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**REQUEST FOR PROPOSALS FOR IMPLEMENTATION, MAINTENANCE AND  
SUPPORT OF A  
PENSION ADMINISTRATION SYSTEM  
MGL/PAS/2021**

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VENDOR'S NAME: .....

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## **1. CORPORATE OVERVIEW**

Madison Group Limited (the company) is a financial services group offering Life Assurance, General Insurance and Investments Management Services under its three main subsidiaries - Madison Life Assurance Kenya Limited, Madison General Insurance Kenya Limited and Madison Investment Managers Limited. The company has its Head Office at Madison House, Upper Hill Close, Nairobi with 23 branches across the country.

## **2. INVITATION TO TENDER**

Madison Group Ltd is looking to implement, maintain and support a Pension Administration System.

## **3. TENDERING INSTRUCTIONS**

### **3.1. Eligibility**

The tender is open to local companies duly registered under the Kenyan Companies Act and duly licensed. The bidders must provide relevant business licences and evidence of KRA tax compliance.

### **3.2. Submission of Tender Documents**

Completed tender documents should be enclosed in plain sealed envelopes indicating the name of the tender and the tender reference number without identifying the bidder's name and be deposited in the Tender Box on Ground Floor, Madison House, Head Office, Upper Hill, Nairobi not later than **11.00am, Wednesday 26th May 2021**.

Submission of bids shall be in two sealed envelopes clearly marked:

**MGL/ECM/2021 –Technical Original**  
**MGL/ECM/2021 – Financial Original**

The bids should be addressed to:  
**The Group Financial Controller**  
**Madison Group Limited,**  
**Madison House, Upper Hill Close**  
**P.O Box 41163-00100,**  
**NAIROBI, KENYA.**

**Tel No: +254 20 2864000, +254 70 9922000**

A pre-bid briefing will be held on **Wednesday 19<sup>th</sup> May 2021 at 11:00am** at the Mara Boardroom on Ground Floor, Madison House. You are encouraged to attend the briefing.

### **3.3. Clarifications**

Prospective bidders can request for clarifications by sending an email to the Procurement Office, [procurement@madison.co.ke](mailto:procurement@madison.co.ke). The Procurement office will respond in writing to requests for clarification received not later than five (5) days prior to the deadline for the submission of tenders.

### **3.4. Additional Information**

The Company reserves the right to request submission of additional information from prospective bidders.

### **3.5. Withdrawal of Tender**

The Company may at any time terminate this procurement process before the award of contract and shall not be liable to any person for the termination.

### **3.6. Tender Currencies**

Prices shall be quoted in Kenya Shillings or US Dollars.

## **4. TECHNICAL PROPOSAL**

Refer to the Technical Requirements (Appendix 1).

## **5. PRE-QUALIFICATION INFORMATION**

Attached to this document is a questionnaire (No. 7) to be completed by prospective bidders. The bidders must ensure that they provide documentation to support the information provided in the questionnaire. In addition to the questionnaire bidders will be required to provide information to satisfy the requirements set out from 5.1, 5.2, 5.3 and 5.4 below. Please note that incomplete tender documents will not be considered. All the documents that form part of the proposal must be completed in English.

It is understood and agreed that the tender documents for prospective bidders are to be used by the Company in determining, according to its sole judgment and discretion, the qualifications of prospective bidders to implement, maintain and support Pension Administration system.

Bidders will not be considered qualified unless in the judgment of the Company they are authorized, have the capability, experience, qualified personnel and working capital sufficient to satisfactorily execute the project.

### **5.1. Experience**

Bidders must have at least five (5) years' experience in the implementation of similar projects. They must demonstrate competence, willingness and capacity to provide the services within reasonable timelines.

Past performance will be given due consideration in the evaluation. Bidders must provide proof of having **successfully completed** projects of similar or larger scale and size over the last two (2) years, preferably in the insurance sector. The proof should be in the form of documented and verifiable references, extract of contracts and purchase orders/service orders.

