

REQUEST FOR PROPOSALS FOR THE ACTUARIAL VALUATION OF POST-EMPLOYMENT FUNDS

1. OBJECTIVES

The Agricultural Research Council (ARC) invites proposals from suitably qualified and experienced actuarial firms to provide a range services including, but not limited to, an annual health care benefit valuation. The ARC wishes to appoint a competent and experienced service provider for a period of three years.

2. SCOPE OF WORK

The consulting actuary shall perform tasks that include, but not limited to, the following:

a) Annual Post-employment Medical Aid Benefit Valuation

The annual post-employment medical aid benefit shall be performed annually as of 31 March. The valuation reports will include calculations in compliance with GRAP 25 or any amendments as they become effective, and the schedules required by those statements.

Preliminary results of the valuation will be provided to the ARC management on or before **date** prior to the ARC board of trustees' meeting, followed by a presentation of these results at this meeting. After these

The service provider will be required to perform the following

- Value the fund as at 31 March
- The valuation services performed for three years
- Respond to audit queries relating to the valuation
- Answer peer review questions if any

The ARC requires actuarial services, to value one of its post-employment funds.

- The service provider must be licensed by FSCA (formerly FSB) (Attach evidence)
- Have at least 5 years' experience in this services

- Five contactable clients where the same or similar services were rendered. **The details must include company name, contact person and contact telephone numbers.**
- Three recommendation letters from previous clients
- Be affiliated to Actuarial Society of South Africa (Attach evidence)

Please furnish certified copy (or copies) of actuarial qualification certificate(s), proof of membership with an actuarial professional body and FSCA valuator certificate for the qualified actuary (or actuaries) to be deployed to the ARC work.

Fund details are as follows:

Number of members: Approximately 350

Fund assets in the previous year: Nil

Fund obligation in the previous year: R11 228 000