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## **TERMS OF REFERENCE (TOR)**

**BID: CS/RFP/GIPF-01/2026**

# **EVALUATION OF MATURITY LEVEL OF COMPLIANCE AT GIPF**

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## 1. BACKGROUND

The Government Institutions Pension Fund (“GIPF”) is a self- administered defined benefit pension fund. The GIPF operates in a highly regulated environment under the supervision of the Namibia Financial Supervisory Authority (“NAMFISA”).

GIPF has established an internal compliance function to ensure and monitor compliance with statutory and other regulatory requirements as well as internal policies and procedures.

GIPF requires the services of an independent service provider to **evaluate the maturity level of its compliance function**. This evaluation needs to be done in line with the GIPF Compliance Policy which will be provided to the successful candidate.

GIPF hereby invites reputable and qualified Service Providers to submit their proposals and cost estimates to GIPF’s Procurement Unit.

## 2. OBJECTIVE

The objective of this project is to conduct an independent assessment of the level of maturity of the compliance function and make recommendations on improvements to be effected.

## 3. PROFILE OF THE BIDDER

- Bidders are required to submit their profiles.
- The profile must describe the company, for example, company structure including temporary staff, its history, the sector in which it operates, the products it makes, etc.
- Name of corporate entity and Namibian registration number, including regulatory registrations.
- Name(s) of Directors/Members/Partners indicating who are Namibian citizens.
- Details of Shareholders indicating who are Namibian citizens.
- Corporate initiatives towards Black Economic Empowerment (BEE Compliance, BEE in ownership structure).

### **Documents to be submitted by the Bidder.**

- Bidders Instruction Form.
- Incorporation documents of the company.
- registration certificates with the Tax authority, Social Security Commission and other relevant Namibian laws.

#### **4. CAPABILITY AND METHODOLOGY**

Bidders are required to provide the following:

- The scope of services/work that will be performed in determining the maturity level of the compliance function.
- The list of documents that will be required from GIPF.
- The adopted approach the organisation proposes which will inform the process and activities to be undertaken to deliver the services. The methodology may be a combination of a number of standard methodologies or specific to the organisation.

Where the service provider has sub-contracted (outsourced) some of the work packages, the following information must be provided regarding the outsourcing arrangements:

- Profile of the company to which work is outsourced.
- Duration and value of the outsourced work package.
- Copy of the outsourcing agreement and the related service levels.

#### **5. SERVICE GOVERNANCE**

- The Bidder is required to define and establish a governance organisation/hierarchy that is responsible for tasks such as decision making; ensuring delivery meets contractual obligations; and escalating issues.
- All of these must be integrated to form a risk-based approach to ensure that the activities undertaken by the GIPF and the Bidder are articulated and transparent.
- The governance structure must reflect the correct levels of responsibility, authority, access and visibility within the service demand and supply environments to carry out duties effectively.
- To this end, the Bidder must specify their key interactive roles, as well as those of the GIPF, that are crucial to the successful implementation and its subsequent governance.
- The bidder must disclose any conflicts of interest or perceived conflicts of interest that might occur, should the identified service provider be appointed by GIPF.

## 6. SKILLS AND EXPERIENCE

- The Bidder is required to have relevant certification in compliance management or related discipline and a minimum of 5 years' experience in compliance management.
- The Bidder is required to have a thorough understanding of the Generally Accepted Compliance Practice ("GACP") framework of the Compliance Institute of Southern Africa, and ISO standard ISO 37301 (2021) (Compliance Management systems).
- The Bidder is required to list previous projects of the same kind that the Bidder has completed successfully as a proven ability and track record in compliance management.
- In addition, copies of CVs as well as certified copies of qualifications of the personnel that will be performing the work must be provided.

## 7. CONTACTABLE REFERENCES

- The Bidder is required to list at least three contactable references of clients who will, in particular, be able to validate the information provided in item **6 above**.

## 8. SERVICE LEVEL REQUIREMENTS

- The Bidder is required to provide information on the turnaround time for resolution of escalated problems and the turnaround time to communicate progress on project undertaken.

## 9. FINANCIAL PROPOSAL

- The Bidder is required to indicate the total cost of the services to be rendered.

## 10. INCURRING COSTS

The Government Institutions Pension Fund assumes no responsibility or liability for costs incurred by the bidder for work performed in the preparation and production of their proposal or for any work performed prior the signing of a contract.

## 11. ENQUIRIES

For all bid enquiries, contact the GIPF Procurement Officer, Ms Julia Shipanga, by e-mail at [jshipanga@gipf.com.na](mailto:jshipanga@gipf.com.na) or at 061-205 1745.

Business Hours are 08:00 to 16:30 (Monday to Friday).

## **12. CLOSING DATE OF SUBMISSION OF PROPOSALS**

Proposals should be posted, or hand-delivered in sealed envelopes citing the bid number and detailing the services to be rendered as per the details below:

The Chairperson: Procurement Committee

### **BID CS/RFP/GIPF-01/2026: Evaluation of the Maturity Level of Compliance at GIPF**

GOVERNMENT INSTITUTIONS PENSION FUND

GIPF House, Ground Floor, Reception

Corner Dr Kenneth David Kaunda and Goethe Street

P.O. Box 23500

Windhoek, Namibia

Bidders are responsible for ensuring that their proposal reaches GIPF in good time.

Kindly provide your firm's contact person's details with the bid proposals to facilitate communication with our Procurement Office. Under no circumstances will GIPF be responsible for any late deliveries or loss of bid proposal documents.

The proposal deadline is **27 February 2026 at 12:00 p.m.**

Proposals received after the deadline will not be considered.

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