The company may require bidders to organise site visits where they have successfully implemented similar solutions.

### **5.2. Personnel**

The bidders must provide the names, qualifications and experience and detailed CVs of the key personnel to execute the actual implementation. Bidders must provide a written undertaking that staff proposed for the work will be present for the whole duration of the project implementation.

### **5.3. Joint Ventures**

Where the bidders propose to undertake the project jointly with other parties, they must provide evidence of successfully implemented projects whether jointly or individually. The roles of the various parties during and after implementation must be clearly stipulated.

All parties must complete the Business Questionnaire and attach the required documentation as per the questionnaire.

### **5.4. Authorisations**

Where bidders are proposing a third party solution, they must provide evidence of authorisation, certifications and partnership arrangements from the software developer.

### **5.5. Project Plan**

Bidders must provide a detailed project plan for the entire project indicating key personnel for each implementation and details of delivery, installation and completion period.

### **5.6. Financial Condition**

Bidders must provide evidence of financial ability to execute the project. The vendor's financial condition will be evaluated using the audited financial statements for the last three years.

## **6. FINANCIAL PROPOSAL**

Bidders must provide a financial proposal separate from the technical proposal. The proposal should clearly indicate the detailed costings of the individual components tendered and a summary of all components clearly indicating the tax components of the cost. The bidders should also propose terms of payment. In particular, the proposal should clearly show:

- i) Initial licence costs
- ii) Implementation costs
- iii) The bidders should also provide projections of the AMC (Licenses and Support Costs) for the 3 years post the implementation
- iv) Bidders should also provide Infrastructure and hardware requirements that will be required to support the system. These requirements will be used to compute the TCO for each proposed system.
- v) Annual and initial licence costs.

Bidders **may** separately guide on other cost associated with project. These costs will just be for information and will not be evaluated.

## 7. BUSINESS QUESTIONNAIRE

### A. COMPANY INFORMATION

Company Name: \_\_\_\_\_

*As per certificate of incorporation*

Trading Name: \_\_\_\_\_

*If different from company name*

Date of incorporation: \_\_\_\_\_

Nature of Business: \_\_\_\_\_

Physical Location: \_\_\_\_\_

House: \_\_\_\_\_ Street/Road: \_\_\_\_\_

Postal Address: \_\_\_\_\_ Post Code: \_\_\_\_\_

City/Town: \_\_\_\_\_

KRA PIN: \_\_\_\_\_ Tax Compliance Status: \_\_\_\_\_

No. of Staff: \_\_\_\_\_ Permanent: \_\_\_\_\_ Casual/Temporary: \_\_\_\_\_

Key Partnerships/Certifications

(i) \_\_\_\_\_ (iv) \_\_\_\_\_

(ii) \_\_\_\_\_ (v) \_\_\_\_\_

(iii) \_\_\_\_\_ (iv) \_\_\_\_\_

*(Attach all relevant business licences, certifications and compliance documentation)*

### B. DIRECTORS AND SHAREHOLDING

*Attach current CR12 (Not older than 6 months)*

## C. KEY PERSONELL

1. Name: \_\_\_\_\_  
Academic Qualifications: \_\_\_\_\_  
Professional Qualifications: \_\_\_\_\_  
Role in the Company \_\_\_\_\_  
No. of years of experience: \_\_\_\_\_  
\_\_\_\_\_  
No. of years with company: \_\_\_\_\_  
(Attach current CV and copies of Certifications)

2. Name: \_\_\_\_\_  
Academic Qualifications: \_\_\_\_\_  
Professional Qualifications: \_\_\_\_\_  
Role in the Company \_\_\_\_\_  
No. of years of experience: \_\_\_\_\_  
\_\_\_\_\_  
No. of years with company: \_\_\_\_\_  
(Attach current CV and copies of Certifications)

