



EXPRESSION OF INTEREST (EOI)

IRA/132/2021-2022 - EXPRESSION OF INTEREST FOR PROVISION OF CONSULTANCY SERVICES TO CONDUCT AN EXTERNAL QUALITY ASSESSMENT OF THE AUDIT FUNCTION

1. Background

The Insurance Regulatory Authority (IRA or the Authority) is a State Corporation established under the Insurance Act, Cap 487 of the Laws of Kenya with the mandate to regulate, supervise and promote development of the insurance industry in Kenya.

Current state of affairs

The Internal Audit Function was established in 2012 with an establishment of two staff. Execution of the Function's work plan has been through internal staff coupled with outsourcing.

An Audit software that enables filing of electronic working papers was acquired in 2013 and has been in use, eliminating the need to maintain physical working papers.

The Internal Audit charter states that the internal audit function will be subject to an independent review every five years by an independent professional. This is in line with the requirements of Standard 1312 of the International Professional Practices Framework (IPPF) issued by the Institute of Internal Auditors. Section 161 of Public Finance Management Regulations for National Government 2015 requires compliance with the IPPF.

We thus wish to engage a reputable firm to undertake this assignment. The last external assessment was conducted in 2017.

Related work that has already been undertaken.

The Function conducts periodic internal assessments as part of its Quality Assurance and Improvement Program (QAIP).

2. Objective

2.1. Overall objective

The objective of the consultancy is to carry out a full quality assessment of the internal audit function in accordance with the requirements of standard 1312 - External Assessments.

2.2. Purpose

The Consultancy shall: -

- a) Review the entire spectrum of audit and consulting work performed by the internal audit activity;
- b) Benchmark and identify leading practices that could assist the internal audit activity in becoming more efficient and/or effective;

2.3. Results to be achieved by the Consultant

- a) An opinion on the work performed;
- b) Recommendations for improvement; and
- c) A formal communication to the Audit Committee of the Board

3. Scope of services

The items to be included are:

4.1. General

4.1.1. Project description

The consultancy involves a review and assessment of the internal audit activities against professional standards and best practice.

4.1.2. Geographical area to be covered

IRA operations are based in Nairobi County.

4.1.3. Target groups

1. Internal audit team
2. Management
3. Audit, Risk Management and Corporate Governance Committee of the Board
4. Staff

4.2. Specific activities

In assessing the internal audit activity, the Consultancy shall perform the following at a minimum:

1. Provide an opinion as to whether the internal audit activity complies with worldwide acceptable Standards and Ethics.
2. Assess and make recommendations on how Internal Audit can promote appropriate ethics and values within IRA.
3. Review implementation of acceptable Standards and the provision of consulting services by the internal audit activity.
4. Review the Internal Audit Charter, Internal Audit Strategic Plan, the audit universe and preparation of the annual internal audit work plan. This would include assessing annual and long-range audit plans to see whether audit areas represent current and future business plans, strategy, exposures, and operations.

5. Evaluate IRA's organizational structure and approach used in auditing to determine whether resources are adequate to ensure proper audit coverage in all phases of the business.
6. Assess the efficiency and effectiveness of IRA internal audit activity and determine whether the internal audit activity is fulfilling the mandate of its charter Vis a Vis the expectations of the Authority.
7. Assess internal audit's current needs, exposures to performing at less than an effective level, and the future direction and goals of IRA. Review the academic and professional qualifications, experience of staff and training provided for appropriateness.
8. Review and where possible recommend improvements to the methodologies, auditing techniques, tools and processes employed by the internal audit activity.
9. Make recommendations and assist in the implementation of selected and acceptable "successful practices" in the internal audit activity.
10. Identify opportunities and offer ideas and counsel to the head of internal audit and staff for improving their performance.
11. Assess and make appropriate recommendations on how internal audit communicates risk and control information to the organization.
12. Review compliance with applicable legislation and regulatory requirements such as the Public Finance Management Act, Regulations and Guidelines.
13. Review internal audit's interaction with other members of the governance process and their involvement in the Risk Management process.
14. Determine the perception of internal auditing through interviews and surveys with internal audit stakeholders.
15. Review coordination with external auditors and other assurance service providers.
16. Benchmark internal audit activities against published best practice and best performing peers in the areas of right staffing, compensation, mix of knowledge, experience, and disciplines within the staff compliment

4. Eligibility criteria

The Expression of Interest must be accompanied by the consultants' qualifications, professional capabilities and documentary evidence of having successfully completed assignment/ project of similar nature. Interested firms should provide specific information which will be the basis for shortlisting and further invite to respond to comprehensive terms of reference as indicated below:

