



Invitation to Tender

Services:

Enterprise Risk Management Workshop & Discussion Forum:

- Workshop Materials
- Workshop Facilitation
- Discussion Forum Materials and Moderation

Actuaries Institute
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5 February 2016

Validity Period:

130 Business Days from the Closing Date

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Contents

SECTION A: INVITATION TO TENDER	3
SECTION B: ABOUT THIS ITT	8
SECTION C: TENDER REQUIREMENTS AND EVALUATION	10
SECTION D: REQUIREMENT FOR SERVICES.....	18
SECTION E: TENDER FORM.....	22
SCHEDULE 1 – STATEMENT OF COMPLIANCE	24
SCHEDULE 2 – DESCRIPTION OF SERVICES	25
SCHEDULE 3 – PRICING	26
SCHEDULE 4 – SUPPORTING INFORMATION.....	27
SCHEDULE 5 – PROPOSED CONTRACT CHANGES.....	28
ATTACHMENT: CONTRACT TO BE EXECUTED.....	29

SECTION A: INVITATION TO TENDER

A.1 Background

The Actuaries Institute (AI) is the professional body representing the actuarial profession in Australia. The Institute is committed to promoting and maintaining a high standard of actuarial practice and represents and supports its members by:

- educating the next generation of actuaries and ensuring skills and knowledge are constantly developed through continuous professional development;
- establishing and maintaining strict professional and ethical standards;
- fostering a strong professional network and promoting and advancing knowledge in specialist areas of actuarial science through research and events and seminars; and
- contributing to public policy through policy submissions, thought leadership and expert analysis.

The actuarial education program in Australia is made up of three parts and can take some time to complete, but it also provides an opportunity for students to build their skills and knowledge of mathematical models, financial theory, economics and the legislation and regulations that underpin the high standards of actuarial practice.

Part III of the education program (the part covered by this ITT) is delivered in two semesters each calendar year.

There are many paths to becoming an actuary, be it as an Associate or a Fellow.

A.2 Invitation to Tender

The Education Council Committee have recently approved a proposal to replace the current two day workshop for the Part III C7A subject (focused on Enterprise Risk Management (ERM) for actuaries) with:

- A one day non-assessable but compulsory ERM workshop which is exclusively focused on the practical implementation of ERM in Australia; and
- An online discussion forum, to provide support for C7A students taking the ST9 exam. This will include coverage of the technical risk management content covered by ST9.

In recent semesters there have been about 100 students enrolled in ST9 each semester. This group would use the discussion forum each semester.

In recent semesters there have been around 50-70 students enrolled in the workshop each semester. The smaller number is due to the fact that ST9 pass rates are typically around 30-35% on average; repeating students do not need to sit the workshop again.

Current C7A Course

C7A currently requires candidates to:

- Pass the subject ST9 – Enterprise Risk Management, offered by the Institute and Faculty of Actuaries (IFoA) in the UK. Our members take this course by correspondence with no local tutorials. It is assessed solely by a final examination; and
- Attend a two day AI workshop, which is not assessed. If a student fails and then resits ST9, they do not need to take this workshop again.

The two-day workshop is currently delivered in Sydney by Dr Frank Ashe of Macquarie University Applied Finance Centre (MUAFC). AI also organises four guest speakers, mostly AI members, to present on real life ERM experiences and perspectives.

Students who pass C7A and meet the requirements for using the designation 'actuary' will be awarded the Chartered Enterprise Risk Actuary (CERA) designation. CERA is a global actuarial qualification in ERM. For more information on CERA please visit the AI website (<http://www.actuaries.asn.au/studying-with-the-institute/becoming-a-cera>).

The original objectives of the workshop, as established in 2010, are:

- To give a practical, Australian flavour to ERM to complement the material taught in ST9;
- To supplement the coverage of the CERA syllabus in areas where ST9 coverage is considered to be weak; and
- To enable students to discuss the course to support their ST9 studies, particularly the more technical material.