3. Name: \_\_\_\_\_  
Academic Qualifications: \_\_\_\_\_  
Professional Qualifications: \_\_\_\_\_  
Role in the Company \_\_\_\_\_  
No. of years of experience: \_\_\_\_\_  
\_\_\_\_\_  
No. of years with company: \_\_\_\_\_  
(Attach current CV and copies of Certifications)

4. Name: \_\_\_\_\_  
Academic Qualifications: \_\_\_\_\_  
Professional Qualifications: \_\_\_\_\_  
Role in the Company \_\_\_\_\_  
No. of years of experience: \_\_\_\_\_  
\_\_\_\_\_  
No. of years with company: \_\_\_\_\_  
(Attach current CV and copies of Certifications)

#### **D. PAST/PRESENT CLIENTS**

1. Name of Client: \_\_\_\_\_

Sector: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Name of Contact: \_\_\_\_\_ Position: \_\_\_\_\_

Email address of contact: \_\_\_\_\_ Value of Contract \_\_\_\_\_

Completed/Ongoing? \_\_\_\_\_ Duration of engagement \_\_\_\_\_

Key Successes:

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*(Attach proof of engagement with client, testimonials/references)*

2. Name of Client: \_\_\_\_\_

Sector: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Name of Contact: \_\_\_\_\_ Position: \_\_\_\_\_

Email address of contact: \_\_\_\_\_ Value of Contract \_\_\_\_\_

Completed/Ongoing? \_\_\_\_\_ Duration of engagement \_\_\_\_\_

Key Successes:

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*(Attach proof of engagement with client, testimonials/references)*



3. Name of Client: \_\_\_\_\_

Sector: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Name of Contact: \_\_\_\_\_ Position: \_\_\_\_\_

Email address of contact: \_\_\_\_\_ Value of Contract \_\_\_\_\_

Completed/Ongoing? \_\_\_\_\_ Duration of engagement \_\_\_\_\_

Key Successes:

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*(Attach proof of engagement with client, testimonials/references)*

4. Name of Client: \_\_\_\_\_

Sector: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Name of Contact: \_\_\_\_\_ Position: \_\_\_\_\_

Email address of contact: \_\_\_\_\_ Value of Contract \_\_\_\_\_

Completed/Ongoing? \_\_\_\_\_ Duration of engagement \_\_\_\_\_

Key Successes:

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*(Attach proof of engagement with client, testimonials/references)*

## 8. SWORN STATEMENT (MANDATORY)

Having studied the information in the document for the above project we/I hereby state:

- a. The information furnished in our application is accurate to the best of our knowledge.
- b. That I/We understand that I/We shall be disqualified should the information submitted here for purpose of seeking qualification be materially inaccurate or materially incomplete.
- c. We enclose all the required documents and information required for the RFP evaluations.

**Company Name** .....

**Represented by** .....

**Date** .....

**Signature** .....

**(Full name and designation of the person signing and stamp or seal)**

## **9. APPENDIX 1: TECHNICAL SPECIFICATIONS:**

### **Summary:**

#### **Introduction**

Madison Life Assurance Kenya Ltd has a Pension Administration System that was implemented in 2014. The system is a web application that is deployed on-site. Madison Life Assurance Kenya Ltd is seeking Proposals from qualified firms interested in providing proposals regarding a possible system to replace the current system, if recommended by qualified firms. This Request for Proposal ("RFP") is offered to solicit responses from qualified vendors interested in providing the products and services outlined herein for implementation, maintenance and support of the system for the Madison Life Assurance Kenya Ltd.

Madison Life Assurance Kenya Ltd wishes to contract with a single vendor with demonstrated experience in implementing pension administration systems for retirement systems with defined benefit plans similar in size and complexity. Madison Life Assurance Kenya Ltd may choose not to acquire all optional system components. Madison Life Assurance Kenya Ltd seeks a vendor that provides a proven and carefully structured approach to implementation. In this context, implementation refers to all efforts required to provide a complete and functioning system. This includes technology and implementation planning, detailed design, interfaces, software integration, testing, training, data conversion, end-user and technical documentation and reports, project management, and post implementation warranty support. Madison Life Assurance Kenya Ltd also seeks pricing proposals for ongoing maintenance and support.