Technical/Functional Skills

i. Team leader

Academic Qualifications

- i. University Degree
- ii. Relevant professional qualification
- iii. Over 5 years relevant Audit experience
- iv. Less than 5 years relevant Audit experience

ii) Other Team Members

Academic Qualifications

- i. University Degree
- ii. Relevant professional qualification
- iii. Over 3 years relevant Audit experience-
- iv. Less than 3 years relevant Audit experience-

5. Evaluation Criteria

The following evaluation criteria will be applied based on Pass or Fail in each applicable item: -

a) Mandatory requirements

1.	Mandatory Requirements	Provided Yes/No
a)	Submit a copy of certificate of incorporation/business registration.	
b)	Submit a valid tax compliance from Kenya Revenue Authority	
c)	Provide Company profile of the firm indicating the contact details including physical address, telephone number, email and contact person on behalf of the bidder	
d)	Confidential business questionnaire	
e)	Copy of CR 12 for Limited companies issued within the last one year	
f)	Copy of certificate of registration with relevant regulatory bodies where applicable	
g)	Self-declaration letter that the consultant is not debarred in the matters of Public Procurement and Asset Disposal Act, 2015	
i)	Self-declaration that the person or tenderer will not engage in any corruption or fraudulent practice	
j)	A valid Access to Government Procurement Opportunities (AGPO) Certificate from National Treasury where applicable	
	Qualified / Not Qualified	

b) Qualification Criteria

1. Firms experience
2. Provision of relevant references
3. Qualification of Key Staff Proposed for the assignment
4. Proof of adequate resources to execute the assignment

6. Clarifications

IRA shall promptly respond to all request for any clarification relating to expression of interest where such request is received before the deadline for submission. Any request for clarification must be sent in writing by electronic mailed to:

**Manager Procurement,
Insurance Regulatory Authority,
Zep-Re Place, Longonot Road, Upper hill,
P.O. Box 43505-00100
Nairobi, Kenya
Email: procurement@ira.go.ke**

7. Submission

Completed EOI proposal shall be submitted in ONE (1) "ORIGINAL hard copy and in CD/Flash Disk saved in PDF format clearly labelled your company name and placed in separate sealed envelopes. The two envelopes shall be placed in an outer envelope and sealed bear IRA address, EoI name and number and clearly marked "DO NOT OPEN before day, date and time of EoI closing/Opening date.

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The pre-qualification application must be delivered (by hand or registered mail) to:

Tender Box at Insurance Regulatory Authority Offices on 10th Floor, Zep - Re Place, Longonot Road, Upperhill, Nairobi or be addressed to: -

**Chief Executive Officer,
Insurance Regulatory Authority,
10th Floor Zep Re Place, Longonot Road, Upperhill,
P.O. Box 43505 – 00100 Nairobi, Kenya
Telephone: +254-20-4996000; 254-719-047000
Email: procurement@ira.go.ke; Website: <http://www.ira.go.ke>**

On or before: **9th Mar**

ch, 2022 at 10:00 a.m. The EOI shall be opened immediately on **9th March, 2022 at 10:00 a.m.** and in the presence of tenderers' representatives who choose to attend strictly observing MOH protocols on Covid -19 Pandemic.

Only firms shortlisted under this procedure will be invited to submit their Technical and Financial proposals under the Request for Proposals (RFP).

CHIEF EXECUTIVE OFFICER/COMMISSIONER OF INSURANCE

TENDERER'S ELIGIBILITY-CONFIDENTIAL BUSINESS QUESTIONNAIRE

Instruction to Tenderer

Tenderer is instructed to complete the particulars required in this Form, *one form for each entity if Tender is a JV*. Tenderer is further reminded that it is an offence to give false information on this Form.

a) Tenderer's details

	ITEM	DESCRIPTION
1	Name of the Procuring Entity	
2	Reference Number of the Tender	
3	Date and Time of Tender Opening	
4	Name of the Tenderer	
5	Full Address and Contact Details of the Tenderer.	1. Country 2. City 3. Location 4. Building 5. Floor 6. Postal Address 7. Name and email of contact person.
6	Current Trade License Registration Number and Expiring date	
7	Name, country and full address (<i>postal and physical addresses, email, and telephone number</i>) of Registering Body/Agency	
8	Description of Nature of Business	
9	Maximum value of business which the Tenderer handles.	
10	State if Tenders Company is listed in stock exchange, give name and full address (<i>postal and physical addresses, email, and telephone number</i>) of state which stock exchange	

General and Specific Details

b) **Sole Proprietor**, provide the following details.

Name in full _____ Age _____
Nationality _____ Country of Origin _____
Citizenship _____

c) **Partnership**, provide the following details.

