



BRINGING
SMART
POLICIES
TO LIFE

RFP-AFI-2025-23

Request for Proposal

Provision of Outsourced Internal Audit Services

Data	Specific Instructions / Requirements
RFP Issuance Date	21 May 2025
Proposal Submission Deadline	19 June 2025
Notification of Award Decision	July/August 2025
AFI Contact Details (submitting questions & proposal)	Procurement & Contracts Office E-mail address dedicated for this purpose: RFP2523@afi-global.org

Alliance for Financial Inclusion

AFI, Sasana Kijang, 2, Jalan Dato' Onn, 50480 Kuala Lumpur, Malaysia

t +60 3 2776 9000 e info@afi-global.org www.afi-global.org

 Alliance for Financial Inclusion  AFI.History  @NewsAFI  @afinetwork

[#afiGlobal](https://twitter.com/afiGlobal)

Table of Contents:

1. AFI Background:	3
2. Project Background:	3
3. Overall Objective:	3
4. Scope of Work:	3
5. Timeline and Deliverables:	4
6. Travel:	4
7. Eligibility:	4
8. General Provisions:	5
9. Payment Terms:	6
10. Administrative Information:	6
10.1 Disclaimer	6
10.2 Proposal Submission Information:	6
10.3 Retention of Proposals	7
11. Evaluation Criteria	8
12. Additional Requirements, Terms and Conditions	8
12.1 Technical Proposal Content and Format	8
12.2 Financial Proposal Content and Format	10
12.3 Evaluation of Proposal	10
12.4 Rights to Title	11
12.5 Confidentiality	11
12.6 Continuity	11
12.7 Right to Verification	11
12.8 Conflict of Interest	11
12.9 Code of Conduct	12
12.10 Indemnity	12
12.11 Rights Reserved by AFI	12
12.12 RFP Validity Period	13
12.13 Disqualification	13
12.14 Assignment	13
12.15 Compliance with Laws	13
12.16 Resolution of Disputes	14
Annexure A - Transmittal Letter Template:	15
Annexure B - Document Verification Checklist:	16
Annexure C - Resource Allocation of Previous AFI Internal Audit Engagement:	17

1. AFI Background:

The Alliance for Financial Inclusion

The Alliance for Financial Inclusion (AFI) is an organisation established as a member-owned network under the International Organisations (Privileges and Immunities) Act 1992 of Chapter 485 of the Laws of Malaysia. AFI's members network spans over 81 countries and 100 financial inclusion policy-making and regulatory institutions. AFI is a policy leadership alliance owned and led by member central banks and financial regulatory institutions with the common objective of advancing financial inclusion at the country, regional and international levels. AFI partners with regulators, international organizations and private sector leaders to drive practical solutions and facilitate the implementation of impactful policy changes through its cooperative model that embeds peer learning, knowledge exchange and peer transformation. Please visit AFI's official website at <https://www.afi-global.org/> for more information.

2. Project Background:

The AFI Board of Directors in August 2017, approved to constitute an internal audit function in the AFI MU. The Board further guided for AFI Management Unit (AFI MU) to use an outsourced resource given the size and unique operating environment of AFI. An outsourced resource modality provides AFI with the benefit of cost savings, as well as the opportunity to benefit from internal audit expertise across many different industries and organization structures that an external firm can provide.

3. Overall Objective:

The AFI MU is looking to onboard new internal audit services provider for the new term starting from 2025-2028, to perform the internal audit function on an outsourced basis. The Policy for Outsourcing Internal Audit Services sets the tenure of a outsourced internal audit firm's appointment to a maximum of 6 years (2 terms of 3 years per term).

4. Scope of Work:

The AFI's internal audit approach is risk-based, the selected outsourced Internal Audit Service Provider is required to deliver the following scope of work:

(a) Conduct internal audit

- i. Conduct two (2) specific audit within the calendar year, covering both programmatic and operational functions within AFI.
- ii. Allocate and assign resources to conduct internal audits exercises as planned.
- iii. Analyse the data obtained and provide recommendations for strengthening internal controls, risk management and governance processes to lower identified risks of AFI.
- iv. Submit findings/ reports to the Audit Committee at regularly scheduled meetings. Perform follow-ups on compliance with recommendations and agreed action plans where necessary.

- v. Provide a written assurance, at least annually, confirming audit independence in accordance with the terms of all relevant professional and regulatory requirements.

