ANNEXURE 5

FUNCTIONALITY

Bidders who achieve **70%** score will be evaluated further for Price and Specific Goals

CRITERIA	WEIGHTING
Feasibility Study and Recommendations Provide evidence of a comprehensive feasibility study that was previously done on the two retirement funds (NTRF and Old Mutual Super Fund) and all associated risk benefit covers (both approved and unapproved) = (10) Report must provide a clear, evidence-based recommendation identifying the most advantageous path forward = (5) No feasibility study and recommendations = (0)	15
Current State Analysis & Benchmarking Provide a previously compiled comprehensive forensic review of both the NTRF and Old Mutual Super Fund, including rules, contribution structures, investment portfolios, performance, and fee structures. = (15)	15
Develop & Present Future-State Models 3 Future-State Models = (5) 4 – 5 Future-State Models = (10) More than 5 Future-State Models = (15) **For each model, provide a detailed analysis covering** a) Financial Implications = (2) b) Legal & Compliance Feasibility = (2) c) Employee Impact = (2) d) Risk Assessment = (2) e) Administrative & Operational Impact = (2) No Future-State Models provided = (0)	25
Implementation Roadmap & Change Management Strategy Provide a detailed, phased project plan for the preferred option, including key milestones, timelines, and resource requirements = (4) Develop a comprehensive member communication and engagement strategy to ensure transparent communication with all fund members throughout the process. = (3)	10

Outline a tender process specification for the appointment of new service providers (fund administrator, risk insurer, investment managers, etc.) if required. = (3)	
Consultant Requirements Accreditation Experience & Team Composition a) Proven track record and accreditation as a Retirement Fund Consultant under the Financial Advisory and Intermediary Services (FAIS) Act. = (5) b) Minimum of 10 years' experience in advising large institutional clients on retirement fund consolidation, mergers, and restructuring. Provide CV's = (5) c) Demonstrable experience in designing and implementing TCTC-linked benefit structures. = (5) d) In-depth expertise in the Pension Funds Act, Income Tax Act, and insurance regulations. = (5) e) Specify the key team members = (5) Non submission of the above = (0)	25
Independence & Declaration of Interest Submit a signed declaration of Interest = (10) No declaration = (0)	10
	100