	Names of Partners	Nationality	Citizenship	% Shares owned
1				
2				
3				

d) **Registered Company**, provide the following details.

(i) Private or public Company _____

(ii) State the nominal and issued capital of the Company

Nominal Kenya Shillings
(Equivalent).....

Issued Kenya Shillings
(Equivalent).....

(iii) Give details of Directors as follows.

S/No	Names of Director	Nationality	Citizenship	% Shares owned
1				
2				
3				

e) **DISCLOSURE OF INTEREST - Interest of the Firm in the Procuring Entity.**

i) are there any person/persons in.....(Name of Procuring Entity) who has/have an interest or relationship in this firm? Yes/ No.....

If yes, provide details as follows.

S/No	Names of Person	Designation in the Procuring Entity	Interest or Relationship with Tenderer
1			
2			
3			

ii) Conflict of interest disclosure

	Type of Conflict	Disclosure YES ORNO	If YES provide details of the relationship with Tenderer
1	Tenderer is directly or indirectly controls, is controlled by or is under common control with another tenderer.		
2	Tenderer receives or has received any direct or indirect subsidy from another tenderer.		
3	Tenderer has the same legal representative as another tenderer		
4	Tender has a relationship with another tenderer, directly or through common third parties, that puts it in a position to influence the tender of another tenderer, or influence the decisions of the Procuring Entity regarding this tendering process.		
5	Any of the Tenderer's affiliates participated as a consultant in the preparation of the design or technical specifications of the works that are the subject of the tender.		
6	Tenderer would be providing goods, works, non- consulting services or consulting services during implementation of the contract specified in this Tender Document.		
7	Tenderer has a close business or family relationship with a professional staff of the Procuring Entity who are directly or indirectly involved in the preparation of the Tender document or specifications of the Contract, and/or the Tender evaluation process of Such contract.		
8	Tenderer has a close business or family relationship with a professional staff of the Procuring Entity who would be involved in the implementation or supervision of		

	the such Contract.		
9	Has the conflict stemming from such relationship stated in item 7 and 8 above been resolved in a manner acceptable to the Procuring Entity throughout the tendering process and execution of the Contract.		

f) Certification

On behalf of the Tenderer, I certify that the information given above is complete, current and accurate as at the date of submission.

Full Name _____ Title or Designation _____

(Signature)

(Date)

FORMAT OF CURRICULUM VITAE (CV) FOR PROPOSED PROFESSIONAL STAFF

Proposed Position: _____

Name of Firm: _____

Name of Staff: _____

Profession: _____

Date of Birth: _____

Years with Firm: _____ Nationality: _____

Membership in Professional Societies: _____

Detailed Tasks Assigned: _____

Key Qualifications:

[Give an outline of staff member’s experience and training most pertinent to tasks on assignment. Describe degree of responsibility held by staff member on relevant previous assignments and give dates and locations].

Education:

[Summarize college/Company and other specialized education of staff member, giving names of schools, dates attended and degree[s] obtained.]

Employment Record:

[Starting with present position, list in reverse order every employment held. List all positions held by staff member since graduation, giving dates, names of employing organizations, titles of positions held, and locations of assignments.]

Certification:

I, the undersigned, certify that these data correctly describe me, my qualifications, and my experience.

_____ Date: _____
[Signature of staff member]

_____ Date: _____
[Signature of authorized representative of the firm]

Full name of staff member: _____

Full name of authorized representative: _____

SELF DECLARATION THAT THE PERSON/TENDERER WILL NOT ENGAGE IN ANY CORRUPT OR FRAUDULENT PRACTICE

I,of P. O. Box being a resident of in the Republic of do hereby make a statement as follows: -

1. **THAT** I am the Chief Executive/Managing Director/Principal Officer/Director of (*insert name of the Company*) who is a Bidder in respect of **Tender No.** for(*insert tender title/description*) for(*insert name of the Procuring entity*) and duly authorized and competent to make this statement.
2. **THAT** the aforesaid Bidder, its servants and/or agents /subcontractors will not engage in any corrupt or fraudulent practice and has not been requested to pay any inducement to any member of the Board, Management, Staff and/or employees and/or agents of(*insert name of the Procuring entity*) which is the procuring entity.
3. **THAT** the aforesaid Bidder, its servants and/or agents /subcontractors have not offered any inducement to any member of the Board, Management, Staff and/or employees and/or agents of(*name of the procuring entity*)
4. **THAT** the aforesaid Bidder will not engage /has not engaged in any corruptive practice with other bidders participating in the subject tender
5. **THAT** what is deponed to hereinabove is true to the best of my knowledge information and belief.

Full name.....
Signature..... Dated
thisday of2022.

Suppliers' / Company's Official Rubber Stamp