Dr Ashe occasionally delivers the workshop in Asian locations (e.g. Singapore or Hong Kong) if his other business takes him there and there is sufficient demand from AI members to hold a workshop in Asia at that time.

Two workshops are scheduled for each semester (four per annum), with a third tentative date planned if the numbers require this. The organisers target a maximum of 30 attendees per workshop, but this can be exceeded and negotiated with MUAFC.

Why change?

The AI are looking to refresh C7A for the following reasons:

- The ST9 course material has improved significantly since 2010, and the CERA syllabus itself has changed. The net result is that there are fewer areas where ST9 coverage falls short of the full CERA syllabus, and those gaps are narrower than when the 2-day workshop commenced. Therefore this part of the workshop content can be scaled back;
- A two day workshop is relatively expensive and labour intensive. Material can be developed which provides a similar learning experience via:
 - a discussion forum focussed on ST9 material (including the more technical ERM content) and exam preparation, and;
 - a one day workshop with reusable case studies, including some preparation from students before the workshop;
- AI considers that learning outcomes will improve from this separation;

- It is time to review the workshop, including the outsourced workshop provider. The current structure is unchanged since AI was first accredited to award CERA in 2010.

TENDERS ARE INVITED for the provision of the following Services:

- ERM Workshop Material Development, and/or
- ERM Workshop Facilitation, and/or
- ERM Discussion Forum Material Development and Moderation.

Tenderers may choose to tender for one or more of the above services. Tenderers must make it clear in their tender which services they are tendering to provide.

More particulars of AI's requirements are contained in Section D.

A.3 Glossary

In this document, capitalised words or phrases have the meanings set out below.

Addendum	Any document issued after the date of this ITT and labelled as an "Addendum" to this ITT; collectively known as "Addenda".
Actuaries Institute Project Manager	The person specified on the cover of this ITT.
AI	Actuaries Institute
Business Days	A day other than Saturday, Sunday and any other day not taken to be a public holiday in New South Wales.
Closing Date	The date specified on the cover of this ITT.
IFoA	Institute and Faculty of Actuaries. UK Actuarial membership association.
Invitation to Tender or ITT	This document, including its schedules, attachments, appendices and any addenda.
C7A	Course 7A, the Actuaries Institute course which consists of the ERM Workshop, Discussion Forum and ST9 Exam and forms one of the courses which can be chosen as Module 1 of Part III actuarial studies
CERA	Chartered Enterprise Risk Actuary
ERM	Enterprise Risk Management
MUAFC	Macquarie University Applied Finance Centre
RMPC	Risk Management Practice Committee comprised of members of the Actuaries Institute and including sub-committees such as the RMPC Education sub-committee who will provide support to tenderers in the form of review and final approval or workshop and forum course materials.
Services	The services and deliverables described in Section D1.
ST9	The ERM exam conducted by the Institute and Faculty of Actuaries and taken by students enrolling in C7A offered by the Actuaries Institute
Statement of Compliance	The schedule in Section E by that title.
Tender	The offer submitted by a Tenderer to provide the Services.
Tenderer	A person responding to this ITT.

Tender Form	The document contained in Section E.
Tender Period	The time commencing between AI's placement of this ITT on its website and the closing date and time for receipt of Tenders by AI.
Validity Period	The period specified on the cover of this ITT.

SECTION B: ABOUT THIS ITT

B.1 Legal Status

This Invitation to Tender (ITT) does not create any contractual or promissory rights.

AI is not obliged to accept any Tender or complete the process outlined in this ITT, or to acquire all or any Services.

AI may change the process or the description of the Services at any time by issuing an Addendum to Tenderers.

B.2 Confidentiality

This ITT may contain or be accompanied by confidential information about AI or its operations and markets, which is provided solely to enable Tenderers to submit Tenders. Tenderers must not use or disclose information in this document for any other purpose without AI's written consent. Tenderers must take all reasonable steps (both physically and electronically) to protect the confidentiality of this document and all communications relating to it.

