



EXECUTIVE SUMMARY OF BID EVALUATION REPORT

Project Name: Request for Proposal to provide consultancy services to develop the ECB Risk Management Policy and Framework and to conduct the ECB three-years Internal Audit Services (2022/23 -2024/25)

Procurement Reference number: CS/RFP/ECB-2021/22-01-FAD

1. Scope of Contract:

The scope of work entails:

1. Development of the Risk Management Policy and Framework which should cover at least the following:
 - a. Risk statement mission and vision
 - b. Risk appetite and risk tolerance levels what is ECB s level of tolerance about certain behavior/actions of employees
 - c. Responsibility for risk management who is responsible
 - d. Risk management process and procedure how do we identify these risks using what process
 - e. Criteria for risk classification categories of risks associated with a number high low medium, the impact how severe it is
 - f. Risk response plans how we respond to our risks inclusive of mitigation controls
 - g. Risk reporting the structure, how do you report your risks

2. Performing of the three-years Internal Audit Services:
 - a. Developing an Internal audit (IA) plan for a three-year period
 - b. Identifying potential risks that are likely to affect the ECB's operations.
 - c. Creating a risk universe by describing the potential risk.
 - d. Creating a risk matrix by evaluating and assessing the likelihood of occurrence, the probability outcomes of occurrence and its potential impact. Asses the likelihood occurrence of all the risks you have identified
 - e. Developing a risk response/mitigation plan
 - f. Developing a risk assurance map
 - g. Assigning risk owners, management action plans, roles and responsibilities to each risk and implementation timelines
 - h. Monitoring and reporting on the risks

2. **Procurement method used:** Request for proposals
3. **Date of Invitation of Bids:** 17 August 2021
4. **Closing date for submission of bids:** 16 September 2021
5. **Date and place of opening of bids:** 20 September 2021, ECB Main Boardroom ECB
6. **Number of bids received by closing date:** Three
7. **Responsiveness of bids at Bid Opening:** Three

Bidder's Name	Pricing at Bid Evaluation N\$	Responsive or not responsive (Yes/ No)	Reasons why bid is not responsive
Omega Training & Coaching CC	Financial Proposal was not opened	No	Disqualified for not complying with section 8(a)(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, which was not signed.
Maliki Special Projects CC	Financial Proposal was not opened	No	Disqualified for not complying with section 8(c) of the Terms of Reference. The bidder submitted two separate envelopes labelled technical and financial. Upon review, the evaluation team discovered that the technical proposal document contained financial information.
Ernst & Young Namibia	Financial Proposal was not opened	No	Disqualified for not complying with section 8(a)(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, which was not signed. The bid has also not complied with section 8(c)(i). This section refers to the bidders who submit incomplete information and documentation according to the requirements of the RFP document.

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 <i>[If applicable]</i>	Rank
N/A	N/A	N/A	N/A	N/A	N/A

9. Best Evaluated Bid:

Looking at all factors above the Bid Evaluation Committee resolved to recommend for cancellation of tender process and re-advertise the project by separating the two projects into two tenders.

- Development of the Risk Management Policy and Framework, and
- Conduct of the three-years Internal Audit Services