

RESPONSE TO BID CLARIFICATION QUERIES

A COMPREHENSIVE ASSESSMENT OF PENSION SYSTEMS AND ASSET MANAGEMENT INDUSTRY IN AFRICA

No.	Question	Responses
1.	The ToR requests that the proposal includes "a proposed outline of the final output of each of the deliverables" - could we please understand more clearly what level of depth is required here?	The proposal should include key sections, subsections, and a highlight of what will be covered in each section. Should not be very detailed at this stage.
2.	On Phase 1: The RFP mentions that the assessment should cover all countries in Africa. However, the landscape study in particular is envisaged to take place in a six-week window spanning two to eight weeks after contract signing. This would suggest 30 working days to cover in excess of 50 countries, which seems unrealistic, especially given all the underlying components of the study. Does FSD Africa anticipate selecting a smaller sample of countries for this assessment, or is it expected that the consultant will provide sufficient resourcing to cover the entire continent in six weeks?	<p>The intention is to cover all African countries with pension and asset management industries. The exception will be countries without pension and asset management industries.</p> <p>Bidders are welcome to propose a more realistic timeline given the resource they intend to deploy for the project.</p>
3.	On Phase 2: Is our understanding correct that the Phase 2 deliverable (a guidebook) effectively represents an accessible and summarised view of the research to guide stakeholders seeking to better understand/programme for the pensions and asset management industries in Africa?	The guidebook is to present an overview of the pension and asset management industries in respective countries in a way that enables stakeholders to better understand these two sectors.
4.	On Phase 3: We note that the database requires historical data (for ten years) and projections to 2030 for aspects such as contribution rates, pension coverage rates, assets under management, and performance benchmarks per asset class, etc. Does FSD Africa envisage that this will require actuarial modelling? We would like to understand the specific requirements here more clearly, please.	<p>The expectation is to estimate the growth of pensions and asset management sectors using historical data as a reference point.</p> <p>The methodology to estimate the growth rate should be clearly articulated. However, no complex modelling is required.</p>
5.	Regarding the working languages of different countries, will the landscape study report and guidebook be required in English only, or should they be produced in other languages as well?	In both English and French.
6.	What is the preferred format for submission of the proposal? PowerPoint (PPT) or Word document?	Any readable format is fine as long as it complies to the number of pages provided in the TOR.
7.	Are there any restrictions on including the cost of travel to selected destinations within reimbursable expenses in or budget?	<p>Reimbursable expenses should align to FSD Africa's travel policies provided in the link below.</p> <p>https://fsdafrica.org/disclosures/</p>

8.	Upon submission of the proposal, what would be the expected response time to bidders?	This varies depending on the number of bids received by FSD Africa. However, at this point, we can say 5-8 weeks.
9.	Is there a budget ceiling for this assignment?	This tender is an open competitive bid, whereby the financial proposal developed by bidding firms is a component of our assessment & evaluation. Additional information on the available budget will therefore not be shared as part of the bidding process. Bidders are encouraged to propose innovative solutions that are competitively priced.
10.	Could you clarify if this assignment will be for 16 weeks or 24 weeks? In section 5, it is mentioned 16 weeks to complete the tasks, but in the deliverables table the last deliverable is 24 weeks post contract signing.	The correct timeline as stated in the proposal is 24 weeks. However, bidders are welcome to propose a more realistic timeline given the resource they intend to deploy for the project.
11.	Geographical coverage of the scope - the whole of Africa for the 16 weeks duration seems quite extensive. We feel it makes sense to do a sampling approach to enable us to get the best outcomes, given time and presumably financial constraints. Could you clarify if this is the intention?	<p>The correct timeline as stated in the proposal is 24 weeks. However, bidders are welcome to propose a more realistic timeline given the resource they intend to deploy for the project.</p> <p>The intention is to cover all African countries with pension and asset management industries. The exception will be countries without pension and asset management industries.</p>
12.	<p>Your proposal, which should not exceed ten pages (excluding annexures), should be sent by email to FSD Africa at bids@fsdafrica.org by 1200 PM EAT 08 August 2024.”</p> <p>Could you please specifically clarify the elements that should be presented within the limit of the 10 pages?</p> <p>Seeing all the requirements for the proposal indicated in the section, would it be just the methodology (dash 1, 2 and 3)?</p>	<p>As outlined in section 7 of the TOR, the proposal should include the:</p> <ul style="list-style-type: none"> • Bidders understanding of the TOR and discuss their proposed methodology and issues for consideration. • A detailed workplan • A proposed outline of final output for each deliverable • Names and brief profiles of key members • Budget <p>Detailed profiles and CVs and any other additional information can be outlined in an annex.</p>
13	Is the research meant to cover all 54 countries in Africa, or a select subset of countries?	The intention is to cover all African countries with pension and asset management industries. The exception will be countries without pension and asset management industries.

14.	Where insufficient data is available, can countries be omitted from inclusion in the study?	The intention is to cover all African countries with pension and asset management industries. The exception will be countries without pension and asset management industries.
-----	---	--