B.3 Intellectual Property

Unless otherwise indicated, AI owns any intellectual property rights in this ITT. Tenderers are permitted to use and copy this document for the sole purpose of preparing and submitting a Tender.

B.4 No Warranty

Except to the extent required by law:

- AI makes no warranties or representations on the accuracy, adequacy or completeness of the ITT or any other information provided to a Tenderer; and
- AI is not liable in any way for any loss or damage of whatever kind (whether foreseeable or not) however arising (including by reason of negligence), incurred by any person in connection with this ITT or any other information provided to a Tenderer.

B.5 Queries and Communications with AI

If Tenderers find any discrepancy, error, or have any doubt as to the meaning or completeness of this ITT, or require clarification on any aspect of it, they should notify the AI Project Manager in writing, not less than 14 days before the Closing Date. AI may issue an Addendum to all Tenderers clarifying the discrepancy, error, doubt, or query (as the case may be) and may extend the Closing Date if AI considers it appropriate in all the circumstances.

No representation or explanation to Tenderers in relation to this ITT is taken to be included in the ITT unless it is contained in an Addendum.

All communications by Tenderers to AI about matters connected with this ITT must be made to the AI Project Manager unless otherwise authorised by the AI Project Manager.

B.6 Acceptance of Tender

No Tender shall be taken to have been accepted by AI until AI has notified the successful Tenderer of its acceptance in writing and a contract of the type contemplated by Section C.11 has been entered into.

B.7 Conditions of Submitting a Tender

Tenderers wishing to submit a Tender must comply with Section C. Tenderers must ensure that their employees, contractors, agents and consultants involved in the preparation or submission of a Tender are aware of, and comply with, all requirements applicable to Tenderers, where applicable.

B.8 Who May Submit a Tender

The tender is open to any individual or organisation. Tenderers, whether AI Members or non-Members, should consider whether they have the required skills and experience to deliver the Services before deciding whether to submit a Tender.

SECTION C: TENDER REQUIREMENTS AND EVALUATION

C.1 Submitting a Tender

A Tender constitutes an offer by the Tenderer to provide the Services that is capable of acceptance by AI. Tenders must meet the following requirements:

- All applicable sections of the Tender Form must be completed, including all relevant schedules.
- The Tender must be dated and signed.
- All supporting documentation evidencing the matters specified in Schedule 4 to the Tender Form must be included with the Tender.
- If a Tenderer cannot comply with any element of the Tender Form or schedules, the Tenderer must specify in the Statement of Compliance the nature of, and reasons for, the non-compliance.
- Tenders can be submitted in hard copy or by email. If submitted in hard copy, Tenderers must include one original and one copy of each Tender (in hard copy) in a sealed envelope to AI's Sydney office reception by 5:00 pm (Sydney time) on the Closing Date. AI's Sydney office is located at Level 2, 50 Carrington Street, Sydney, NSW 2000.
- Tenders submitted by email must be in Adobe PDF format, with security settings allowing AI to open and print the document. For the Tender to be accepted all relevant material must be contained in one PDF file (with the exception of any proposed variation to the contract, which should show tracked changes and may be a separate document).
- Tenders must not be submitted by facsimile.
- Additional documentation may be submitted with a Tender under the terms described above if, in the Tenderer's opinion, it is necessary for a proper understanding of its Tender.

AI may decide to accept late or non-conforming Tenders, but is not obliged to do so under any circumstances.

AI has no minimum or maximum requirements for the length of Tender responses. However, AI prefers "quality over quantity".

C.2 Tenderers to Perform own Due Diligence

By submitting a Tender, a Tenderer is taken to have:

- satisfied itself of the requirements of this ITT;
- made all reasonable enquiries, investigation and assessment of available information relevant to the risks, contingencies and other circumstances relating to the Services; and
- satisfied itself as to the correctness and sufficiency of its Tender.

