



## **Request for proposals (RFP 2015/102)**

### **Consulting Services: Establishment of an International Defined Contribution Retirement Plan**

#### **1. Background**

The Green Climate Fund (Fund) was established with the purpose of making a significant and ambitious contribution to the global efforts towards attaining the goals set by the international community to combat climate change. In the context of sustainable development, the Fund will promote a paradigm shift towards low-emission and climate-resilient development pathways by providing support to developing countries to limit or reduce their greenhouse gas emissions and to adapt to the impacts of climate change. The Fund is governed and supervised by the Board and was designated as an operating entity of the financial mechanism of the United Nations Framework Convention on Climate Change (UNFCCC).

The Fund's headquarters are located in Songdo, Incheon City, Republic of Korea. Its operations will start with approximately 50 core staff assisted by external specialized resources/consultants with a possibility of expanding regularly over the years.

#### **2. Instructions to Proposers**

Submission – The Fund expects technical and financial proposals to be delivered by e-mail by close of business on 23 April 2015 to: [godonoghue@gcfund.org](mailto:godonoghue@gcfund.org)

#### **3. Corrupt, Fraudulent, Coercive, Collusive and other Prohibited Practices.**

The Fund requires that all Fund staff, proposers/bidders, suppliers, service providers and any other person or entity involved in Fund-related activities observe the highest standard of ethics during the procurement and execution of all contracts. The Fund may reject any proposal put forward by proposers, or where applicable, terminate their contract, if it is determined that they have engaged in corrupt, fraudulent, coercive, collusive or other prohibited practices.

#### **4. Clarifications and Amendments.**

At any time before submission of proposals, the Fund may amend the RFP. Any amendment made will be made available on the Fund's website and, if applicable, to all short-listed Firms at the same time.

Interested proposers may request clarification(s) on any part of the RFP. The request must be sent to the Fund at the email address indicated above prior to the submission date. Responses to a request for clarification will be made available on the Fund's website and, if applicable, to all short-listed Firms.



## 5. Overview

The Fund intends to provide staff with a flexible and attractive retirement vehicle which benefits from long-term stability, investment protection and solid administrative and information support. It aims to do this by establishing an International Defined Contribution Plan (The Plan). The retirement Plan constitutes an important benefit that enables the Fund to recruit and maintain high quality professional and support staff.

The Objectives of the Plan will be to:

- provide staff with a flexible and attractive retirement vehicle which benefits from long-term stability; fiduciary asset protection ; and sound administrative and information support to promote and maximize retirement savings;
- enable Plan Members to engage in and manage their retirement funds and modify their investment strategy in relation to changes in their personal situation and/or the economic and capital market environment;
- provide an attractive component of the employment package for the Fund's employees; and
- provide good returns that protect retirement savings against inflation and offer a good risk adjusted ret

The Fund has drafted a Request for Proposal for the Provision of an International Defined Contribution Retirement Plan.

## 6. Consultancy Services

The terms of reference for the consultancy will be to:

- Assess the current Request for Proposal for the Provision of an International Retirement Plan and advise on its suitability; In light of this review assist in the redrafting if necessary.
- Assist the Fund in the design of the International Retirement Plan
- Assist the Fund in targeting potential providers of the Plan and
- Assist in analyzing proposals received.

## 7. Technical Proposal.

The technical proposal shall evaluated as follows:

Criteria	Points
Understanding of the assignment and proposed methodologies	15
Experience in assisting organization to define the structure of defined contributions schemes	10



Knowledge of the International Global Retirement Plan market	15
Experience in connecting organization to service providers	15
Experience in assisting organization to evaluate proposals received	15
Total	70

The technical proposal will be evaluated using the above criteria and will account for 70% of the evaluation.

#### **8. Financial Proposal.**

The financial proposal will account for 30% of the evaluation.

#### **9. Overall Award**

The contract will be awarded to the tenderer with the most economically advantageous tender.

In order to identify the tender presenting the best value for money, the technical evaluation will be given a weighting of 70% and cost will be given a weighting of 30% in accordance with the following formula, using only data from proposals that have reached the final evaluation stage.

<b>Score for Proposal x</b>	=	$\frac{\text{Cheapest price}}{\text{Price of tender x}}$	*	30	+	$\frac{\text{Total technical score of tender}}{x}$	*	70
						100		