5. Timeline and Deliverables:

The assignment is expected to commence in July or August 2025 and end by June 2028. Below is a indicative timeline for the three (3) years term:

Month/Year	2025	2026	2027	2028
JUN	• RFP Evaluation	• IA assignment Y1-2 reportin	• IA assignment Y2-2 reporting	• IA assignment Y3-2 reporting
JUL	• Award and Inception			
AUG				
SEP	• IA assignment Y1-1			
OCT		IA assignment Y2-1	IA assignment Y3-1	
NOV	• IA assignment Y1-2 • IA assignment Y1-1 reporting	• IA assignment Y2-2 • IA assignment Y2-1 reporting	• IA assignment Y3-2 • IA assignment Y3-1 reporting	
DEC				

6. Travel:

This assignment may require the consultant to travel. Please include the estimated local/ domestic travel expenses for the tasks as relevant.

7. Eligibility:

The following are the minimum criteria for internal audit firms to be shortlisted under this RFP. Proposals that fail to meet these requirements will not be considered.

- The Bidder must be a member of the Institute of Internal Auditors (IIA) Malaysia.
- The Bidder must not be concurrently engaged by AFI as an external auditor.
- The Bidder demonstrates the ability to provide quality and efficient internal audit services including IT auditing frameworks as per IIA's International Standards for the Professional Practice of Internal Auditing and applicable IT auditing frameworks.
- The Bidder should have been in existence for at least five years as on **31 Mar 2024** (in case of mergers/acquisition/restructuring or name change, the date of establishment of the earlier/original Partnership Firm/Limited Company can be taken into account).
- Should have adequate financial standing, market reputation, competent personnel and experience to provide outsourcing internal audit services.
- The Bidder has a good track record and relevant experience in performing audits on similar structure of establishments as AFI (i.e. membership based, global offices)
- The Bidder has global resources, including relevant industry (international organizations and non-profit organizations) and technical expertise.

8. General Provisions:

- A. This Request for Proposal (RFP) will be advertised in AFI's website and across relevant digital platforms. Audit firms based in Kuala Lumpur, Malaysia, may participate to bid by submitting their respective proposals for consideration to be appointed as the outsourced Internal Auditor for AFI.
- B. The engagement is renewal on annual basis subject to satisfactory evaluation for a three (3) years term i.e. from August 2025 and end by June 2028.
- C. This RFP, including attachments, exhibits, and any amendments or addenda is subject to the rights reserved by AFI, including, but not limited to AFI's right to:
 - withdraw and/or cancel this RFP at any time before final award of the contract;
 - request clarification and/or additional information from any or all Bidders;
 - amend any term or requirement of this RFP at any time before award of a contract (Bidders may amend their Proposals, as directed by AFI, if AFI materially alters or amends the RFP after submission of Proposals);
 - alter any key dates or deadlines related to this RFP;
 - award the Work, in whole or in part, to one or more Bidders;
 - reject any Proposal that does not strictly conform to the requirements of this RFP;
 - conduct an interview with any or all of the Bidders to aid the evaluation process; and
 - negotiate potential contract terms with any Selected Bidder.
- D. All proposals submitted become the property of AFI. AFI will make all reasonable efforts to maintain proposals in confidence and will release proposals only to personnel involved with the evaluation of the project. Proprietary information should be identified in each proposal.
- E. The RFP would neither bind AFI in any contract nor is it an offer of a contract. The details of services to be offered and documentation thereof would be undertaken with the selected bidder.
- F. AFI is not liable or responsible in any way for any expenses incurred in the preparation of a Proposal in response to this RFP.
- G. All questions regarding this RFP should be submitted in writing via email to AFI's Procurement & Contracts Unit at RFP2523@afi-global.org
- H. Firms that intend to bid on this project are requested to submit a formal intent to bid via email to RFP2523@afi-global.org by 19 June 2024, at 5:00PM. GMT+8.

9. Payment Terms:

The payment terms/schedule proposed for this consultancy are as following:

Deliverables	Percentage
Upon commencement of each IA assignment	30%
Upon submission of draft report	50%
Upon submission and acceptance of final report and presentation to the Audit Committee	20%
	100%

10. Administrative Information:

10.1 Disclaimer

The final decision on selection of a firm for this project rests with AFI management team and with the Inquiry. Only shortlisted and successful firms will be contacted.

Subject to any law to the contrary, and to the maximum extent permitted by law, AFI and its directors, officers, employees, contractors, representatives, agents, and advisers disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities expenses or disbursements incurred therein or incidental thereto) or damage (whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of AFI or any of its directors, officers, employees, contractors, representatives, agents, or advisers.