C.3 Tenders Commercial-in-Confidence

Tenders will be treated as confidential and will not be disclosed outside AI except:

- as reasonably required for the purpose of assessing the proposed Services;
- as required by law, or in the course of legal proceedings;

- as requested by any regulatory or other government authority having jurisdiction over AI, or its activities;
- to AI's external advisers, consultants or insurers; or
- to the AI Council and relevant committees, including the Education Council Committee (ECC) and the Risk Management Practice Committee (RMPC);

in which case the Tenderer is deemed to have consented to this disclosure by providing the Tender.

C.4 No Anti-Competitive Conduct

Tenderers must not:

- engage in any conduct that is designed to, or might have the effect of, lessening competition in the supply to AI of the Services. Tenderers who wish to engage in legitimate teaming or sub-contracting discussions with persons who might deliver the Services must obtain AI's prior approval to do so.

C.5 No Improper Assistance or Inducements

Tenderers must not seek or accept the assistance of employees, contractors or consultants of AI in the preparation of their Tenders and must not make any offers or engage in any activities that are likely to be perceived as, or may have the effect of, influencing the outcomes of the ITT process. Tenderers must at all times comply with all applicable laws in relation to the offering of unlawful inducements in connection with their Tenders.

C.6 No Reimbursement for Costs of Tender

No Tenderer is entitled to be reimbursed for any expense or loss incurred in the preparation and submission of its Tender or for any costs incurred in attending meetings with AI during the Tender evaluation process.

C.7 No Publicity

Tenderers must not make any public or media announcement about this ITT or the outcome of this ITT without AI's prior written permission.

C.8 Disqualification

AI may, in its absolute discretion, immediately disqualify a Tenderer from further participation in the tendering process if AI believes that the Tenderer has contravened a requirement of Section B or Section C of this ITT.

C.9 Tender Evaluation Process and Timing

All Tenders will be assessed against the criteria detailed in Table 1. AI will determine the relative weight to be placed on each of the criteria.

Table 1: Tender Evaluation Criteria

Scope	Criteria	Comments
All Services	Individual's or Organisation's Reputation, Capacity and Financial Position	The AI requires reliable supply of the Services for the period of the contract.
	ERM knowledge and capability	The successful Tenderer must be capable of delivering the Services to a high standard
	Departures from the Contract Conditions and Service Specifications	<p>IP ownership by AI is non-negotiable.</p> <p>AI will consider the number and materiality of departures from the conditions in the proposed contract referred to in Section C.11 and the number and materiality of the departures from AI's requirements detailed in Section D.</p>
	Actuarial qualification and experience and/or current understanding of profession and industry	<p>It is advantageous (though not mandatory) for the successful Tenderer to be an AI Member.</p> <p>Similarly, it is preferred if the successful Tenderer is CERA qualified.</p>
	Education qualification and experience and/or current understanding of ERM	AI will consider the ERM qualifications and experience of Tenderers.
	Value for Money	Attractiveness of the Tender with respect to value for money over the term of the proposed contract referred to in Section C.11 , considering the total cost and benefits.
Workshop Material Development only	Project management skills and experience	Evidence that the Tenderer can successfully manage the delivery of the Services.

Scope	Criteria	Comments
	Education Material Development experience and/or professional writing experience	Evidence of relevant experience.
	Practical risk management experience.	Evidence of relevant experience is required. AI prefers a range of experience (e.g. different roles or in different industries).
Workshop Facilitation only	Facilitation Experience and Capability	Evidence of relevant experience.
	Facilitator(s) availability and access to guaranteed back-up facilitator should it be required	<p>AI prefers if Tenderers can arrange their own back-up facilitators if required.</p> <p>However, AI may be able to arrange back-ups from among AI members. If a Tenderer expects to rely on this support then the cost of training these members must be incorporated into the Tenderer's response.</p>
Discussion Forum Material Development and Moderation only	Online Moderation Experience and Capability	Evidence of relevant experience
	ERM Technical Knowledge and Skills	Some parts of ST9 include more technical parts of ERM, such as copulas and Extreme Value Theory. Tenderers should demonstrate their qualifications or competency for covering student questions from any part of the ST9 syllabus.
	Education Material Development experience and/or professional writing experience	The forum will include posting some material and/or responding to student questions.

