



**PEOPLE'S OWN SAVINGS BANK OF ZIMBABWE (POSB)
INVITATION FOR EXPRESSION OF INTEREST
PREQUALIFICATION FOR THE PROVISION OF BOARD CHARTER AND CORPORATE
GOVERNANCE STAKEHOLDER CONSULTANCY SERVICES EOI-04/2025**

1. BACKGROUND

The People's Own Savings Bank of Zimbabwe (POSB) invites Expressions of Interest from eligible, qualified, and experienced consulting firms registered with the Procurement Regulatory Authority of Zimbabwe to provide Corporate Governance Consultancy Services for the Board Charter. This is a prequalification stage, and shortlisted firms will be invited to submit full proposals that will include financials.

2. STAKEHOLDER ENGAGEMENT ON THE POSB BOARD CHARTER

Interested consultants should provide information demonstrating that they have the required capacity, qualifications, technical, financial, commercial, and relevant experience to perform the services.

3. OBJECTIVE OF THE CONSULTANCY

The overall objective of this consultancy is to enhance the Corporate Governance Framework and Practices of the Bank.

4. ADMINISTRATIONAL CONSIDERATIONS

The following documentation and evidence will be required in support of the Expression of Interest (EOI)

1. Fully signed expression of interest.
2. Valid NSSA Clearance Certificate for the current period.
3. Copy of the Certificate of Incorporation.
4. Copy of the CR6/14 form.
5. Copy of the VAT registration certificate.
6. Copy of the 2025 ITF 263, Tax Clearance Certificate.
7. Detailed Company Profile. The consultants should include an organizational structure indicating the available key personnel.
8. Detailed curriculum vitae of personnel who will be involved in the project accompanied by their certified educational and professional certificates.
9. You are required to pay the administration fee of US\$350.00 (Payable to PRAZ in local currency at the prevailing official bank rate on the date of payment).

The fees are payable by bidders for bids which are subject to review by the Special Procurement Oversight Committee (SPOC) in terms of Section 54 of the Public Procurement and Disposal of Public Assets Act (PPDPA) and as set out in Part IV of the Fifth Schedule to the Public Procurement and Disposal of Public Assets (General) Regulations to PRAZ. **Submit with your expression of Interest proof of payment of the non-refundable SPOC administration fees. Failure to pay SPOC fees will lead to automatic disqualification.**

10. Proof of registration with The Procurement Regulatory Authority of Zimbabwe (PRAZ) in terms of Section 4 of the Public Procurement and Disposal of Public Assets Act Regulations (Statutory Instrument 5 of 2018).
11. Provide the firm's track record and experience in conducting similar assignments. Submit documentary evidence describing relevant assignments, experience in similar conditions, and staff skills availability.
12. A minimum of three (3) traceable trade reference letters from different reputable regional and international organizations, with contact details of where similar services have been rendered in the last 5 years.
13. Detailed methodology and conceptual framework with expected deliverables and timelines.

Failure to abide by any of the above requirements may lead to automatic disqualifications.

5. SCOPE OF COVERAGE:

The consultant is expected to: -

1. Undertake desk research on the Corporate Governance Framework and Practices in relation to the People's Own Savings Bank of Zimbabwe (POSB), an entity duly incorporated under the People's Own Savings Bank of Zimbabwe Act, [Cap 24:22]
2. Identify people, groups, and organizations with direct and indirect interest in the project.
3. Identify people who will participate in the document review.
4. Provide guidelines on the implementation of the assignment.
5. Review current documents on corporate governance practices with a view to addressing all gaps found in the current documentation.
6. Prepare reports on research findings, and
7. Prepare and submit a final report addressing the shortcomings of the current practices in alignment with International Best Practice.

6. INFORMATION PROVIDED BY POSB

POSB shall provide the bank's published accounts for the past 3 years if needed and the current Board Charter.

7. REPORTING AND LIASON

The Consultant shall report to and receive feedback from POSB Corporate & Legal Services department.

8. DELIVERABLES

Oral and written reports in accordance with the agreed work plan.

Board Charter Draft incorporating stakeholder feedback and corporate governance best practice

9. TIMEFRAMES AND DEADLINES

This assignment is for local consultants and is for a period of 60 calendar days calculated from the date of last signature on the contract.

