



## BID INVITATION

**Bid No. 2/2026**

**Closing Date and Time: Tuesday, 17 March 2026 16H30**

### PARTICULARS OF BIDDER

**Business Name :** -----

**Registration No:** -----

**Postal Address:** -----

**Telephone No. :** -----

**Email Address :** -----

**Physical Address:** -----

**Contact Person:** -----

**VAT Registration No:** -----

**Are there any covering letters inclusive? "Yes" or "No":** \_\_\_\_\_

### INFORMATION TO THE BIDDER

Bid proposals should be submitted in one (1) sealed envelope. The envelope should be marked "INVITATION TO BID FOR BENEFIT ADMINISTRATION SERVICES FOR THE RETIREMENT FUND FOR LOCAL AUTHORITIES AND UTILITY SERVICES IN NAMIBIA, BID NO. 02/2026" must be delivered unopened and submitted at Reception, at 1 Delius Street, Windhoek West, Windhoek, not later than the closing time. The name and the full address of the bidder should appear on the outside of the envelope.

**Dorian J Amwaandangi**  
**PRINCIPAL OFFICER**



## **PART 1**

### **1. BID DOCUMENTS**

1.1. One set of documents comprising details as set out therein, shall be made available as advertised.

1.2. It is the bidder's responsibility to check completeness of documents including number of pages.

### **2. COST OF BIDDING**

2.1. The cost of bidding is the bidder's responsibility. A bid levy fee of N\$ 200 is applicable payable on submission.

### **3. LODGING AND OPENING OF BIDS**

3.1. The entire set of bid documents shall be sealed in an envelope marked with the bid number and title and handed in at the time, place and date as advertised including strict compliance with the following:

3.1.1. the original bid shall be duly completed and priced in an undeletable medium with all alterations initialled next to it (erasing fluid is prohibited).

3.1.2. each page of the bid shall be initialled.

3.2. Bidders not completed in **all respects** may be disqualified at the sole discretion of the Board of Trustees. Bidders' attention is drawn in particular to the detailed completion of Part 2 of this bid submission.

3.3. Telegraphic and facsimile bids are not acceptable and will be disqualified.

### **4. COMPLIANCE AND ALTERNATIVES**

4.1. Bids submitted must comply strictly with the requirements of these documents.

4.2. Alternative offers may be submitted, but only **in addition** to the bid requirements.

## **5. VALIDITY AND ACCEPTANCE**

- 5.1. Bids to remain valid for acceptance after date of closing of bid for a period of 90 days.
- 5.2. The Board of Trustees of RFLAUN does not bind itself to accept the lowest or any other bid.

## **6. CONFIDENTIALITY & COPYRIGHT**

- 6.1. Bid documents issued by or on behalf of the Board of Trustees of RFLAUN shall remain copyright of RFLAUN.
- 6.2. Bidders shall treat all aspects pertaining to this bid as confidential and shall not disclose details to third parties except for bona fide bidding purposes.

## **7. DEFAULTS**

- 7.1. A bidder withdrawing his/her bid within the period of validity after date of closing of bid or failing to enter into a contract within 30 days when called upon will forfeit his/her chance to provide the service to RFLAUN.
- 7.2. The Board of Trustees reserves its rights to take legal steps against a defaulting bidder for any losses suffered under 7.1 above.

## **8. ENQUIRIES**

- 8.1. All enquiries in connection with this bid shall be directed in writing (fax and e-mail acceptable) to the contact person(s) as advertised with a cut-off date of three calendar days before date of closing of bid.
- 8.2. Replies to enquiries will be issued in writing and submitted by bidders as part of the bid.
- 8.3. Any verbal information given or perceived to have been given shall not be binding on RFLAUN.

## **9. BID CONDITIONS**

- 9.1. Bid applicants will be required to familiarize themselves with the Rules of the Fund as the basis of the specific requirements. A set of such rules will be made available to the applicants on the Fund website at ( [www.rflaun.com.na](http://www.rflaun.com.na) ). Bids that are not meeting the minimum specifications as contemplated may be disqualified.
- 9.2. The Trustees or their authorized representatives, reserve the right to discuss suppliers' bid/offer with them at any stage after closure of the bid or to enter into post – bid consultations/negotiations at their sole discretion.