AI may, in its absolute discretion, accept none, any, or any combination of offers contained in Tenders.

AI may, in its absolute discretion, consider non-conforming Tenders provided that any departure from the requirements of this ITT is identified and fully described in the Statement of Compliance.

AI's indicative timing for the remainder of the ITT process is set out below. AI may change these times or steps, or stop or suspend the ITT process at any time.

Description	<i>Due dates (2016)</i>
Closing Date	5 February
<i>Tender evaluation completed</i>	<i>11 February</i>
Negotiation with preferred Tenderer(s)	12-15 February
<i>Contract execution and notification of unsuccessful Tenderers</i>	<i>15-17 February</i>
High level outline of focus of 6 discussion forum sessions submitted by Tenderer for review. This outline also forms the handout for the 1 st session which is introductory in nature.	25 February (Review by AI 26-29 February) (Changes by Tenderer 1-2 March) (1 st introductory discussion forum 3 March)
Draft of 2 nd & 3 rd discussion forum session handouts submitted by Tenderer for review. <i>Note: Handouts are expected to be a study tool in the form of a summary of key points from course notes – (2-4 pages in length per session).</i>	3 March (Review by AI 4-7 March) (Changes by Tenderer 8-9 March) (2 nd discussion forum 10 March and 3 rd discussion forum 17 March)
Workshop outline, case study topics and learning objectives submitted by Tenderer for review	10 March (Review by AI 11-18 March)

Description	<i>Due dates (2016)</i>
Draft of 4 th , 5 th and 6 th discussion forum session handouts submitted by Tenderer for review	14 March (Review by AI 14-18 March) (Changes by Tenderer 18-23 March) Final review and or changes by Tenderer for the 5 th and 6 th discussion forum handouts to be completed 24-30 March) (4 th discussion forum 24 March and 5 th discussion forum 31 March and 6 th discussion forum 7 th April)
Draft of all workshop materials including participant materials, handouts, slides and facilitator's guide submitted by Tenderer for review	14 April (Review by AI 15-25 April)
ST 9 Exam (Semester 1)	13 April
Amendments to workshop materials and facilitator's guide by Tenderer	26 April – 6 May
<i>Final review and approval of workshop material by AI</i>	<i>6-13 May</i>
Training up of facilitator(s) by Tenderer	18-25 May
Pre-reading distributed.	18 May
Any required student pre-work submitted by students for review by Tenderer	25 May
Hold Semester 1 workshops	End May/Start June (eg 30 May)
Any changes required to workshop materials, finalisation of facilitation guide and discussion forum study support materials in preparation for Semester 2 by Tenderer.	Throughout June

Description	<i>Due dates (2016)</i>
Final review and approval of discussion forum and workshop materials by AI	Throughout July
Semester 2 - 6 week Discussion Forum	18 August - 22 September
ST 9 Exam (Semester 2)	28 September
Semester 2 workshops	Early November

C.10 Clarification

If AI considers that a Tender is unclear, it may seek clarification or further information from Tenderers at any time during the evaluation process. Tenderers may be required to attend meetings with AI at a time and place to be notified by the AI Project Manager to review and discuss any such matters. Failure to supply clarification to AI's satisfaction may result in the disqualification of a Tender.

AI has no obligation to seek clarification of any Tender, and may disregard any information that it considers to be unclear.

C.11 Contract Execution

AI's proposed form of contract for the Services is set out in the **Attachment**.

Tenderers should not include their own standard or general conditions of contract with their Tenders. Tenderers who wish to seek changes to the proposed form of contract should provide a copy of the document showing the exact form of the requested change, tracked in Microsoft Word.

Tenderers will be taken to have accepted the contract in its current form unless they include a tracked copy of the contract marked in this way.

AI requires the terms of the contract to be concluded and the document signed by the successful Tenderer within the Validity Period. AI may reconsider rejected Tenders if the contract is not finalised within the Validity Period.