10.2 Proposal Submission Information:

Proposals will be due with the following requirements for submission:

Submission Deadline:	The Proposal shall be submitted duly signed by authorized signatory no later than 5:00 p.m. on 19 June 2025.
Documents to be submitted with Annexure 1 and 2:	

Mandatory Supporting Documents	<ol style="list-style-type: none"> 1. Signed Transmittal Letter (covering all element in 12.1(a) - pg.8 of RFP) 2. Annexure 1 - Technical Proposal (covering all element in section 12.1(b) Part I & II of RFP) 3. Annexure 2 - Financial Proposal (covering all element in section 12.2 of RFP, quoted in MYR) 4. Business registration certificate or legal identification document 5. Latest Audited Financials 6. Profile of Audit Team (incl. Audit Partner) 7. List of clients 8. List of IA assignments 9. Sample Audit Report 10. 2 client references 11. Conflict-of-Interest Disclosure Form 12. Firm's code of conduct
Method of Submission:	Bidders must submit by email, one (1) PDF copy of both the technical and price proposals to RFP2523@afi-global.org
Submission of Technical and Financial:	<p>Kindly submit the followings:</p> <ol style="list-style-type: none"> 1. Using the template/format given in Annexure 1 (Technical) and Annexure 2 (Financial) and/or additional technical proposal for more information. 2. Technical and Financial proposal must be separated in different pdf. 3. Financial proposals is to be submitted in MYR only. 4. Proposal to be submitted to the designated email address. 5. AFI does not tolerate copyright infringement, including but not limited to infringement, in the form of plagiarism. Consultant or Consulting entity awarded a contract by AFI shall take responsibility to ensure that the authored works, produced in parts or as an entirety of the deliverables stated in this RFP does not infringe on copyrights.
<p>AFI is not bound to accept the lowest quoted bid and reserves the right to disqualify incomplete submission, overlapping submission, non-compliance to the above requirements. Notification of results will only be sent to shortlisted candidates upon completion.</p>	

10.3 Retention of Proposals

All proposals submitted become the property of AFI. AFI will make all reasonable efforts to maintain proposals in confidence and will release proposals only to personnel involved with the evaluation of the project. Proprietary information should be identified in each proposal.

11. Evaluation Criteria

The proposals submitted will be evaluated based on the following criteria:

No.	Criteria	Weightage
1.	Demonstrated relevant capacity and experience in providing internal audit services to financial institutions, governmental entities or other non-profit organizations comparable to the Organization	30%
2.	Effectiveness of proposed approach and methodology, including quality of management and audit report samples	20%
3	Audit team member's qualifications and experience	20%
4.	Commercial/ Cost Proposal	30%
	TOTAL	100%

Evaluation of technical and financial proposals:-

All bids shall be evaluated by an Evaluation Committee set up for this purpose by AFI.

The evaluation shall be on the basis of **professional competence** and the **price quoted**. AFI reserves the right to award the most suitable proposal based on the evaluation of combined criterion, where bidders are qualified by the combined valuation of the technical and financial proposals, with the following weightage:

- i) Technical Proposal: 70% (Seventy percent)
- ii) Financial Proposal: 30% (Thirty percent)

AFI reserves the right to decide whether to interview any, or all of the Bidders. The Committee may conduct an interview(s) to further assess a Bidder's ability to perform the Work, how it will furnish specific services, or any other evaluation criteria. The proposed Lead Partner, as well all other key personnel proposed to perform the Work, must be available to participate in the interview.

Based on the results from Bid evaluation, AFI MU will recommend to the Audit Committee for approval the Bidder whose Proposal is determined to be (technically and financial value combined) the most suitable in the best interest of AFI.

12. Additional Requirements, Terms and Conditions

12.1 Technical Proposal Content and Format

a) Transmittal Letter (template as shared in Annexure A below)

The Technical Proposal must include a signed Transmittal Letter (see **Annexure A - Transmittal letter template**) from a person associated with the Bidder who is authorized to bind the Bidder, preferably the Lead Partner. Proposals with unsigned Transmittal Letters will be rejected.

