



UNIVERSITY OF THE
WITWATERSRAND,
JOHANNESBURG

PROCUREMENT DOCUMENT

REQUEST FOR PROPOSAL (RFP)

FOR

WITS 2021 02 – EXTERNAL AUDIT SERVICES

Reference No.:	Wits 2021 02	
Description:	EXTERNAL AUDIT SERVICES	
Issue Date:	14 FEBRUARY 2021	
Issued by:	The Chief Financial Officer, University of the Witwatersrand Johannesburg	
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Important Information:	Electronic Submission	

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List of Annexures	Description of Annexures
Annexure A	Scope of Work
Annexure B	Returnable Schedules and Documents
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PART A: TENDER OVERVIEW

1 TENDER OUTLINE

1.1 University's Background

The University of the Witwatersrand, Johannesburg (the "University") is a leading university in Africa, as reflected by its international standing and the quality of its graduates, many of whom have played a major role in founding industries in South Africa, including sectors such as mining, financial services and information technology. The University prepares students for managerial, professional and leadership positions in the public, private and non-governmental sectors. The University has more than 30000 students and approximately 6500 staff and is one of the biggest sources of skills in Africa.

1.2 Tender Background

The University requires the services of an external auditor for five financial year-ends commencing with the December 2021 financial year end. The University comprises of the University of Witwatersrand, Johannesburg and its wholly owned subsidiaries and their subsidiaries, which include, the University of the Witwatersrand Foundation, Wits Health Consortium Proprietary Limited, Wits Junction Residences Proprietary Limited, Wits Commercial Enterprises Proprietary Limited and its joint venture with the Wits University Donald Gordon Medical Centre. The wholly owned subsidiaries are fully consolidated, while the joint venture is equity accounted. The outcome of this tender process will result in the appointment of auditors for the group.

1.3 Tender Description

The University's requirements related to External Audit services are detailed in Annexure A: Scope of Work.

1.4 Procurement Strategy

1.4.1 The procurement strategy for this tender is to appoint a single service provider.

1.4.2 The appointed service provider may not sub-contract any of its services. Moreover, joint ventures are not permitted.

1.5 Pre-qualification Criteria

1.5.1 Tenderers who have suitable experience and demonstrated capacity in the required work activities in the External Audit environment may be eligible to partake in this Tender.

1.5.2 Only Tenderers who satisfy the pre-qualification criteria as set out in the tables below should submit a Tender Submission, failure to do so will result in disqualification.

1.5.3 It is compulsory that the Tenderer submit all of the information required in the Schedules below:

Tenderers must comply with the following Pre-qualification criteria:	
Procurement Mandatory Criteria	
No	Tenderers must:
1	submit their registration of intent to tender by the date stipulated under section 2
2	attend the online briefing session.
3	complete and sign Schedule 1 in full by a duly authorised employee of the Tenderer.
4	where applicable, provide a company resolution authorising the signatory to submit on the Tenderer's behalf.
5	submit South African registration documents, more specifically provide proof of company/closed corporation registration and a copy of CIPC registration and directors (including but not limited to CIPC registration and directors, VAT registration, Memorandum of Association, Certificate of Incorporation) and where a partnership has been established by the Tenderer the applicable documentation to that effect. The legal entity must have a local presence with registered offices located in South Africa.
6	provide a valid, current tax clearance certificate, VAT certificate and tax pin for tenders issued by the South African Revenue Services.
7	a valid B-BBEE Certificate (i.e. SANAS accredited/ Sworn Affidavit).

8	provide a letter from the Tenderer's auditors confirming that the Tenderer is a going concern. The latest 3 (three) years financial results must be referred to in the auditor's letter.
9	provide an electronic copy of the Tender Submission as per the Email submission protocol including submitting all required schedules, documents and annexures indicated in the Tender Documents. This includes providing a detailed priced proposal and required schedules where the proposal covers all elements of the scope and as per the specifications provided in the Scope of Work and the Tender Documents.
Technical/Functional Mandatory Criteria	
Tenderers must:	
10	submit its company profile including the capacity (staff complement) of the entity highlighting available resource capacity in Gauteng.
11	provide company's IRBA registration and proof of current membership. Provide proof of registration with relevant professional authorities.
12	provide proof of current membership of your company and proposed team members registration with relevant professional bodies, in particular with SAICA and/or IRBA.
13	provide at minimum 3 (three) contactable recent references (not older than 3 (three) years) where similar services were provided - one must be of a comparable size and scale to the University.
14	submit evidence that the Tenderer provides external audit services to an entity with a turnover exceeding R4 ,000,000,000,000 (four billion Rand) per annum. This must be a current client. Contact details of the reference must be provided and the company must have a track record of 5 (five) years or more in providing external audit services to such an entity.
15	submit evidence that the company provides external audit services to an entity that is a group structure for a minimum of 3 (three) years. Contact details of the reference must be provided.
16	provide evidence that the company has an office located in Gauteng. Indicate your company Gauteng address details.