- 9.3 The Trustees or the Fund do not bind themselves to accept the lowest or any offer submitted, nor will they provide any reason for failure to do so and will not be held liable for any expenses incurred by any party in the preparation of this bid;
- 9.4 The Trustees or the Fund accept/s no responsibility for bids not reaching the specific office before the closing date and time and late bids will not be considered;
- 9.5 Bids must be signed by an authorized official, who warrants his authority to do so;**
- 9.6 The decision of the Trustees regarding the appointment of a successful bid will be final and subject to the successful conclusion of a service level agreement between the respective parties;
- 9.7 The Trustees reserve the right to request companies that are bidding to arrange for a personal presentation, at their own expense, of the services offered as contemplated herein;
- 9.8 Bid applicants must continuously comply with the Cybersecurity Guidelines when handling RFLAUN Data as per RFLAUN Global Information Technology (IT) Policy and NAMFISA Circular, NAMFISA/RPS/1/2025.

## **10. OVERVIEW OF THE RETIREMENT FUND FOR LOCAL AUTHORITIES AND UTILITY SERVICES IN NAMIBIA**

### **10.1. BACKGROUND**

The Retirement Fund for Local Authorities and Utility Services in Namibia was established in 1992. It is a defined Contribution Fund. The Fund has been registered in terms of the Pension Funds Act 24, of 1956.

The Fund is managed by a Board of Trustees, which has equal representation between Employer and the members.



**10.2. PRESENT STATISTICAL DATA**

|  |  |
|--|--|
| • Pensionable Salary p.m.  | N\$95 746 390.75 @ 31/12/2025  |
| • Active Members:  | 4 880 (Exl.26 PHI members) 31/12/2025  |
| • Monthly contribution;<br>○ Employer: N\$ 15 016 818.88 (ER NET) &<br>N\$ 20 707 311.25 (ER Gross)<br>○ Members: N\$ 12 144 318.25                                    | N\$27 161 137.13 (ER NET plus members)<br><br>N\$32 851 629.50 (ER Gross plus members) |
| • Risk Benefits:   | 3 age-based Group Life Assurance multiples.  |
| • Member Contribution Categories:  | 10   |
| • Member Contribution choice:  | Annually   |
| • Member Interest Categories:  | 4  |
| • Segregated Investment portfolios:  | 5  |
| • Pooled Investment Portfolios:<br>○ Capital Protection Option (CPO) : 4<br>○ SPV: 5<br>○ Death Claims: 1<br>○ Incubators: 6<br>○ Insurance Policy: 1<br>○ Property: 4 | 21   |
| • Pay points:  | 59   |
| • Indirect Loan Facility:<br>Number of loans:  | Yes @ 2 banks (FNB & SBN)<br>968   |
| • Direct Loan Facility:<br>Number of loans:  | RFLAUN<br>533  |
| • Pooled Pensioners:   | 2157 @ 31/12/2025  |
| • Number of PHI Pensioners   | 26   |
| • Investment choice (CPO):   | Yes, 1 combined option   |
| • Frequency of CPO switches  | Bi-Annually  |
| • Internet based benefit statements (monthly):   | Yes  |
| • Interest allocation method:  | monthly unit rates   |
| • Trustee meetings to be attended:   | ○Board - 4<br>○Exco - 6<br>○Death Claims Sub-Committees - 4                            |
| • Monthly Fund Administration reports:   | Monthly  |
| • Administration reporting per pay-point   | Monthly  |

### **10.3. FUND INVESTMENTS:**

Total assets under management **N\$9 460 879 495**

### **11. FUND OBJECTIVE**

The objective of the Fund is to provide adequate retirement and death benefits for the members of the Fund. To achieve the aforementioned the Board of Trustees strives to optimize the investment return on the Fund's assets with due consideration taken on the level of risk incurred in obtaining these returns.

The Board of Trustees accept that they have –

- A duty to maximize returns within acceptable risk parameters;
- A fiduciary duty to document the investment strategy;
- A duty to protect the interest of the members;
- A duty to provide adequate member communication regarding investments;
- A duty to monitor the investment performance of the appointed managers properly;

In achieving the abovementioned, the Board of Trustees aim to conduct the affairs of the Fund in a transparent and accountable manner.

