



NATIONAL PENSION SCHEME AUTHORITY

**NOTICE TO THE CONSULTANTS**

**ADDENDUM No. 1**

**NAPSA/DI/12/24: CONSULTANCY FOR THE PROVISION OF INVESTMENT ADVISORY SERVICES TO THE NATIONAL PENSION SCHEME AUTHORITY (NAPSA)**

Reference is made to the above captioned tender.

Find attached minutes of the pre-proposal meeting held on Tuesday 21<sup>st</sup> May 2024.

All other details remain the same.

**Secretary  
Management Procurement Committee  
For/Director General  
NATIONAL PENSION SCHEME AUTHORITY**

**Issue Date: 24<sup>th</sup> May 2024**





**MINUTES FOR THE PRE-PROPOSAL MEETING FOR CONSULTANCY FOR THE PROVISION OF INVESTMENT ADVISORY SERVICES TO THE NATIONAL PENSION SCHEME AUTHORITY (NAPSA) HELD VIA MICROSOFT TEAMS ON 21<sup>ST</sup> MAY 2024, AT 10:30 HOURS**

**1.0 CONSULTANTS PRESENT**

S/N	COMPANY NAME	REPRESENTATIVE NAME	CONTACT DETAILS
1.	Gralix Actuarial Consulting	Mulenga C. Mutati Blessmore C Chipo Chilufya Mutale	<a href="mailto:mcm@gralixconsulting.com">mcm@gralixconsulting.com</a> <a href="mailto:blessmore@gralixconsulting.com">blessmore@gralixconsulting.com</a> <a href="mailto:chipo@gralixconsulting.com">chipo@gralixconsulting.com</a> <a href="mailto:mutale@gralixconsulting.com">mutale@gralixconsulting.com</a>
2.	Kukula Capital	Darryl Higgins	<a href="mailto:dhi@kukulacapital.com">dhi@kukulacapital.com</a>
3.	Deloitte Zambia	Mutinta Kalenga Kamfwa Mwansa	<a href="mailto:mkalenga@deloitte.co.zm">mkalenga@deloitte.co.zm</a> <a href="mailto:mkamfwa@deloitte.co.zm">mkamfwa@deloitte.co.zm</a>
4.	LCP	Hishendhra Ravindra	<a href="mailto:Hishendhra.Ravindra@lcp.uk.com">Hishendhra.Ravindra@lcp.uk.com</a>
5.	Frontier Market Consultants	Namukale Chintu	<a href="mailto:namukale.chintu@frontiermarketconsultants.com">namukale.chintu@frontiermarketconsultants.com</a>
6.	Providence Asset Management	Cecilia Siabusu	<a href="mailto:cecilia@providenceassets.com">cecilia@providenceassets.com</a>
7.	Money Acumen Advisory Limited	Grace Soko Theresa Gumbo	<a href="mailto:grace@moneyacumenadvisory.com">grace@moneyacumenadvisory.com</a> <a href="mailto:theresagumbo@moneyacumenadvisory.com">theresagumbo@moneyacumenadvisory.com</a>

**1.1 NAPSA REPRESENTATIVES**

S/N	REPRESENTATIVE NAME	TITLE
1.	Ms. Pauline Mwenya	Procurement Officer – Operations
2.	Ms. Namatama Nawa	Procurement Assistant – Contracts and Capital Items

## 2.0 OPENING REMARKS

- 2.1 The meeting was chaired by Ms. Pauline Mwenya, Procurement Officer Operations. The meeting was called to order at 10:38 hours and all consultants in attendance were welcomed followed by individual introductions.
- 2.2 The meeting was informed that the purpose of the meeting was to provide a level playing field for all consultants to seek clarity where need be by going through the main bidding document and specific areas by which the evaluation would be based and ensuring the tender floated was clear.
- 2.3 The tender was invited off the Zambia Public Procurement Authority (ZPPA) Electronic Government Procurement (eGP) system through Open International Selection method of procurement and was scheduled to close on 3<sup>rd</sup> June 2024 at 10:30 hours.

## 3.0 DELIBERATIONS

- 3.1 Before questions were invited from the Consultants, it was requested that attention be given to the “**Evaluation Criteria**” highlighted in the Request for Proposal document which was shared on the NAPSA website.
- 3.2 The Consultants were encouraged to pay attention to the requirements in Request for Proposal and respond accordingly. Further consultants were advised that they would send through their request for clarification via email and responses would be provided.

## 4.0 QUESTIONS AND ANSWERS

Thereafter, comments and questions were invited from Consultants of which some were already received via email. Please find below the queries raised by consultants and answers thereto from NAPSA.

NO.	QUESTION	RESPONSE
1.	<b>Licensing Requirements</b> – it was noted that there was a requirement for “ <i>Local firms to be licensed under the Pension Scheme Regulation Act and Securities Act.</i> ” However the licence provided under the Pension Scheme Regulation Act, which is issued by the Pensions and Insurance Authority (PIA), was provided to <b>Fund Managers</b> and <b>NOT</b> Investment Advisory firms. Investment Advisors were only required to be licenced under the Securities Act.	<b>Consultants to take note that the tender is strictly for Investment Advisors as such the consultants are only required to be licensed under the Securities Act.</b>

2.	<p><b>Weights applied to Technical (T) and Financial (P) Proposal –</b></p> <p>It appears that a higher weighting is applied to the Financial Proposal rather than the Technical. In particular, the RFP shows the following weights:</p> <p><b>T = 25</b></p> <p><b>P= 75</b></p> <p>However, other tenders tend to have a higher weighting applied to the technical score rather than financial. Therefore, can you please clarify whether it was your intention to put more weight on the Financial?</p>	<p><b>Consultants to take note that Weighting for the Technical Proposal is 75.</b></p> <p><b>Weighting for the Financial is 25</b></p>
3.	<p><b>Submission Deadline</b> - Given the extent of documentation required, particularly the need to have foreign documents notarized, we are humbly requesting for a two-week <b>(14days)</b> extension to the submission deadline to enable us to adequately respond to this RFP.</p>	<p><b>The submission deadline has been extended by two weeks (14 days) to 17<sup>th</sup> June 2024 at 10:30 hours.</b></p>

**Note:** The above clarifications in response to queries raised during the Pre-proposal meeting and those received via email shall be an integral part of the solicitation document.

There being no further queries from the consultants' representatives present, the Chairperson thanked those in attendance and wished them well as they took part in the tender. The meeting closed at 10:55 hours.