1.5.1 Tenderers attention are drawn to the pre-qualification criteria which requires the Tenderer to provide the necessary evidence (please refer to Annexure B: Returnable Schedules and Documents) in order to be eligible, failure to do so will result in disqualification.

1.5.2 Tenderers who fail to provide the required schedules and documents will not have their Tender Submissions evaluated further.

1.5.3 Despite the above, the University reserves the right to request additional information (which must be responded and/or provided to the University within the period as determined and communicated by the University) where the information provided yields insufficient detail and Tenderer differentiation.

1.6 Tender Terms and Conditions

1.6.1 The [Tender Terms & Conditions](#) apply to and form an integral part of this Tender.

Full link: <https://www.wits.ac.za/media/wits-university/footer/about-wits/procurement/Tender%20Terms%20%20Conditions%2015.08.2020.pdf>

1.6.2 Words and phrases defined in the Tender Terms & Conditions shall also apply in the interpretation of the same words and phrases in this Tender, save where specifically otherwise indicated.

PART B: KEY INFORMATION

2 TENDER TIMELINE

2.1 The table below lists key events, dates and periods applicable to this Tender:

No.	Description	Date / Period
1.	Tender publication via the Sunday Times	14 th February 2021
2.	Due date for Tenderer to submit its intention to respond – Compulsory registration closing date and time	17 th February 2021 23h59

3.	Compulsory Online Briefing Session to be held as follows: Date and time: 19th February 2021 10:00 -11:00 Microsoft Teams: The link to the session will be made available to all Tenderers that register their intent to submit a Tender Submission	
4.	Submission Date and Time	11th March 2021(23h59)
5.	Proposed Presentation Dates and Times (First)	15 April 2021 TBC
6.	Proposed Presentation Dates and Times (Second))	23rd or 30th April 2021 TBC
6.	Envisioned Contract start date	1 July 2021

2.2 These dates and times do not create an obligation on the part of the University to take any action or create any right for a Tenderer to demand that the University executes a certain action on a specific date at a certain time.

2.3 In in accordance with section 6 of the Tender Terms and Conditions, the University may issue amendments until 3 (three) Business Days before the Submission Date and Time.

3 INTENT TO SUBMIT A TENDER SUBMISSION AND COMPULSORY TENDERER REGISTRATION

Prior to the submission of any returnable schedules, documents or other information as set out in the Tender Documents, the Tenderer **must** submit to Wits Tender Administrator at admin.tenders@wits.ac.za and to Zarina Hassim at zarina.hassim@wits.ac.za (see section 4) in a single email, on or before the time indicated in section 2.1, the Tenderer's written statement of intention to partake in the Tender.

Note: The compulsory registration deadline is the 17th February 2021 at 23h59.

4 UNIVERSITY CONTACT INFORMATION

Queries relating to the issue of the Tender Documents must be addressed to the Tender Administrator at admin.tenders@wits.ac.za and to Zarina Hassim at zarina.hassim@wits.ac.za.

5 DEVELOPING YOUR TENDER SUBMISSION

5.1 The Tender Documents set out the step-by-step process and conditions that apply.

5.2 Tenderers should take time to read and understand the Tender Documents, in particular:

5.2.1 the Tender Terms & Conditions;

5.2.2 the Tender Submission protocol (please refer to section 6);

5.2.3 develop a strong understanding of the University's Scope of Work detailed Annexure A;

5.2.4 in structuring your Tender Submission consider how it will be evaluated, Part C: The Evaluation Process of this document describes the evaluation approach;

5.2.5 important checklists are included in Annexure B: Returnable Schedules and Documents to assist Tenderers with the completion of their Tender Submission. Tenderers are required to tick the relevant boxes for verification purposes. Where information is not applicable, the symbols N/A must be inserted in the space provided.

5.3 Tenderers are advised to check the number of pages and should any be missing or duplicated, or the reproduction indistinct, or any descriptions ambiguous, or this document contain any obvious errors they shall inform admin.tenders@wits.ac.za and Zarina Hassim at zarina.hassim@wits.ac.za and have the same rectified.

5.4 The University will respond to requests for clarification received up to 5 (five) Business Days before the Submission Date and Time. Queries should be by email to admin.tenders@wits.ac.za and Zarina Hassim at zarina.hassim@wits.ac.za and have the same rectified.

5.5 Please note that additional information supplied to any one Tenderer may also be provided to other Tenderers via e-mail.



- 5.6 It must be noted that the University shall not be held liable for any loss or damage incurred to the Tenderer should the Tenderer fail to fulfil the requirements of the Tender.