### **12. DOCUMENTS TO BE ATTACHED**

- 12.1. Copy of the certificate of company registration
- 12.2. Documentary evidence regarding training programs, affirmative action programs or activities benefiting Namibian citizens from previous disadvantaged groups and people living with disabilities.
- 12.3. Certificate of Good Standing from the Social Security Commission of Namibia (for local suppliers only)
- 12.4. Certificate of Good Standing from the Ministry of Finance Inland Revenue of Namibia (for local suppliers only)
- 12.5. Affirmative Action Certificate from the Ministry of Labor (for local suppliers only)
- 12.6. Proof of fidelity insurance cover



### **13. PARTICULARS OF BIDDER**

13.1. Name of Company and Namibian Registration number;

13.2. Date of incorporation in Namibia;

13.3. Physical Street Address;

13.4. Name(s) and details of Directors/shareholders;

13.5. Names of Directors who are Namibian citizens;

13.6. Total number of Employees;

### **PART 2**

### **14. SPECIFIC REQUIREMENTS APPLICABLE TO BIDDER APPLICATIONS**

Please provide the following information about your Company:

#### **14.1. Involvement in Namibia**

14.1.1. Total Share Capital;

14.1.2. Share Capital held by Namibian directors expressed in %;

14.1.3. Total number of staff who are Namibian citizens;

14.1.4. Total number of executives and details of their experience;

14.1.5. Nature and successes of any program / advancement opportunities for Namibians in your company with special reference to compliance with AA Legislation;

#### **14.2. Client Base**

14.2.1. List the existing benefit administration clients and contact person details.



## 15. SERVICES

### 15.1. Pease provide the following information:

15.1.1. Describe your internal controls for ensuring that all claims have been correctly processed and paid;

15.1.2. Describe your accounting principles and practices with specific reference to reconciling payments;

15.1.3. Specify the extent to which your accounting practices comply with International Standards on Auditing;

15.1.4. Describe the principles and procedures applicable to data audits;

15.1.5. Describe any audit trails in place;

15.1.6. Describe the features of your administration with emphasis to;

- 15.1.6.1 Name of administration system
- 15.1.6.2 Briefly describe the administration system capability
- 15.1.6.3 Reliability of manufactures support services
- 15.1.6.4 Data Backup process
- 15.1.6.5 Ability to maintain separate records for normal contribution and additional voluntary contribution (AVC).

### 15.2. Administration Services

15.2.1. The Administrator should be able to provide the Fund with at least the following services as are specified in Annexure 1;

15.2.2. The administrator should specify the non-standard services in Annexure 2;

## 16. FEES

Please provide a full breakdown of your fees and basis of calculation of standard services and non-standard services.



**RFLAUN**

Retirement Fund for Local Authorities  
and Utility Services in Namibia

Tel: 061-423 700 | Fax: 061-423 701 | Email: [info@rflaun.com.na](mailto:info@rflaun.com.na) | P.O. Box 29001, Mail Centre, Windhoek | 1 Delius Street, Windhoek

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## ANNEXURE 1

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### 17. STANDARD FUND ADMINISTRATION SERVICES

#### 18. MONTHLY ADMINISTRATION SERVICES

##### 18.1 Contribution Reconciliation and Updating

- 18.1.1 Depositing of contributions and other receipts, not transferred electronically to the Fund's bank account.
- 18.1.2 Report contributions not received timeously in writing to the Principal Officer (PO) and Namfisa.
- 18.1.3 Update computer records with the amounts of the Employer and/or Member normal contributions, effective the 1st of the month in respect of which they were received. Balance with contribution schedules and submit Member data to PO and relevant Participating Employers in format agreed upon. Raise any differences, missing information and other queries with the HR offices.
- 18.1.4 Update computer records with any irregular contribution, transfer value or greater benefit received in respect of a Member effective the first of the following month, if received on or before the Cut-off Date for the month but after the Cut-off Date for the previous month; Balance with supporting schedule/s and raise any differences, missing information and other queries with the HR offices.
- 18.1.5 Update Membership details with salary changes, new entrants, resignations, deaths, disablements and retirements.
- 18.1.6 Update Fund records of active Members with the investment return as directed by the Fund.
- 18.1.7 Provide new members with benefits statements. Alternatively, If applicable, provide PO with username and PIN for new Members to access their internet hosted benefit statements. Download benefit statements to Administrator internet host.

