



**REQUEST FOR QUOTATION**

Date	:	<b>October 12, 2022</b>
Project Title	:	<b>Procurement of Actuarial Valuation</b>
ITB No.	:	<b>SV22-10-046COR</b>
Approved Budget for the Contract (ABC)	:	<b>Two Hundred Sixty-Six Thousand Six Hundred Sixty-Six Pesos and 67/100 (PhP266,666.67), VAT Exclusive, Zero-Rated Transaction</b>
Deadline for the Submission and Receipt of Quotation(s)	:	<b>October 19, 2022, Wednesday, 2:00 PM (Sealed Quotation)</b>
Opening and Examination of Quotation(s)/Proposal(s)	:	<b>October 19, 2022, Wednesday, 2:00 PM onwards</b>

Please address and submit the envelope containing the accomplished RFQ form and required documents to the Bids and Awards Committee (BAC) 2, through the Procurement Department (PD), located at Eighth (8<sup>th</sup>) Floor, PAGCOR Corporate Annex Office, 1105 UN Avenue cor. Maria Orosa Street, Ermita, Manila.

The envelope shall bear the following information in capital letters:

1. Title and reference number of the project; and
2. Name, address and contact details (telephone/cellphone numbers and/or e mail address) of the Bidder.

**Note: Quotation(s)/Proposal(s) submitted after the deadline shall not be accepted.**

Sir / Madam:

In accordance with the Technical Specifications/Scope of Work and General Conditions for the project stated herewith, kindly fill up and submit your lowest price quotation.

For any inquiries or clarifications, please contact the Procurement Department at (02) 7755-3711 local 7423 and look for Procurement Officer I Mark Ronald S. Wong.

Thank you.

  
**RODERICK R. CONSOLACION**  
CHAIRPERSON  
BIDS AND AWARDS COMMITTEE (BAC) 2

CDN/msw


  
NELIA S. LORENZO

Dear Mr. Consolacion:

In accordance with your request, the following is our quotation for your requirement:

**I. TECHNICAL SPECIFICATIONS**

Quantity / Unit of Measurement	Technical Description	Offered Technical Proposal Please fill up with either "Comply" or "Not Comply"
One (1) Lot	<b>PROCUREMENT OF ACTUARIAL VALUATION</b>	Statement of Compliance:  _____
	<b>QUALIFICATIONS</b>	Statement of Compliance:  _____
	<ul style="list-style-type: none"> <li>• Member of Actuarial Society of the Philippines</li> </ul>	
	<b>SUBMITTALS</b>	Statement of Compliance:  _____
<p>Professional Actuary/ies should submit photocopy of the following as proof for the above qualifications:</p> <ul style="list-style-type: none"> <li>• Certificate from the Actuarial Society of the Philippines that he/she is a recognized Actuary</li> <li>• Certificate of Registration issued by the Insurance Commission</li> <li>• Curriculum Vitae with 2"x2" picture</li> </ul>		
<b>SCOPE OF WORK</b>		
	<ol style="list-style-type: none"> <li>1. Review of PAGCOR's Retirement Fund               <ol style="list-style-type: none"> <li>a. General consultation on PAGCOR's Retirement Fund in relation to tax laws pertaining to Retirement Plans;</li> <li>b. Preparation of Outline of Basic Plan provisions in accordance with recommended revisions in the current Retirement Plan, if any; and</li> <li>c. Preparation/Re-writing of the Retirement Plan Rules and Regulations in accordance with the approved Outline and with RA7641 (Retirement Pay Law) and RA 4917 (Tax Exemption Qualifications of Retirement Plans) including any amendments thereof, if any.</li> </ol> </li> <li>2. Conduct of an Actuarial Valuation of Defined Benefit Program</li> </ol>	