- i. The authorized official must certify that the proposal will remain valid for 90 days from the date submitted, and that, upon award of contract; all prices shall be firm and valid for the duration of the contract.
- ii. In addition, the transmittal letter shall indicate that the Firm agrees to be bound by the proposal included in the original proposal submission without modification.
- iii. The letter should contain a brief statement of the Firm's understanding of the services the AFI is seeking to procure.
- iv. Finally, please provide the name, title, address, e-mail address and telephone number of the Firm's primary contact for the project.

b) Technical Proposal (separate PDF as shared - Annexure 1)

Bidder is to submit a technical proposal, essentially providing information concerning the bidding firm, its expertise, team composition, proposed audit methodology, all in respond to delivering the scope of work detailed out in (RFP Section 4). A Technical proposal would consist of two parts as follow:

Part I - General Information

- i. Provide Bidder's background including a brief history of the firm, full corporate name and affiliate organizations, a full description of ownership, current location and territory attended to, number of employees, and number of years of experience providing internal audit services, number of CIAs, total number of professional staff within the internal audit department/unit).
- ii. Provide background information on the principals of your company who will be associated with this engagement. Provide information about the general organization structure of your firm, including names and reporting relationships of key management team members (i.e. profiles of Partner for IA, Principal Manager, etc).
- iii. Provide a profile of the types of accounts and clients for which your firm presently provides internal auditing services, particularly your firm's experience with international organisation, government bodies, non-profit organizations and/or financial entities. For each client, describe the project, the project's date, and services performed
- iv. Provide at least two (2) client references for whom your firm has performed similar work to that requested in this RFP, preferably for international/non-profit organization, government and/or financial entities. Provide the name, address, and telephone number for a person at client's firm familiar with such work.
- v. Describe any services your firm offers that may distinguish it from others or any unique qualifications of your firm to provide auditing services to the Organization.
- vi. Latest audited financials of Internal Audit Firm.
- vii. Sample of audit reports produced.
- viii. Company/firm's Code of Conduct for AFI's review.

Part II - Technical Information (To provide update in Annexure 1 document)

- i. **Methodology**: Approach and techniques for carrying out the internal audit, such as data collection methods, analysis techniques, and the process for identifying and assessing risks.

- ii. **Audit team and management:** Detail the composition of the audit team, including roles and responsibilities, and additional details of their qualifications and experience. Also, describe how the audit will be managed and overseen, including any reporting structures or communication plans.
- iii. **Timeline and schedule:** Provide a detailed timeline for the audit, including key milestones, deadlines, and a schedule for different phases of the audit process.
- iv. **Deliverables:** Specify the expected outputs from the audit, such as reports, findings, recommendations, and any other relevant documentation.
- v. **Quality Assurance and Control:** Describe the measures and processes in place to ensure the quality and integrity of the audit, including any standards or guidelines that will be followed.
- vi. **Resources:** Outline the resources (such as personnel, technology, and tools) required to conduct the audit. Identify the Lead Partner who will be the primary contact and lead manager in providing services to AFI, and who will be listed as a “key person” in any contract with the Organization. Provide information about the audit team to be assigned to perform the Work, including the team’s proposed organization and staffing, as well as a description of the roles and responsibilities of each proposed audit team member. Include an organizational chart of the proposed audit team and a brief biography of the persons who will be primarily responsible for performing the Work. Describe your firm’s “backup plan” in the event one or more of persons assigned to this engagement leave the firm.

12.2 Financial Proposal Content and Format

Financial Proposal (separate PDF as shared - Annexure 2)

The Bidder is to submit a financial proposal based on the scope of work detailed out in (RFP **Section 4**). The financial proposal should be submitted in a separate PDF file and include a pricing structure corresponding with scope of work and deliverables, setting forth a fixed fee for the services, broken down and share in Annexure 2 - Financial Proposal document.

12.3 Evaluation of Proposal

- i. AFI will examine the proposal submitted by the bidders to determine whether they are complete, the documents have been properly signed, required information has been provided and the Bids are generally in order.
- ii. AFI will evaluate proposals of the bidders as per the contents of the response to the RFP submitted by them. The bidders are to submit detailed information that would help evaluation.
- iii. During evaluation, AFI, at its discretion, may ask the bidder for clarification of its offer. The request for clarification and the response shall be in writing, and no change in the substance of the submission shall be sought, offered, or permitted. AFI reserves the right to verify the facts mentioned in the offer with respect to the information given by the bidder.
- iv. Decision on selecting the outsourced internal audit firm shall be with the Audit Committee, with recommendations from the AFI Management Unit.
- v. AFI’s decision in this regard shall be final and binding.