## **18.2 Withdrawal Benefit Processing**

- 18.2.1 Calculate withdrawal benefits to Members withdrawing from the Fund.
- 18.2.2 Request tax directives, where necessary.
- 18.2.3 Prepare payment by means of EFT as default payment method.

## **18.3 Retirement, Death and Disability Benefit Processing**

- 18.3.1 Calculate retirement benefit, death benefit or disability benefit and inform PO of retirement/death benefit due.
- 18.3.2 Obtain pension quotations from Actuary for in-fund living annuity or pooled pensions.
- 18.3.3 Obtain tax directives on lump sum benefits where necessary.
- 18.3.4 Advise insurance company of pending death or disability claim to be submitted in due course.
- 18.3.5 Compile claim forms and submit death or disability claim documentation to insurance company.
- 18.3.6 Follow up on death or disability claim progress.
- 18.3.7 Prepare payment by means of EFT as default payment method.

## **18.4 PAYE Processing**

- 18.4.1 Issue payment by EFT, for PAYE in respect of all taxed benefits to the Receiver of Revenue.

## **18.5 Processing of Other Costs and Expenses**

- 18.5.1 Calculate and issue EFT, in respect of all payroll based recurring costs payable in terms of any contractual arrangement of the Fund.
- 18.5.2 Issue payment by EFT, for reassurance premiums to the relevant insurance company and deliver covering mail and reconciliation, to insurance company.
- 18.5.3 Issue payment by EFT, for monthly fees and any ad-hoc payments to service providers.
- 18.5.4 Complete NAMFISA levy returns and effect payment to NAMFISA.

## **18.6 Medical Acceptance of Members**

- 18.6.1 Submit list of persons above free cover limit to benefit consultant for assessment. Record free cover limit and details of Members with restricted cover, record and implement any premium loading.

## **18.7 General Ledger Maintenance**

- 18.7.1 Maintain a set of accounting records and registers for the Fund in electronic format, in accordance with the Pension Funds Act and the Fund's rules and as are normally maintained by a fund administrator, as well as proper internal controls to ensure that all transactions are accounted for properly and accurately.
- 18.7.2 Update and reconcile cash book to bank statement, post to general ledger monthly and forward cash book and bank reconciliation print-out and trial balance to PO in respect of a single current account.
- 18.7.3 Examine cash book for any unusual or suspicious transactions that are not in accordance with the rules or other contracts of the fund. Inform PO of all such unusual or suspicious transactions.
- 18.7.4 Update general ledger with contributions received and Members exited due to resignation, transfer to another Employer, death or retirement.
- 18.7.5 Reconcile investment with managers' monthly report and update general ledger with investment income and expenses as provided by the investment managers.
- 18.7.6 Maintain separate account in respect of death claim benefits payable with the Fund's bank.

## **18.8 Monthly Reporting**

- 18.8.1 Compile administrative overview for each participating Employer on all key areas of administration as directed by the Fund, attach supporting reports and printouts and provide a Fund summary report to the PO.
- 18.8.2 Compile cash flow and investment summary and deliver to PO. This report is to reflect the buildup of the investment portfolios' market value and book value, where relevant, as well as an overview of investment returns.
- 18.8.3 Update internet hosted benefit statements data base, if applicable.

## **19. QUARTERLY ADMINISTRATION SERVICES**

### **19.1 Management Reporting & Meetings**

19.1.1 Report in writing to the Trustees on the status of the administration of the Fund by providing the following information;

- Status regarding medical free cover limits;
- Status of rules and rule amendments;
- Members due to retire within 12 months of date of report;
- Information on Members in receipt of disability income benefit;
- Status of Member bonus interest allocation;
- Status of death, disability and retirement claims;
- Status of Fund updating;
- Status of statutory compliance.

