms of Reference. This section refers to the submission of Annexure 4, acceptance of bid conditions and bidder 's details as requested.
3	Better Risk Management Services CC	Financial Proposal was not opened	No	N/A	Disqualified for not complying with section 9.2 (ii), of the Terms of Reference. This section refers to the submission of the Financial Proposal that must be submitted in a <u>separate sealed envelope</u> . Annexure 2 (Price declaration form) which include the bid price was included in the Technical Proposal. Read together with section 8(C)(i) of the Terms of Reference which refers to reasons for disqualifications.

4	Ekomod Investment CC	Financial Proposal was not opened	No	N/A	Did not meet the minimum technical score requirement of 52.5 instead it scored 39.5
5	Advanced Business Consulting CC	Financial Proposal was not opened	No	N/A	Did not meet the minimum technical score requirement of 52.5 instead it scored 40.8
6	AMG advisory services	Financial Proposal was not opened	No	NA	Did not meet the minimum technical score requirement of 52.5 instead it scored is 43.1
7	Ernst & Young Namibia	N\$ 178 296.00	Yes	Yes	Not Applicable
8	Deloitte & Touché	N\$ 94 306.07	Yes	Yes	Not Applicable

8. Price comparison for bids that are substantially responsive:

Bidder' s Name	A. Price at Bid Evaluation N\$	B. Bid Price after corrections N\$	C. price after Adjustments N\$	D. Price after Margin of Preference [If applicable]	Rank
Ernst & Young Namibia	N\$ 178 296.00	N/A	N/A	N/A	Total weighted score of 78.5% overall.
Deloitte & Touché	N\$ 94 306.07	N/A	N/A	N/A	Total weighted score of 83.4 % overall.

9. Best Evaluated Bid:

The Procurement Committee resolved to recommend the tender award and appointment to the highest overall scoring bidder, Deloitte & Touché for a tender amount of **N\$ 94 306.07.**