  
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<ol style="list-style-type: none"> <li>a. Determine the Cost of plan Benefits, i.e. an estimate of the long-term funding requirements of the plan and the periodic contributions to the retirement trust fund;</li> <li>b. Include past services actuarial liability; and</li> <li>c. To determine the vested amount per individual employee based on the current fund asset.</li> </ol> <ol style="list-style-type: none"> <li>3. PAS 19 Valuation</li> <li>4. Liquidation value of the plan – if the fund will be sufficient to cover all qualified employees if the company will cease operations at any given time.</li> <li>5. Preparation and Submission of an Actuarial Report <ol style="list-style-type: none"> <li>a. Actuarial Certification;</li> <li>b. Statement of Actuarial Assumptions;</li> <li>c. Summary of Actuarial Cost Results;</li> <li>d. Statistical Distribution of Eligible Members;</li> <li>e. Outline of Basic Plan Provisions; and</li> <li>f. The Retirement Plan Rules and Regulations</li> </ol> </li> <li>6. Preparation in Powerpoint presentation of the valuation results to be presented to the Retirement Fund Board of Trustees;</li> <li>7. Filing of Documents with the Bureau of Internal Revenue (BIR) for the issuance of BIR Certification (All incidental costs shall be borne by the Actuary/ies); and</li> <li>8. Compliance to other documentations/queries as may be required by BIR in connection with the issuance of a Certification.</li> </ol>	
<b>NUMBER OF EMPLOYEES</b>	Statement of Compliance:
Between 10,000 to 11,000 employees	<hr/>
<b>PAYMENT</b>	Statement of Compliance:
Payment shall be made within 30 calendar days upon submission of all the required documents as stated in the Scope of Work and upon acceptance of PAGCOR.	<hr/>

  
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	<b>CONFIDENTIALITY</b>	
	Bidder must comply with Non-disclosure Agreement or Confidentiality Clause provided in the Purchase Order & Annex A – Terms and Conditions.	Statement of Compliance: _____
<b>ADDITIONAL TERMS AND CONDITIONS</b>		Kindly indicate “Comply or “Not Comply”
<b>Completion Period</b>	: Within thirty (30) calendar days from the date of acknowledgement of the Purchase Order and submission by PAGCOR of the complete data and information necessary for the actuarial valuation.	Statement of Compliance: _____
<b>Place of Delivery</b>	: Human Resource Operations Department, 11 <sup>th</sup> Floor iMET BPO Tower, CBP-1A, Metropolitan Park, Roxas Boulevard, Pasay City 1300	Statement of Compliance: _____
<b>Contact Information</b>	: Contact Persons: (1) Ms. Fatima Anne S. Jordan; and (2) Ms. Carmen R. Corotan Contact Number/s: 8522-1255 locals 4022/4024	

## II. FINANCIAL QUOTATION

Quantity / UOM	ITEM DESCRIPTION	TOTAL COST VAT Exclusive, Zero- Rated Transaction
One (1) Lot	Procurement Of Actuarial Valuation	<b>PHP</b> _____ (Amount in figures) _____ (Amount in words)

**VALIDITY OF OFFER:** Ninety (90) calendar days from the date of Opening and Examination of Quotations

## III. ADDITIONAL REQUIREMENTS:

As part of the post-qualification process, kindly submit the following documents for compliance **within 3-calendar days from receipt of the notice** and upon determination of the bidder having the Lowest / Single Calculated Quotation:

1. BIR Certificate of Registration for individuals (*If applicable*);

**OR;**

- 1.1 Registration Certificate from the Department of Trade and Industry (DTI) for sole proprietors, Registration Certificate from the Securities and Exchange Commission (SEC) for corporations, partnerships or joint ventures or Registration Certificate from the Cooperative Development Authority (CDA), and
- 1.2 Valid Mayor's Permit issued by the city or municipality where the principal place of business of the bidder is located.
2. Philippine Government Electronic Procurement System (PhilGEPS) Registration Number or a valid PhilGEPS Registration Certificate;  
  
Philippine Government Electronic Procurement System (PhilGEPS) Registration Number: \_\_\_\_\_;
3. Omnibus Sworn Statement using the form prescribed in Annex B hereof.  
  