10. ATTRIBUTES FOR CONSULTANTS

The consultants for this assignment should have the following profile, skills, and expertise: -

Qualifications

- Relevant degrees in Finance, Law, Economics, Banking
- Post Graduate Qualification in Corporate Governance or relevant field.
- Professional Qualification in Corporate Governance or any other relevant degree
- Membership of recognized professional body for two best members
- Relevant business degrees of the two best qualified members will be considered.

Experience

- At least five years stakeholder consultancy & corporate governance advisory experience. The team should have at least one member with the following: -
- experience in drafting corporate governance documents.
- experience in stakeholder engagement transactions.
- five years of experience in the Board secretarial duties.
- experience in report writing.
- State Enterprises experience for at least 1 member.
- Specific transactions in Corporate Governance Stakeholder Engagement Services **in the last 5 years** (a minimum of 3 transactions will be considered.)

Competences

- Strong analytical skills, and excellent organizational, communication, and writing skills.
- Excellent writing and oral communication skills in English
- Demonstrated understanding of AI related to Corporate Governance.

11. ASSOCIATION WITH OTHER BIDDERS

Consultants may associate with other firms in the form of a joint venture or a sub-consultancy to enhance their qualifications and this must be disclosed when it happens.

12. SELECTION

Consultants will be selected in accordance with the procedures specified in Part VIII of the Public Procurement and Disposal of Public Assets Act [Chapter 22:23] and Part VI of

the Public Procurement and Disposal of Public Assets (General) Regulations, 2018 (Statutory Instrument 5 of 2018). **Prequalified firms or service providers will be invited to submit their final proposals which include financials on a separate document based on the Request for Proposals.** The firm submitting suitable proposals will be engaged on the contractual terms set out in that document and in the General Conditions of Contract governing Public Procurement and Disposal of Public Assets Act (Chapter 22:23). Copies of the Act and Regulations and the standard documentation are available on the website of the Procurement Regulatory Authority of Zimbabwe.

13. TECHNICAL EVALUATION CRITERIA/MATRIX EVALUATION MATRIX

ITEM NUMBER	DESCRIPTION	MAXIMUM MARK ALLOCATION
1	Experience of <u>Organizational experience</u> Up to 10 years' post incorporation experience. = [1.5 for every year]	15
2	Qualifications of team leader (Provide Name of team leader) <u>Specific Experience of team leader</u> 0 - 5 years = [5] 6 – 10 Years = [10] 10-14 Years = [15] 15-19 Years = [18] 20 years and above.= [20]	20
3	Qualifications of other team members participating in project other than team leader) (two of the best will be considered) <u>Specific Experience of team members</u> 0 - 5 years = [2.5] each 6 – 10 Years = [5] each Above 10 Years = [10] each	
4	Participation by female consultants (maximum of 2 consultants)	5
5	Detailed methodology and conceptual framework with expected deliverables and timelines	20
6	Company profile	10
7	A minimum of three traceable trade reference letters from different reputable regional and international organizations where similar services have been rendered in the last 5 years. (Regional = 5 pts, Local = 5 points.	10
Total		100

The minimum technical pass score is 70%.

A maximum of six (6) and a minimum of two (2) consulting firms will be shortlisted and will be requested to submit detailed proposals and financials for final selection.

14. CLARIFICATION

Clarification of the expression of interest document may be requested in writing by any

bidder before 20 July 2025 and should be sent through eGP. <http://egp.praz.org.zw>

15. EXPRESSION OF INTEREST DOCUMENT AND SUBMISSION OF PROPOSALS

Expression of interest documents are available online on the Electronic Government Procurement Portal **eGP**

16. Expression of Interest submissions must be online through the Electronic Government System ([eGP.http://egp.praz.org.zw](http://egp.praz.org.zw)) not later than the prescribed date above.

17. Enquiries and further information relating to the bidding process can be obtained through Electronic Government Procurement System ([eGP.https://egp.praz.org.zw](https://egp.praz.org.zw)) or through procurement@posb.co.zw during office hours.

18. SUBMISSION OF EXPRESION OF INTEREST

Bids must be submitted electronically in PDF format to the email address given below, no later than the date and time of the deadline below. Late bids will not be considered.

Date of Deadline	1 August 2025	Deadline time	10.00 Hrs
Submission Address	eGP. (eGP. http://egp.praz.org.zw)		
Means of Acceptance	Electronically through email		

The bidding submission documents should be scanned as a single document bearing the Expression of Interest Number and description on the subject line.

