



Zulu Kingdom. **Exceptional**

REQUEST FOR QUOTATION, FOR THE ACTUARIAL SERVICES OF LONG SERVICE BENEFIT.

1. BACKGROUND

Tourism KZN is responsible for promoting the province of KwaZulu-Natal to domestic and international travellers. Finance department is responsible for financial reporting of the organisation. As part of the reporting requirements, actuarial services are required to assess the organizational liability at the end of each financial period, emanating from the long service award of the organisation.

2. SCOPE OF SERVICES

Tourism KZN is looking for a suitable service provider to provide actuarial services for long service award.

2.1 Specifications:

Tkzn implemented a long service benefit in the year 2017/18 financial year. The benefit recognises employees with a service of 10,15 and 20 years by awarding them R5 000, R 7 500 and R10 000 respectively. As at 31 March 2023, 50 employees were affected.

Due to natural attrition of employees and other factors, actuarial services to assess and determine the liability as at the end of 31 March 2023 are required.

The service provider would have to:

- Look at our policy and assess our environment for the probability of employees resigning before they receive the benefit.
- Discount the amounts that employees are eligible to receive, by using the appropriate discount rate determined by them, then give us the liability amount.

3. TIME FRAMES

The duration of the service to commence once the service provider receives the purchase order.

4. SUBMISSION OF THE QUOTATION

Quotation must be emailed to quotes@zulu.org.za.



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5. PRICING AND SCORING

5.1 The 80/20 principle will apply in terms of the Preferential procurement policy framework act, 2000: Preferential procurement regulations, 2022 and TKZN's SCM Policy.

5.2 All qualifying proposals will thereafter be evaluated on the 80/20-preference point system.

5.3 Where price score will be 80 points for requirements with a Rand value equal to or below R50 million inclusive of all applicable taxes.

5.4 The following formula will be used to calculate the points out of 80 for price:

$$Ps = 80 \left(1 - \frac{(Pt - Pmin)}{Pmin} \right)$$

Ps = Points scored for price of tender under consideration.

Pt = Price of tender under consideration; and

Pmin = Price of lowest acceptable tender.

5.5 The following table will be used to calculate the 20 points for preference points:

80/20 Point system (R50 million and less procurement)	
Race: (Black)	10 points
Gender:(Women)	10 points
Total	20 points



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To qualify for preference points as per Preferential procurement policy framework act, 2000: Preferential procurement regulations, 2022 and TKZN's SCM Policy bidders must ensure that they submit the following documents

- CIPC & CSD report.
- Certified copy of BBBEE certificate or an Affidavit

6. INFORMATION TO BE SUBMITTED BY APPLICANTS

- 6.1. Quotation Document
- 6.2. Pricing on Company Letterhead
- 6.3. Completed SBD Documents (SBD 4, 6.1, 8 and 9)
- 6.4. Certified Copy of BBBEE Certificate or Affidavit
- 6.5. CSD MAAA number
- 6.6. SARS Pin Document

7. IMPORTANT NOTICE

No proposals will be accepted after the closing time.

A handwritten signature in black ink, appearing to read "A. Panto", written over a horizontal line.

28/04/2023