#### **Purpose**

- a) Madison Life Assurance Kenya Ltd seeks to enter into a business relationship with a Pension Administration System vendor that:
  - (i) Has a history of successful implementation of comparable projects with insurance company of similar or large size and complexity as Madison Life Assurance Kenya Ltd.
- b) Has long term commitment to the pension administration system business and has long-term viability as a company to successfully plan, manage and execute data conversion.
- c) Has a product enhancement strategy for both software and functionality and architecture that will keep it current with industry trends, standards, compliance and regulations.
- d) Can provide an efficient and proven set of implementation services to ensure the Fund leverages the capabilities of the software to implement new business processes and achieve its business goals.
- e) As a hosted solution, will have the staffing and facilities to support the Fund's security, performance, availability, reliability, disaster recovery, business continuity, and operational requirements for the long term.
- f) Provides high quality responsive software maintenance and support services for the installed system.
- g) Is flexible and therefore able to personalize system reports to mirror user specification within set turnaround time.

#### **Minimum Qualifications**

The following minimum qualifications must be met in order for proposals to be eligible for evaluation:

- a) The vendor must have been in the pension administration system solution delivery business for the past five years.
- b) The vendor must have three references of completed implementations of the equivalent pension administration software solution being proposed to Madison Life Assurance Kenya Ltd. "Equivalent pension administration software solution" is defined as either the same version of the application or one major version earlier. These references must be for implementations that are less than seven years old.

- c) The vendor must have active and reputable clienteles running pension administration system solution within Kenya.

### **Mandatory Requirements**

The following mandatory requirements must be met in order for proposals to be eligible for evaluation:

- a) The proposal must discuss potential solutions for a potential new single integrated pension administration system.
- b) The proposal must discuss the system's capability to configure multiple employers and multiple tiers within a company.
- c) The proposal must discuss the system's capacity to interface with existing systems.
- d) The proposal must discuss utilizing API technology in order to easily integrate with existing systems.
- e) Vendor must provide a data protection impact assessment of their system.
- f) Vendor must provide a security vulnerability assessment of their system.
- g) The proposal must discuss the system's ability to manage portals for administrators, members and trustees.

### **General and Technical Requirements**

The following are the requirements for this project. Madison Life Assurance Kenya Ltd recognizes that a participating vendor may have other, more efficient methods of implementing our requirements. While the RFP may reference specific technologies and processes, the vendor is not bound to use those technologies if a better, more effective approach and technology achieves the desired result. The system should be designed to reduce technology complexity as well as to minimize operating and maintenance cost.

### **Project Scope and Requirements**

#### **Scope of Work**

The scope of work for this RFP includes:

- a) Full scope of implementation services including initiation, planning, analysis, configuration, testing, training, project management, interface development, etc.
- b) Full scope of data conversion services including planning, analysis, cleansing, and conversion from multiple data sources.
- c) Assist Madison Life Assurance Kenya Ltd in the development of business processes that leverage the new functional capabilities of the new system and align with industry best practices.
- d) Implementation of member and trustees portal(s) for self-service.
- e) Specifications and pricing for the required hardware and software for the delivery model being bided.
- f) Software maintenance and support.

#### **Implementation Scope**

Madison Life Assurance Kenya Ltd requires that the implementation deliver the following:

- a) A stable, robust, and mature software solution integrated with other business systems.
- b) A clean and complete data conversion.
- c) Thoroughly trained staff.
- d) Thoroughly prepared IT support team.
- e) Quality system documentation and support materials.
- f) Ability to load data for both schemes and members.