12.4 Rights to Title

The Master Service Agreement (MSA) or similar contract must be agreed upon and signed within 30 days of agreeing on all significant terms between the two parties. The MSA provides details of responsibilities of selected Bidder & AFI, such as fees & payment, confidentiality and deliverables, etc. Individual audit scope documents, or statements of work, must be mutually agreed upon on a timely basis before audit field work commences.

All reports, communications, materials, information made or developed in connection with the performance of this assignment shall be promptly disclosed to and shall be the sole property of AFI without any obligation to pay any further remuneration therefor.

12.5 Confidentiality

The selected bidder shall agree and assure AFI that its employees shall maintain strict confidentiality regarding all information/data related to AFI, which might come into their possession or knowledge in the course of this contract. A Non-Disclosure Agreement and the Declarations related to legal status and litigation history will be included for acknowledgment and signatory confirmation at contract award stage.

Neither the selected bidder nor AFI shall disclose the confidential information to a third party. Both parties will, at all times, maintain confidentiality regarding the contents of the contract and proprietary information including any business, technical or financial information.

The selected bidder shall indemnify any loss or damage AFI might suffer on account of any intended/unintended lapse on its part and/or its employees in this respect.

This clause shall survive expiration or termination of the Agreement for any reason whatsoever.

12.6 Continuity

The selected Bidder shall not make changes to the members of the team that will be engaged in auditing AFI, nor outsourcing the engagement in part or in full, without prior discussion and approval from AFI.

12.7 Right to Verification

AFI reserves the right to verify any or all the statements made in the proposal document.

12.8 Conflict of Interest

A declaration must be submitted stating that by participating in this bidding exercise, and/or taking the internal audit assignment from AFI, the selected Bidder does not and will not have any conflict of interest.

The selected Bidder must declare to AFI should there be real or perceived conflict of interest for the Bidder to be contracted as AFI's outsources internal auditor, of which such may include situations where the personnel in the Bidder's company having family members and close relatives and personal friends with any direct or indirect interest in AFI and AFI's business dealings.

12.9 Code of Conduct

The Bidder is required to submit as part of the proposal, its company code of conduct for AFI's review. The Bidder shall agree to comply with the code of conduct of AFI. Selected Bidder will make AFI's code of conduct known to its personnel, and will take such steps as are necessary to ensure its compliance with AFI's code of conduct. The Bidder is also required to submit the following declarations:

- a) The bidder nor any team members noted in the bid have faced any disciplinary action from any legal or professional bodies.
- b) The bidder nor any team members noted in the bid have been convicted of felony or misdemeanor involving violence, misconduct or dishonesty.

12.10 Indemnity

The selected Bidder shall indemnify AFI against any loss or damage that AFI may sustain on account of any violation of confidentiality, privacy, data leakage, sharing of any information etc. by the selected Internal Audit Firm, its employees, etc. in respect of any property, practices, hardware, software, systems, processes, technologies, etc., in whatever manner described. This mere submission of the proposal does not give the Internal Audit Firm any claim or right whatsoever against AFI.

12.11 Rights Reserved by AFI

- i. To extend the time of submission of proposal (RFP).
- ii. To modify this document by an amendment, which shall be intimated to the bidder in writing. Any bidder, not agreeable to such amendment, shall be at liberty to withdraw from the bidding process, within 7 days of receipt of information of the modification.
- iii. To terminate the assignment if not proceeding in accordance with the terms of the contract and to the satisfaction of the AFI.
- iv. To modify any other terms, conditions and requirements mentioned above, as AFI may in its sole discretion deem fit.
- v. To cancel the whole process without assigning any reason whatsoever.
- vi. To select the most responsive bidder (in case no bidder satisfies the eligibility criteria in totality).

- vii. To select the next most responsive bidder if negotiations with the bidder of choice fail to result in an agreement.

12.12 RFP Validity Period

RFP responses must remain valid and open for evaluation according to their terms for a period of at least 90 days from the RFP closing date. AFI shall have the right at its sole and absolute discretion to continue the assignment/contract on the selected bidder for future requirement for various items/activities as described in the RFP after expiry of current assignment period.

12.13 Disqualification

Any form of canvassing/ lobbying/ influence/ query regarding short listing, status etc will be considered by AFI a valid reason for disqualification of bidder.

12.14 Assignment

The bidder agrees that the bidder shall not be entitled to assign any or all of its rights and or obligations under this RFP and subsequent agreement to any entity including its affiliate without the prior written consent of AFI.