C.12 No Obligation to Debrief

AI is under no obligation to debrief any Tenderer as to AI's evaluation of Tenders, or give any reason for the acceptance of or non-acceptance of any Tender.

SECTION D: REQUIREMENT FOR SERVICES

D.1 Description of the Services

Workshop Material Development

The successful Tenderer will lead and coordinate the development of workshop materials. This will require consultation with AI and RMPC. The Tenderer must take into consideration the AI's objectives for the workshop (as communicated by the AI and RMPC) and is expected to work in a cooperative manner with these groups.

Some AI members will be available in a limited capacity to support the development of workshop materials (e.g. reviewing case studies). Tenderers do not need to allow for this cost in their quotation for these Services. However, Tenderers should respond on the basis that the AI member support they will receive will be limited.

Workshop objectives

- To provide a practical, Australian flavour to ERM;
- To support students as risk managers, as they step from more theoretical aspects of ERM to real world considerations; and
- To supplement the coverage of the CERA syllabus in areas where ST9 coverage is weaker (RMPC members will communicate any such gaps to the successful Tenderer).

Broad workshop outline

Each attendee must actively contribute at some stage during the day, either contributing to a discussion or presenting to the wider group on behalf of a smaller breakout group.

A brief outline of our expectation for the workshop is set out below. The order of the sessions may change.

Workshop session	Comments
Introduction	
Pre-working: Economic Capital (EC) example	<p>Workshop attendees must complete a spreadsheet based EC example, including capital allocation. This will occur after the ST9 exam but before the workshop. Students may discuss the example with other students but the answer must be their own work.</p> <p>The facilitator, working with AI, is expected to provide a high level check that each student has made a reasonable attempt before being permitted to attend the workshop.</p> <p>There will be no right or wrong answer to the exercise. After the introductory session, the group will discuss the various approaches taken by students and the pros and cons of different approaches, drawing on real life experiences.</p>

Workshop session	Comments
Case Study 1	<p>The workshop case studies are expected to span a range of industries, possibly including general insurance, life insurance, health insurance and banking. Non-financial services examples may be considered too.</p> <p>The case studies should focus on risk management failures, whether these are company specific or systemic (e.g. global financial crisis). Examples of risk management successes may be considered as well. Regulatory responses may be considered in these case studies.</p>
Case Study 2	See above.
Case Study 3	See above.
Risk Manager / CRO	A risk management practitioner will discuss their role with the group, including practical issues.
Implementing risk management / the softer side of risk management	A discussion on the practical challenges of implementing a risk management framework, including risk culture.
Wrap up	

The workshop will involve the group of 20-30 attendees split into smaller groups to either discuss separate case studies, or different aspects of a single case study. These smaller groups will present back to the main group.

We may ask students to watch a short pre-recorded video (delivered online) from another guest speaker (e.g. from APRA) before attending the workshop, or during the workshop.

Case study materials will be circulated to students before the workshop. Students will be expected to read these in advance as instructed.

Workshop Facilitation

The successful Tenderer is expected to lead the one-day workshop. This will require an introductory discussion at the start of the day, before and during each session and at the end of the day.

This facilitator role will be supported by a guest speaker who will talk about their practical experience in risk management. AI staff will be available for logistical support and administration.

Tenderers are to provide details of where the workshop will be held in Sydney. AI has a training room which can be booked if required. Any charges in the quotation for room hire should be clearly identified.

Online Discussion Forum Material Development and Moderation

Discussion Forum objectives

- To enable ST9 students to discuss the course, including the more technical material;
- To assist students in study preparation for the ST9 exam;
- To support students as risk managers, as they step from more theoretical aspects of ERM to real world considerations.

The successful Tenderer is expected to lead and contribute to the ST9 discussion forum each semester and provide a handout for each of the 6 weeks that the discussion forum runs which helps to summarise ST9 content for exam study purposes. The handouts are expected to be 2-4 pages in length for each of the 6 sessions, including an overview in session 1 of the topics that will be covered in each of the 6 sessions. It is expected that at least one discussion forum may be devoted to some practice exam questions.