#### **Integration and notification:**

The system shall maximize the use of technologies with real time and direct web service and API data integration. The system must be designed to support Madison Life Assurance Kenya Ltd current paperless initiative, which in turn will help reduce overhead costs, improve employee productivity, and promote the overall organization's sustainability and environmentally friendly goals. The system must be designed to increase audit controls of Madison Life Assurance Retirement and Pension Fund transactions to enable continuous

monitoring of parameters and identify real-time exception notification and reporting for accurate and immediate compliance while maximizing accountability, transparency and overall trust across the organization.

The new system should easily integrate with other third party systems:-

- SAP for payments and financial reporting.
- Email and SMS service for message notification on receipting of client funds, processing of withdrawal and sharing of member certificate.
- Turnquest Life Management System (LMS), where the client has a life benefit attached to the pension policy.
- Turnquest Customer Relationship Management System (CRM) for easy maintenance and management of customer details.
- Human Resource Management System (HRMS - hsenid) for agent commission payment.
- Electronic Content Management System (ECM) and Business Process Mapping System (BPM).
- USSD platform (\*828#).
- Mobile Application.
- Madison Website.

### **System Security:**

The new system must have:-

- Have multi factor sign in.
- Data encryption at the database layer.
- Well implemented password policy.
- Support for maker-checker for key entry into the system.
- Flexible approval workflow process.
- The system should be able to track user activity with comprehensive activity logs
- System should have proper audit trail reports
- System should be able to segregate user accessibility to schemes and also employer accounts
- System should have well-defined role segmentation with proper approval set ups for the various processes as necessary
- The system should have well set prompts and process checks.
- The system should have capability for tasks assignments.
- System should also have the capability to integrate with Active Directory or LDAP services for purposes of Single Sign on (SSO).

### **Membership Management**

- a) The System should spell out clear features required in membership management from joining the scheme to exit.
- b) The system should be able to handle new members, active members, deferred members, dormant members and a proper filing even for members who will have exited from the scheme. The system should also be able to manage beneficiary records for the members as well. It should have proper authorization levels to avoid deletion or alteration of member details. The system should be able to track the member details including name, date of birth, date of joining scheme, date of employment, date of leaving, pension number, gender, marital status, next of kin, profession, membership status, etc.
- c) The system should be able to monitor additional voluntary contributions for members.
- d) The system should be able to provide membership statistics and allocation of contributions.

### **Enable Online Self-Service Retirement Funds Management:**

- a) Provide secure web-based self-service module that enable Users to access their own information online.

- b) Ability of a Participant or Member to obtain information about his/her own account including "up to-date" account statements and the values of contributions and interest.
- c) Ability of each Pensioner to obtain a certification indicating the amount of his/her own monthly payment, or the amount paid during the previous semester or year, or the projected amount that will be paid during the year that is running.
- d) Ability for each Pensioner to obtain or observe information about their initial payments and his/her payment evolution after the date he/she started being a pensioner, for any period requested.
- e) Should accommodate bulk emailing of clients statements and other required documents and sending of individual and bulk short messages (SMS) to the clients.
- f) The System should allow for client registration, forgotten password recovery, and should have basic online services for members such as application to join, exit. It should also allow members to track their requests.
- g) The portal should be able to allow member interaction by updating their bio data and beneficiaries, which must be approved to take effect.
- h) Group clients should be able to carry out scheme communications and voting activities that concern the scheme.
- i) The system should have capability of being usable on small devices e.g. smart phones.
- j) Ability for the member to provide bio data and capture changes in biodata.

#### **Online Policy Documents Issuance & tracking**

- a) The system should be able to track membership dormancy, duplication, and omission and highlight to user.
- b) Should be compatible and support member batch uploads simple to use and apprehend. The batch templates should include beneficiary template and member bio-data template.
- c) The batch templates should be readily available in the system for download.
- d) The system should allow prefixing of schemes so that member number are automatically, generated with the scheme prefix.
- e) Ability to restore accidentally/erroneously deleted members (accidental deletion should not even happen, it should be a status change).
- f) Ability to transfer members from one scheme to another within the system.
- g) Ability to merge members existing more than once in the system (system should not allow duplicates in the first place. If they are in the current system then this requirement should be part of initial migration).