19.1.2 Submit agenda points and relevant supporting documentation to the person designated by the Fund.

19.1.3 Administrator to attend all Board, EXCO, Death Claims and any other Board Committee meetings as per the request of the Fund.

## **20 ANNUAL AND AD-HOC ADMINISTRATION SERVICES**

### **20.1 Annual Data Base Maintenance**

20.1.1 Update Member records with annual salary increases as advised by the Employers.

20.1.2 Update Member database with any bonus interest allocation or reserve distribution as instructed by the Fund.

20.1.3 Submit bonus interest allocation/reserve distribution print-out to actuary for confirmation and inform PO.

20.1.4 Print benefit certificates as at 31 December for Members and forward to the Principal Officer.

Update or respond to all Member queries received from the Principal Officer.

20.1.5 Submit Member data to the Fund's underwriter(s) for the purpose of the annual revision.

20.1.6 Prepare and submit Member data necessary for actuarial valuations to the Valuator in a format agreed between the Fund, the Valuator and the Administrator.

### **20.2 Statutory Reporting**

20.2.1 Quarterly ERS/Chart of Account (COA) Reports:

20.2.1.1 Extract member and financial information that the Administrator maintains on its system and assist the Fund to complete the relevant administration related sections of the quarterly return required by Namfisa, as agreed with the Fund.

## 20.2.2 Annual Statutory Reporting

### 20.2.2.1 Annual Financial Statements:

20.2.2.2.1 Prepare annual financial statements in the format as prescribed by the Institute of Chartered Accountants in Namibia (ICAN);

- including a summary of investments per asset class in schedule 1A, as agreed between RFS, NAMFISA and ICAN.

- including a summary of investments in schedule 1C in accordance with Regulation 13 as well as Annexure A to the Pension Fund Regulations.

- including assisting the Board of Trustees to draft the report of the board of Trustees.

20.2.2.2.2 Arrange for audit.

20.2.2.2.3 Forward audited draft annual financial statements to PO for approval and signature.

## 20.2.3 Other Statutory Reporting

20.2.3.1 Complete the following statutory documents and submit these on behalf of the Fund;

- \* Receiver of Revenue IRP5 reconciliation.

- \* Statutory annual return to the Registrar of Pension Funds.

## 20.3 Query Management

3.3.1 Prepare ad-hoc retirement quotations as requested by the PO.

3.3.2 Respond to telephonic enquiries of PO.

3.3.3 Respond to written enquiries of PO.

## 20.4 Electronic Fund Transfer (EFT) Arrangements

- 3.4.1 Arrange with Fund banker to set up at least 6 Administrator officials on EFT as co-authorizer of payments

## **20.5 Filing and Archiving of Fund Records**

- 20.5.1 File and store all Fund documentation, records and correspondence for as long as is required by law.

Hand these records, documents and correspondence to PO

\* 6 years after termination of appointment

\* After 6 years or upon expiry of retention period, if later.

## **21 OTHER SERVICES**

### **21.1 Indirect Housing Loans**

- 21.1.1 Provide qualifying amounts in respect of Members applying for housing loans by a bank subject to a Fund guarantee.

- 21.1.2 Flag Member records of Member who were granted a housing loan by a bank subject to a Fund guarantee.

- 21.1.3 Reconcile Bank lists monthly with Fund records to ascertain that all records are correctly flagged & query and resolve any discrepancies with Bank.

- 21.1.4 Provide a list to the Fund reflecting the names of all Members whose records were flagged to indicate that a housing loan subject to a Fund guarantee was granted to the Member by a bank.

- 21.1.5 Request bank to provide confirmation of outstanding loan balance in respect of any member exiting the Fund .

- 21.1.6 Deduct and pay outstanding loan balance in respect of Member with outstanding indirect loan to the bank and provide details to the Fund.

### **21.2 Direct Housing Loans**

- 21.2.1 Provide qualifying amounts in respect of Members applying for direct housing loans from RFLAUN subject to a Fund guarantee.

- 21.2.2 Submit all valuation reports in respect to all applications received.

- 21.2.3 Flag Member records of Member who were granted a housing loan by RFLAUN subject to a Fund guarantee.