The administration of the forum will be provided by AI and is not covered by the Services. However, the Services do include creating summary handouts, contributing to discussions and answering questions, and also posting other content which may support students sitting the ST9 exam.

The Services may be provided by one person or a team. The team could potentially be formed from individuals responding separately to this ITT, with one of them appointed the lead moderator for the forum and the others supporting the moderator as contributors.

The forum will open around half way through the semester, approximately seven weeks out from the exam, giving students the opportunity to read the course materials. The forum moderator/contributor will be expected to reply to general questions posted within 72 hours, and to be available for a live chat for a window of two hours each week. The time for this live chat should be either on a weekday evening (before 8pm) or on a weekend (between the hours of 9am and 5pm). Each week's discussion forum should be launched on a Thursday with the relevant handout (refer to the timetable outlined in Section C).

AI has combined the roles of discussion forum material developer and moderator. There will be fewer materials needed (compared to the workshop). These might include summaries of course notes, mind maps, sample exam solutions, exam tips and worked examples for technical sections of ST9.

The discussion forum will be similar to other AI Part III subjects, although it is intended to be more structured and provide students with study materials resources. Unlike other Part III discussion forums, students will not be required to contribute to the ST9 forum.

We expect the discussion forum to include dialogue between students. In other words, the student group may in some cases be able to answer some questions posted on the forum.

Moderators will be able to push back against inappropriate questions e.g. where a student is overusing the forum, or showing no initiative to work things out for themselves.

It is estimated that the first Semester will require the most investment of time by the supplier, ensuring familiarity with the ST9 learning objectives and course materials and creating the study support materials. Subsequent semesters, will involve mostly leading the discussion forum and potentially adding a few more study tools (and/or modifying existing ones) to be used by students. It is estimated that in addition to live chat for an average of 2 hours per week for the 6 weeks, an average of another 2-3 hours per week may be required depending on how active the students are (noting that student participation in discussion forums can be higher closer to exam time).

D.2 Contract Period

The contract for the Services will last for two years, with an option for AI to extend for a further year. The extension may include the renegotiation of pricing.

D.3 Preferred Location

Workshop material development

There is no requirement for the Tenderer to be located in one place for this part of the Services. The Tenderer will need to interact with RMPC and other AI members, most of whom are based in Sydney. That correspondence can be done in person or remotely.

Workshop facilitation

The majority of workshops will be held in Sydney. The Tenderer must be able to be physically present to deliver these workshops.

AI may in future wish to deliver workshops in other Australian capital cities and/or Asian locations (e.g. Hong Kong, Singapore or Shanghai). The Tenderer should explain how they would deliver these workshops e.g. by travelling in person, or by training or relying on back-ups to deliver the material.

All associated costs should be included in the Tender response.

Discussion forum

There is no requirement for the Tenderer to be located in one place for this part of the Services. The Tenderer will need to interact with RMPC members and AI staff, most of whom are based in Sydney. That correspondence can be done in person or remotely. The Tenderer however will need to have an appropriate computer set-up including fast and reliable internet and ideally a webcam.

D.4 Regulatory and Industry Issues

Tenderers are expected to be familiar with the details of the regulatory framework and the industries within which actuaries work in order to be able to provide relevant examples in material development, facilitation, and/or moderation services.

D.5 Payment Structure

AI asks that all Tenders quote a fixed fee for each semester for the Services covered by the Tender response. Further information on the breakdown of this fee will assist AI i.e. how it was derived.

SECTION E: TENDER FORM

E.1 Tender for <Insert Service(s)>

To: Actuaries Institute
 Level 2, 50 Carrington Street
 SYDNEY, NSW 2000

From:

Tenderer (full individual or company name):		
ABN (if applicable):		
Address:		
Website:		
Contact Person:	Name:	
	Title:	
	Telephone No:	
	E-mail:	

1. Offer

The Tenderer offers to provide to AI the Services described in **Schedule 2**:

- in accordance with the requirements of the ITT, subject only to any variations specified in the Statement of Compliance in **Schedule 1**; and
- at the price or prices specified or determined in accordance with **Schedule 3**.