#### **Application Integration and Connectivity**

- a) The system shall allow access to all screens, reports and transactions via any approved platform, computer, mobile device or browser that supports transport layer security.
- b) The System shall support industry leading open source technologies, application program interfaces and connectors such as Open Database Connectivity, Restful API, Java Database Connectivity (JDBC) and Java Script Object Notation (JSON).
- c) The System shall integrate with Microsoft Active Directory.
- d) The System shall support deployment to recognized Cloud Service Providers, such as HPE, Amazon Web Services, Google Cloud Platform and Microsoft Azure.
- e) The System shall have the ability to automatically, create an account taxonomy for pensioner, participant, beneficiary and administrator record keeping.
- f) The System shall provide data and transactional logic validation through, the use of business rules to govern the management, recording and reporting of transactional activity.

#### **Retirement and Pension Fund Transaction Management**

- a) The System shall reproduce a certification.
- b) The System shall have the ability to support encrypted email communication and encrypted, secure transactions.

- c) The System shall enable all Account Holders to print statements directly from their account by Internet access.
- d) The System shall enable all Account Holders to view their statements from their mobile phones.
- e) The System must have capability to create a scheme and members through on screen upload using excel or CSV files (this is import during and after migration).
- f) The System must have capability to load balance on existing or new schemes through on screen upload using excel or CSV files (this is import during and after migration).
- g) The system should be able to allow transfer of funds and receipts from once scheme to another.
- h) The system should allow reconciliation of contributions.

#### **Contributions Management (Tax Exempt Non Tax Exempt Contributions)**

- a) The System should be able to separate the registered and the unregistered portions (both employer and employee contributions). This also includes the automatic allocation of the excesses of both employer and employee contributions that are above the allowable tax-free limit giving priority to the employee contributions and Additional Voluntary Contributions (AVC).
- b) The system should support word, excel, and CSV batch uploads/importation with relevant validation of data and tracking of the same.
- c) The system should allow automatic allocation of registered and unregistered portions (Both employee and employer's contributions).

#### **Categorization of contributions (i.e. transfers into Employee/ Employer (EE/ER)).**

- a) The system should be able to accommodate Mobile money contributions.
- b) Generate reports on unallocated contributions per client and the duration, flagging by appropriate parameters like age etc.
- c) Should be able to track dormant accounts periodically as specified and support alert on the same as specified.
- d) The system should have a workflow module that tracks the receipting and posting process and able to give all required reports.
- e) System should allow partial posting.
- f) Create shell members pending approval upon receipt of enrolment forms.
- g) Upload batches should have scheme codes.
- h) The system should allow and allocate bulk transfer in for both registered and unregistered portion (both employee and employer's portion).

#### **Year End Processing – Income Allocation**

- a) The system should be able to allocate interest (rate and amount) which will be keyed in a defined field per scheme. Interest allocation should recognize exempt amounts and non-exempt amounts calculating corporation tax on the nonexempt amount as per regulations. Contributions and allocation parameter can be amended to reflect the correct positions at any time in the year with the proper authorization channels in place.
- b) The system should be able to generate both scheme and member statements for any period including yearend.
- c) The statements should provide for projections of annuity values.
- d) Calculate quarterly corporate tax payable by the scheme.
- e) The system should be able to allocate interest per scheme, per member and for the whole portfolio.
- f) The system should be able to allow the administrator to set interest rate per scheme level and per portfolio.