- 21.2.4 Reconcile the Fund records to ascertain that all records are correctly flagged and resolve any discrepancies.
- 21.2.5 Provide a list to the Fund reflecting the names of all Members whose records were flagged to indicate that a housing loan subject to a Fund guarantee was granted to the Member by RFLAUN.
- 21.2.6 Provide confirmation of outstanding loan balance in respect of any member exiting the Fund .
- 21.2.7 Deduct the outstanding loan balance in respect of Member with outstanding direct loan and provide details to the Fund.
- 21.2.8 Enquire the direct housing loan settlement ad-hoc payments made by members into the Fund's bank account and request the banks to conduct the KYC on these deposits.

### **21.3 Pensioner Administration**

#### **21.3.1 Pensioner Payroll Maintenance**

- 21.3.1.1 Calculate pension payable to Members retiring within the Fund.
- 21.3.1.2 Effect monthly Pensioner payments by EFT
- 21.3.1.3 Forward pay slips to Pensioners monthly or if so arranged annually.
- 21.3.1.4 Calculate and issue EFT, in respect of all pension payroll-based deductions.

#### **21.3.2 Pensioner Data Base Administration**

- 21.3.2.1 Update data base with details of new Pensioner.
- 21.3.2.2 Update data base upon death of a Pensioner.  
  
Obtain calculation from the Actuary of the benefit payable in consequence of the death of a Pensioner, inform PO and request information and documentation as agreed with the Fund.
- 21.3.2.3 Obtain tax directives for lump sum benefits where necessary.
- 21.3.2.4 Update Pensioner records with details of any pension increase as directed by the Fund.
- 21.3.2.5 Provide Pensioner with a letter advising of any increase granted by the Fund.
- 21.3.2.6 Provide Pensioner with original PAYE 5 certificate.



- 21.3.2.7 Notify Pensioners two (2) months before suspension that pension payments shall be suspended on a date agreed with the Fund unless the Pensioner provides proof of survival as required the Fund.
- 21.3.2.8 Suspend all pensions for which no proof of survival was received by the timeline advised to the Pensioner.
- 21.3.2.9 Reinstate pension payments.

#### **21.4. Member Investment Choice Portfolios (MIC)**

21.4.1 Set up administration platform to provide for different investment returns to be allocated to the different Member and deceased member investment portfolios on a month-by-month basis and to provide for the options afforded to Members.

21.4.2. Optional and default portfolio switches – biannual

Determine any Members to be transferred to the MIC Member portfolio/s in accordance with the Fund's parameters and transfer the Member's fund credit/portion of the fund credit to the relevant Member portfolio.

21.4.3 Deceased Member portfolio switches – monthly

Determine amount to be invested in or withdrawn from the Fund's call account for payment of benefits and effect relevant transfer.

21.4.4 Provide list of Members switched to other member portfolio/s, to the Fund in respect of the month for which such switches were effected.

21.4.5 Print benefit statements for all Members who transferred their fund credit to a MIC portfolio in confirmation of the change and forward same to the participating employer.

21.4.6 Member communication bi-annually:

21.4.6.1 Identify all members who qualify to switch investment portfolios bi-annually.

21.4.6.2 Draft letter to each qualifying member and forward letter to each relevant participating employer.

21.4.6.3 Arrange member data verification with each participating employer.

#### **21.5 Fund accounting services for the office of the PO**

21.5.1 Maintain general ledger accounts and analyses for all recurring and non-recurring Fund expenses.

21.5.2 Accrue for creditors at Fund year-end.

21.5.3 Report on costs incurred by the Fund through the office of the PO.



## **21.6 Employer late payment interest**

- 21.6.1 Calculate monthly and cumulative interest due by all participating employers to the Fund in respect of any late or non-payment of contributions.
- 21.6.2 Notify Fund, relevant participating employer HR officer and its chief executive officer by way of formal letter monthly of late payment interest due to the Fund.



**RFLAUN**

Retirement Fund for Local Authorities  
and Utility Services in Namibia

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## ANNEXURE 2

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### 22. NON-STANDARD FUND ADMINISTRATION SERVICES

Please list all non-standard services