The Omnibus Sworn Statement shall be supported by an attached document showing proof of authorization, e.g., original copy of a duly notarized Secretary's Certificate (in case of corporations, partnerships or joint ventures) or a Special Power of Attorney (in case of Sole Proprietor) attesting that the signatory is the duly authorized and designated representative of the prospective bidder, and granted full power and authority to do, execute and perform any and all acts necessary and/or to represent the prospective bidder in the procurement process; and
4. Professional Actuary/ies should submit photocopy of the following as proof for the above qualifications.
  - 4.1 Certificate from the Actuarial Society of the Philippines that he/she is a recognized Actuary;
  - 4.2 Certificate Registration issued by the Insurance Commission; and
  - 4.3 Curriculum Vitae with 2"x2" picture.

#### IV. NOTES:

1. Bidders shall submit their quotations through their duly authorized representatives using this form only. This form must be completed without any alterations to their format and no substitute form shall be accepted. **All parameters** shall be filled in with the correct and accurate information as required.
2. Quotation(s)/Proposal(s) submitted exceeding the Approved Budget for the Contract shall not be accepted.
3. The prices quoted are to be paid in Philippine Currency.

4. All prices quoted are **INCLUSIVE** of all applicable duties, government permits, fees, and other charges relative to the acquisition and delivery of items to PAGCOR, but **VAT-Exclusive, Zero-Rated Transaction**.
5. For the purpose of standardization of quotations/proposals, this RFQ Form will prevail over all kinds and forms of quotation. In case of price discrepancy over the amounts in words and in figures, the amount in words will prevail.
6. Any interlineations, erasures or overwriting shall be valid only if they are signed or initiated by you or any of your duly authorized representative/s.
7. PAGCOR shall have the right to inspect and/or to test the goods to confirm their conformity to the technical specifications.
8. Award of contract shall be made in favor of the supplier or contractor having the Single or Lowest Calculated Responsive Quotation (for goods and infrastructure projects) or a consultant with the Single or Highest Rated Responsive Proposal, which complies with the minimum technical specifications and other terms and conditions stated herein.
9. The **CONTRACTOR** shall be liable for damages for the delay and shall pay liquidated damages amounting to one-tenth of one percent (1/10 of 1%) of the cost of the delayed Services for each day of delay, including Sundays and Holidays, until such Services are finally rendered and accepted by **PAGCOR**. Such amount shall be deducted from any money due, or which may become due to the **CONTRACTOR** or collected from any securities or warranties posted by the **CONTRACTOR**. In case the total sum of liquidated damages reaches ten percent (10%) of the total contract price, **PAGCOR** may rescind the contract and impose appropriate sanctions over above the liquidated damages to be paid by the **CONTRACTOR**, without prejudice to other courses of action and remedies open to it.
10. Other terms and conditions are stipulated in the attached Annex A of the Purchase Order.

**V. BIDDER'S COMMITMENT:**

We hereby agree and bind ourselves to the terms and conditions herein specified, to the manner of procurement and evaluation set up by the BAC, to the provisions of the attached Annex A (Terms and Conditions) of the Purchase Order and to the rules and regulations of the Government and PAGCOR.

We understand that PAGCOR is not bound to accept the lowest or any quotation it may receive.

Very truly yours,

\_\_\_\_\_  
Signature over Printed Name

Date: \_\_\_\_\_

TIN: \_\_\_\_\_

Position: \_\_\_\_\_

Company Represented:  
\_\_\_\_\_  
\_\_\_\_\_

TIN: \_\_\_\_\_

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

Tel. No. / Fax No.:  
\_\_\_\_\_  
\_\_\_\_\_

  
NELJA S. LORENZO