#### **Claim Processing**

- a) The System should be able to allow for processing of claims (which involves early withdrawals, death, permanent emigration, deferment, transfers, terminations, partial withdrawals and retirement's benefits).
- b) System should have proper checking and authorization channels (Verification and

- authorization in the system).
- c) The system should be possible to integrate with a banking system so as to automate cheque/EFT payments and tracking of the same.
  - d) The system should have a workflow module that tracks the refunds process and able to give reports on the turnaround times (TATs).
  - e) The tax table should also be automated and editable as necessary (i-tax compliant).
  - f) The system should be able to print the tax computation alongside the withdrawal computation.
  - g) The system should be able to give options on reasons for exit at the processing stage.
  - h) Should be able to track and provide for minor beneficiary fund balances and report on the same i.e. Trust Fund.
  - i) The system should be flexible on taxation regimes in a manner that one can select the applicable tax brackets as necessary. Editable brackets as required.
  - j) Should have well defined withdrawal parameters that may be adjusted as required.
  - k) Should have proper history tracking of withdrawn members and transferred/deferred members.
  - l) Ability to color code claims based on the processing status.
  - m) Batch processing of refunds as experienced in scheme transfers.
  - n) Able to lock deferred member balances pegged on both age and scheme membership as per RBA regulations.
  - o) The system should allow use of e-signatures during processing, verification and Authorization.

### **Interest Allocation**

- a) Should be able to process and allocate the interest declared to members on an annual basis. *(The interest distribution can either be a percentage or amount)*. This is both the guaranteed interest and the final interest.
- b) The system should also have the capability of allocating the (guaranteed and final) interest on daily basis, quarterly and monthly basis should need arise.
- c) Ability to generate interest rates given the actual income distributable.
- d) Have the option of allocating interest to deferred and terminated members

### **Pensioner Payroll**

- a) The system should be able to handle pensioner payroll with different categories i.e. the principal members, beneficiaries.
- b) The system should be able to escalate pension where applicable, suspend pensioners on failure to submit life certificates, reinstate them on submission of life certificates, and pay them arrears due to suspension and death of a principal.
- c) The system should produce a reconciliation report showing, suspended pensioners, reinstatements, terminated pensioners, additions, reductions, deceased pensioners, various payment channels.
- d) The system should also allow payment of pension via various channels i.e. Bank (EFT), Mobile Money etc.

### **Account Login and Session Security**

- a) Access to end User accounts shall be provided through a minimum of two-factor authentication and authorization technologies and single sign-on authentication.
- b) User account data including Personally Identifiable Information (PII) shall be protected from virus, malware infections or account intrusion attacks.
- c) The Vendor solution shall support security guidance and Madison Group data protection policy.
- d) The System shall support logging and monitoring notifications.

### **Account Access Controls**



System should support role-based access to User information to ensure that only authorized user access to retirement and pension fund data is delivered, revealed, accessed, modified or reported upon.

- a) The System shall have the ability to apply role-based access and permissions to designated records and other digital information, based on User identity and profile.
- b) Platform access and account login through a secure web browser, such as Apple Safari, Google Chrome, Microsoft Edge and Mozilla Firefox, with minimum 256-bit encryption.
- c) Account Holder shall have self-service ability to access, control and manage all aspects of their Fund account. Information access will include:
  - (i) Lump Sum and Pension History
  - (ii) General Account Information including current status and last known activity.

### **Audit**

- a) The System shall have the ability to generate detailed records, audit report issued by the pensioner, retiree, beneficiary, and administrators.
- b) The System shall have the ability to filter and sort report data based on configurable values contained in any field or column.
- c) The System shall have the ability to design and generate custom reports as needed by the User and save the reports as official records, pending the records control schedule.
- d) The System shall detect, record and log all unsuccessful attempts to access records or conduct a transaction, tracked by User ID, date, time of failed attempt and location ID.
- e) The System shall provide an audit trail for all query, retrieval and transaction activity.
- f) Audit logs shall be treated as official records.

### **Reporting**

- a) The System shall have the ability to generate statements based on a User-defined time period covering beginning and ending pension account balances for active, inactive and terminated User accounts.
- b) The System shall support the ability to generate a requested account transaction and history reporting files over a given time period.
- c) The System shall support the capture and storage of historical records that govern all account transactions to support an overall financial audit trail.
- d) The System shall have the ability to generate a tabulation of Fund business records generated during a time interval by institution name or ID.
- e) The System must provide the ability to create PDF, CSV or Excel Spreadsheet files for all reports.
- f) The system should be able to upload, store and generate scheme documents & reports: Administration, deeds of adherence, trustees deed of appointment and removal, trust deed and rules, policy document etc.

