



BID NUMBER	ECIC07P-2023/24
NAME OF BID	PROVISION OF EXTERNAL AUDIT SERVICES FOR A PERIOD OF FIVE YEARS (2023/24 TO 2027/28 FINANCIAL YEARS) (RE-ISSUE 2)
QUESTIONS AND ANSWERS	

The following questions were received by the Export Credit Insurance Corporation of South Africa (SOC) Limited (ECIC) on the abovementioned bid, and are hereby responded to as follows:

Number	Question	Reference	Response
1.	<p>Good day ECIC</p> <p>Thank you for the opportunity to submit questions for clarification for Request for Proposal (RFP ECIC07P-2023/24) for the provision of External Audit services for a period of five years (2023/24 to 2027/28 financial years).</p> <p>Please could you clarify on the below:</p>		
	<p>1.1. We declare that XXXX (Name redacted by ECIC) has served as the Head of Actuarial Function to ECIC from 2022 to date. We note that per paragraph 3. Exclusion, “3.1 The following potential bidders are excluded from bidding on this bid: 3.1.1 Bidders that are providing any²material consulting services to ECIC or that have done so recently (in the past two (2) years). ²This relates to consultancy services provided insurance technical reserves (include Head of Actuarial Functions) and Investments”.</p>		
	<p>1.1.1. Is it the view of the procurement team that this <u>precludes XXXX (Name redacted by ECIC)</u> from responding to this RFP?</p>		XXXX (Name redacted by ECIC) will not be considered for this RFP.
	<p>1.2. We have noted per page 5, paragraph 5.5 that “ECIC has implemented IFRS 9 and IFRS 17 with effect from 1 April 2023”. Please provide more detail on what has been done in terms of transitioning to IFRS 17?</p>		<p>Please refer to page 20 - 26 of the annual financial statements for the 2022/23 financial year. The financial statements can be accessed from the following link:</p> <p>https://www.ecic.co.za/about-us/corporate-reports/annual-financial-statements/</p>



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	1.3. We have noted per page 5, paragraph 5.5 that “ECIC has implemented IFRS 9 and IFRS 17 with effect from 1 April 2023”. Please provide more detail on what has been done in terms of transitioning to IFRS 9?		Please refer to page 20 - 26 of the annual financial statements for the 2022/23 financial year. The financial statements can be accessed from the following link: https://www.ecic.co.za/about-us/corporate-reports/annual-financial-statements/
	1.4. Please advise what information (IT) systems , applications and / cloud services are being utilised?		<ol style="list-style-type: none"> 1. Microsoft 365 Dynamics – capturing of transactions 2. CaseWare – preparation of the AFS 3. Workday Adaptive Insight – preparation of budgets and monthly reports.
	1.4.1. If possible, can the IT structure be shared?		The team has 7 resources (Head of Unit, 1 x Project Manager, 2 x Systems Analysts, 1 x Security Specialist, 1 x Network and Server Administration, 1 x Graduate Trainee).
	1.5. On ECIC’s website, a tender is listed for “Provision of external audit services” with expiry date:31 January 2023 (ECIC06P-2022/23) – i.e., the first issuing of this audit RFP.		
	1.5.1. Please could you advise what the outcome was of this tender, and why it has been re-issued?		The bid was cancelled as none of the bidders passed the pre-qualification stage.
	1.6. In Annexure B; List of Resources to the RFP, the template provided requires “Copies of qualifications and CV attached (Yes/No)”.		



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	1.6.1. Please confirm whether bidders must attach copies of all proposed resources' qualifications (degrees) as Appendix to their response document?		The most important ones will be those which address Pre-qualification (see paragraph 4.1) and Functional (see paragraph 13.1) requirements
	1.6.2. If so, must all qualifications be included, or limited to their highest qualification?		Please see response above
	1.7. RFP page 43, " Annexure G: Administrative Checklist ", section 12 refers to a signed subcontracting agreement . Specifically stating: " <i>Where applicable, has the bidder provided a copy of the subcontracting agreement with the proposed subcontractor?</i> "		
	1.7.1. For the purposes of our submission, does this require an example of a subcontracting agreement, or the actual agreement for this ECIC audit already executed?		Where the contract has been agreed upon already, please attached the actual agreement. Otherwise an example will suffice.
	1.7.2. Secondly, please advise how many points will be awarded to bidders for subcontracting?		No points will be awarded for subcontracting.
	1.8. We note the inclusion of Annexures A to G as part of the Request for Proposal (Terms of Reference), and explicit requests for completion of Annexures A, B, C, D, F, and G. We did not notice a request for completion of Annexure E: Protection of personal information . Please advise whether Annexure E should be included in the bidder's submission?		It is not a requirement to complete. It is included as a statement from ECIC.
2.	<p>Good day ECIC</p> <p>Thank you for the opportunity to participate in Request for Proposal (RFP ECIC07P-2023/24) for the provision of External Audit services for a period of five years (2023/24 to 2027/28 financial years).</p> <p>We have noted your requirement to have questions submitted in writing by 8 November 2023, and would like to request clarification on the following two questions, please:</p>		



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	<p>2.1. Referring to RFP paragraph 18.1.2, under “18.1 <i>Instructions to respondents</i>”: By what time on 8 November 2023 must questions from potential bidders be received in writing in order to be responded to?</p>	<p>18.1.2, under “18.1</p>	<p>End of the day, i.e. 23H59.</p>
	<p>2.2. Referring to RFP paragraph 8.1.1.3 and 8.1.1.4, respectively, under “8.1 Experience”: <u>Additional</u> to the completed Annexure C and D, must bidders provide a “completed and signed external audit reference” document as well? If so, could you please confirm whether the bidder <u>or</u> the referee must sign this document?</p> <p>Also, is there a specific template bidders should use that will qualify as a “signed reference” to be provided on (Additional to the provided Annexure C & D)?</p> <p><i>RFP reads:</i> 8.1.1.3 “Provide completed and signed external audit reference for at least three (3) insurance clients (non-life) (include their contact numbers). The reference must not be for a period older than three (3) years from the closing date of this bid. Alternatively, ECIC may use the information provided under Annexure C (returnable document) or any reference list provided by the bidder for validation.”</p> <p>8.1.1.4 “Provide completed and signed external audit reference for at least two (2) public sector entities or departments (national or provincial) (Include their contact numbers). The reference must not be for a period older than</p>		<p>The references to be completed and signed by your audit clients.</p> <p>There is no specific template. The template to indicate the services which were rendered to the audit client, the period therefore and their level of satisfaction with the services received.</p>



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	<i>five (5) years from the closing date of this bid. Alternatively, ECIC may use the information provided under Annexure D (returnable document) or any reference list provide by the bidder for validation.”</i>		