12.15 Compliance with Laws

Compliance with all applicable laws: The bidder shall undertake to observe, adhere to, abide by, comply with and notify AFI about all laws in force or as are or as may be made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall indemnify, keep indemnified, hold harmless, defend and protect AFI and its employees/ officers/ staff/ personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from.

Compliance in obtaining approvals/permissions/licenses: The bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc, as may be necessary or required for any of the purposes of this engagement or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project/ contract, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate AFI and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and AFI will give notice of any such claim or demand of liability within reasonable time to the bidder.

This indemnification is only one of the remedies for AFI. The bidder is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity would be limited to court and arbitration awarded damages and shall exclude indirect, consequential and incidental damages. However indemnity would cover damages, loss or liabilities suffered by AFI arising out of claims made by its customers and/or regulatory authorities.

12.16 Resolution of Disputes

Any dispute arising out of this RFP shall be resolved amicably or referred for arbitration in accordance with the Rules of procedure of the Asian International Arbitration Centre (AIAC) in Kuala Lumpur, Malaysia (UNCITRAL rules).

Annexure A - Transmittal Letter Template:

[Bidder's letterhead]

Date:

To:

Alliance of Financial Inclusion
Sasana Kijang, 2, Jalan Dato' Onn,
50480 Kuala Lumpur,
Malaysia
Tel: +60 3 2776 9000
Fax: +60 3 2604 0010

RE: Request for Proposal - Provision of Outsourced Internal Audit Services

Having examined the Request for Proposal documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to carry out the assignment in conformity with the said RFP document.

We undertake, if our Proposal is accepted, to carry out the work in accordance with the delivery terms specified in the RFP.

We also agree to abide by the Proposal and the rates quoted therein for the orders awarded by AFI. We hereby acknowledge and unconditionally accept that AFI can at its absolute discretion apply the criteria deemed appropriate in short listing and selection of the Bidder.

Until a formal contract is prepared and executed, this Proposal, together with the written acceptance thereof and notification of award from AFI, shall constitute a binding Contract between us.

We understand that you are not bound to accept the lowest or any Proposal you may receive.

Duly authorized to sign Proposal for and on behalf of ____ (bidding firm) _____

Signature: _____

(Seal of Firm/ Stamp)

Name: (insert)

Position: (insert)

Place: (insert)

Annexure B - Document Verification Checklist:

Document verification checklist

No.	Descriptions	Included
1.	Signed Transmittal Letter (covering all element in 2.3.1 (a) - pg.5 of RFP)	Y/ N
2.	Technical Proposal (covering all element in 2.3.1 (b) Part I & II - pg.5 & 6 of RFP)	Y/ N
3.	<ul style="list-style-type: none">• Latest Audit Financials	Y/ N
	<ul style="list-style-type: none">• Sample Audit Report	Y/ N
	<ul style="list-style-type: none">• Profile of Partners	Y/ N
	<ul style="list-style-type: none">• List of Clients and IA assignments	Y/ N
	<ul style="list-style-type: none">• 2 client references	Y/ N
	<ul style="list-style-type: none">• No conflict-of-interest declaration	Y/ N
	<ul style="list-style-type: none">• Firm's code of conduct	Y/ N
4.	Financial Proposal (covering all element in 2.3.2 - pg.7 of RFP)	Y/ N

We, ____(bidding firm) _____ hereby agrees that bidder may be disqualified in case of non-adherence of any of essential qualification criteria mentioned in the RFP document.

We hereby enclose all relevant documents/reports/proofs in support of the above are correct and true to the best of our knowledge.

Duly authorized to sign Proposal for and on behalf of _(bidding firm)_____

Signature: _____

(Seal of Firm/ Stamp)

Name: (insert)

Position: (insert)

Date: (insert)

Place: (insert)

Annexure C - Resource Allocation of Previous AFI Internal Audit Engagement:

Resources allocated for AFI's previous internal audits were on an average of 15-20 work days per engagement - for up to 3 organization functions per year;

- 1 Partner = 2 work-days
- 1 Manager = 5 work-days
- 2 Junior Auditors = 15 work-days each

Previous Engagements with Outsourced IA (2020 - 2023)
2020 - Grants Management (a) Review governance structure on grants
2020 - PPRI Ascertain program
2021 - HR Governance IA
2021 - Finance IA
2021 - IT IA
2022 - Policy Analysis IA
2022 - PRCO IA
2023 - Vulnerability Assessment Proposal & TOR
2023 - HR IA
2023 - Board Secretariat IA

*The above is for reference purposes only. The final proposal will be at the discretion of interested firms.