The system must be able to produce the following reports:-

- Member/Fund movement report.
- Transfers IN/OUT.
- Member statements.
- Scheme fund statements.
- Scheme Financial statements.
- Management reports.
- Production reports.
- Receipts report.
- Withdrawals reports.
- Beneficiary payouts reports.

- Membership cards.
- Certificate of contribution—for filling of tax returns.
- Banks Reconciliation reports.
- Membership movement reports.
- Regulatory reports.
- Quarterly reports.
- Quarterly taxes payable.
- Deferred member's reports.
- Periodical Expected retirements (monthly, quarterly, half yearly, yearly).
- Categorization of Unremitted contributions ageing; penalties (tier 2 & tier3).
- Contributions report.
- Unallocated receipts report.
- Accounting report.
- Outstanding/ paid commissions report.
- Summary of commissions: Paid, Unpaid and Withheld.
- Summarized scheme card both on each scheme and globally.
- Reserve movement report per scheme.
- Global Report on; Receipts (Annuities, transfers & contributions) and Withdrawals & Expenses.
- Report on receipts reversals done.
- Batching summary report for Group MIPP, MURBS and DA (showing schemes in arrears).
- Sponsor lists.
- Last batch period/ month.
- Expected monthly contribution.
- Number of months outstanding.
- Regulatory reports to KRA, IRA & RBA.
- Should allow customization of reports as per preference.
- Any other report which is relevant to the scheme.

### **Search Capability**

- a) The System shall allow Users the ability to execute keyword and facet-based search to retrieve account information as requested.
- b) The System shall provide for a browser-based User interface search functionality.
- c) Search results shall only be provided to the requesting User with valid account data access permissions.

### **Maintenance**

Vendor shall provide a detailed statement of product maintenance, software upgrade and technical consultancy to support the new System.

### **Business Continuity Services**

Vendor shall provide a plan for the handling of disaster recovery events and business continuity during periods of System failure, platform changeover, software and hardware maintenance, upgrades or other change management events or natural disasters.

### **Disaster Recovery**

A disaster event is described as an event that makes the System unavailable for a period of time to the Users. The potential for application file and data to be corrupted, made unusable or now contain erroneous data is a threat to the integrity of the System and Fund management.

The disaster recovery and continuity of operations plan should:

- a) Have policies, tools and procedures to restore System availability and usability.
- b) Have procedures to maintain accurate account data and provide access to it.
- c) Continue processing financial inquiries and transactions accurately and promptly using a "failover" disaster recovery account and User session.
- d) Perform account data backup and account session backup so that in event of a disaster, the account data and last known session activity are retrievable.

**Continuity of Operations**

Vendor shall describe plans and/or procedures to support rapid recovery and restoration of System and application availability including application program interfaces, database and web services connectors.

**Process Flows**

The proposed solution must have process flow for all the processes within the system. Automatic alert and auto escalation when Service Level Agreement (SLA) is violated.

**Compliance with the RBA**

In general, the system should be able to meet the current standards of the RBA regulations for systems. It should have the potential for upgrading ever-changing regulations of the pensions industry.

**Professional Staff**

- a) List the number of staff specifically involved in providing pension administration services and the number of staff allocated to providing product support, including average years of experience for both service and support.
- b) If specific individuals will be assigned as a support and/or contact for accounts, provide the name(s) and locations of the individuals(s) who will be responsible for this account if your firm is awarded this contract. Provide a brief biography of each member of the team, including titles, functions, relevant work experience, and number of years with your firm.
- c) If more than one person will be assigned responsibility for the account, detail how the responsibility be allocated among those individuals.
- d) Discuss any staffing reductions and additions during the last three (3) years.