2. Agency/Joint Tender

The Tenderer is/is not¹ acting as agent or trustee for another person, or lodging a Tender jointly with other persons.

(If the Tender is acting as an agent or trustee, full details must be provided in this section.)

3. Supporting Information

The Tenderer provides in **Schedule 4** details of its capability to provide the Services, as required by AI to support this Tender.

¹ Delete as appropriate.

4. Validity Period

This Tender constitutes an offer to provide the Services that remains open for acceptance by AI for the Validity Period.

5. Contract (optional)

The Tenderer provides in **Schedule 5** a copy of AI's proposed contract with the Tenderer's requested changes tracked in the document.

6. Addenda to ITT (include only if Addenda received)

In the preparation of its Tender, the Tenderer acknowledges having received the following Addenda to the ITT:

- Addendum No. Dated
- Addendum No. Dated
- Addendum No. Dated

NOTE: Capitalised terms in this Tender Form and Schedules are defined in the ITT.

Dated this day of 2015

EXECUTED by **[NAME OF TENDERER]**
by its duly appointed
representative in the presence of:

.....
Witness

.....
Authorised Officer

.....
Name of witness (print)

.....
Name of Authorised Officer (print)

.....
Title of Authorised Officer (print)

SCHEDULE 1 – STATEMENT OF COMPLIANCE

[Delete whichever is not applicable]

[Name of Tenderer] confirms that this Tender conforms in every respect with the Invitation to Tender.

OR

[Name of Tenderer] confirms that this Tender conforms in every respect with the Invitation to Tender **other than** in the following respects:

-
-

SCHEDULE 2 – DESCRIPTION OF SERVICES

S2.1 Description of the Services

The Tenderer provides a description of their proposed approach to deliver the Services, including identifying those Services covered by this response.

The Tenderer is to indicate if they require AI to provide a training room for facilitating the workshop in Sydney.

NOTE: If the Tenderer is proposing to offer more than one Service, Tenderer should insert suitable sub-headings for each service separately.

SCHEDULE 3 – PRICING

Item	Fixed price per semester for 2016 (AUD, incl. GST)	Fixed price per semester for 2017 (AUD, incl. GST)
Workshop Material Development and Maintenance		
Workshop Facilitation in Sydney, total (including travel and cost of room hire)		
Workshop Facilitation in Sydney, room hire only (if part of the previous line)		
Discussion forum – material development, maintenance and moderation		

SCHEDULE 4 – SUPPORTING INFORMATION

In support of its Tender, the Tenderer must provide the following information:

S4.1 General Background

For organisations, general details of the organisation's background, including corporate structure, any related corporate bodies and other associated entities.

For individuals, details on their experience, previous and current roles.

S4.2 Financial Stability

Details of their ongoing ability to provide the Services. This may include (where relevant):

- (a) Credit rating (or equivalent);
- (b) Key features in the financial statements, such as current ratio, total equity size, last 1-2 year cash flow; and
- (c) Any other information that could have a bearing on its financial position.

S4.3 Insurance

Details of the insurance program proposed in respect of the provision of the Services.

Tenders from organisations should have appropriate workers' compensation, public liability and/or professional indemnity insurance cover.

Tenders from individuals should describe any public liability and/or professional indemnity insurance in place. All members should note the obligation for all members to have appropriate professional indemnity insurance protection.

SCHEDULE 5 – PROPOSED CONTRACT CHANGES

[Delete whichever is not applicable]

[Name of Tenderer] does not propose any changes to the form of contract proposed by AI with the Invitation to Tender.

OR

[Name of Tenderer] has included a Word version of AI's form of contract with the Tenderer's requested changes tracked.

ATTACHMENT: CONTRACT TO BE EXECUTED

Prior to close of business Friday 22 January 2016, an addendum of the proposed contract will be released via the Actuaries Institute's website.