6 SUBMITTING YOUR TENDER SUBMISSION

- 6.1 The mode of delivery for submission is set out below and will apply to this Tender:

6.2 Electronic Submissions:

- 6.2.1 The [Electronic Submission Protocol](#) will apply to this Tender.

Full Link: <https://www.wits.ac.za/media/wits-university/footer/about-wits/procurement/Electronic%20Submission%20Protocol%2015.08.2020.pdf>

- 6.2.2 Tenderers must submit Annexure C: Price Schedules and Schedule 4: Compliance Schedule in an editable xls - Microsoft Excel file and a .pdf - PDF file.

- 6.3 Tenderers are urged to contact the University's Procurement Representative if unsure which mode of delivery applies to the Tender. The University will not be held responsible where the Tenderer incorrectly interprets the mode of delivery.

- 6.4 For the avoidance of don't, please note that telegraphic, telephonic, telex, facsimile, physical submissions and late submissions will not be accepted by the University.

PART C: THE EVALUATION PROCESS

7 EVALUATION METHODOLOGY

- 7.1 The University will apply a multi-criteria approach in evaluating the prospective Tender Submissions. It is envisaged that the following core criteria (not complete and in order of preference) will be amongst others that form the basis of the tender evaluation:

- 7.1.1 The Tenderer's ability to match service requirements as set out in Annexure A: Scope of Work and adequate client liaison;
- 7.1.2 The type of organisation and the number of years in operation in the industry;
- 7.1.3 The track record and experience of the Tenderer;
- 7.1.4 The Tenderer's contactable client references;
- 7.1.5 The competence of the proposed management, project managers and staff of the Tenderer;
- 7.1.6 Accuracy and presentation of the calculations which must be sufficient for comparison purposes;
- 7.1.7 The financial offer;
- 7.1.8 Risk and Financial ability of the Tenderer to provide the services and to meet its contractual obligations;
- 7.1.9 Adequate insurance coverage with regard to the goods and/or services.

7.2 **Evaluation Procedure:**

- 7.2.1 The evaluation procedure starts with a compulsory registration of intent, followed by attendance of the compulsory briefing session. This is followed by Stage 1 of the Tender.
- 7.2.1.1 Stage 1 of the Tender is the prequalification phase. All qualified Tenderers will be considered for Stage 2.
- 7.2.1.2 Stage 2 is the technical/functionality phase. A threshold of 85% has been established for this phase.
- 7.2.1.3 Only the top 5 (five) Tenderers that meet the threshold for external audit technical will be shortlisted for Stage 3.
- 7.2.1.4 Stage 3 is the first pass presentation phase. The outcome of the presentation phase will result in a recommendation from the evaluation team for the final shortlisting and presentations. A maximum of 3 (three) Tenderers will progress to Stage 4.
- 7.2.1.5 Stage 4 is the final presentation phase. Final presentations are to be made to the University's Council Audit: Sub-committee for approval. The financial offer and B-BBEE will be considered at conclusion of this phase.

- 7.2.2 The University may request additional information, clarification or verification in respect of any information contained in or omitted from a Tenderer's Tender Submission and this information will be requested in writing.
- 7.2.3 The University may enforce any measures it considers necessary to ensure the confidentiality and integrity of the contents of the Tender.
- 7.2.4 The University will evaluate the proposals with reference to the University's set and approved evaluation criteria and protocol as indicated in these Tender Documents.
- 7.2.5 Tenderers are urged to study the information provided in detail before responding to the Tender. It is of utmost importance that information and conditions set out in this specification and "Tender Forms" be completed and submitted in the indicated format and order. Should the information not be submitted in the required format, the University reserves the right not to assess the information received and to disqualify such Tender Submission. Preferences are offered to Tenderers that are Broad-Based Black Empowerment Contributors.

8 EVALUATION CRITERIA

8.1 Stage 1: Pre-qualification Stage (Procurement Mandatory and Technical Mandatory Criteria)

- 8.1.1 The University has a defined minimum pre-qualification listed in the table under section 1.5 that must be met by the Tenderer in order for the University to accept the Tender Submission for evaluation.
- 8.1.2 The pre-qualification evaluation will be carried out by the University's tender evaluation committee members to determine which Tender Submissions are compliant or non-compliant with the requirements issued by the University as part of this tender process.
- 8.1.3 Where there is failure to comply with the pre-qualification criteria as set out in section 1.5 or the University is for any reason unable to verify whether the pre-qualification criteria are fully complied with, the University may disqualify the Tender Submission;
- 8.1.4 Tenderers that do not meet the pre-qualification criteria may not advance to the next stage of evaluation.
- 8.1.5 Please note that no points are allocated at this stage.
- 8.1.6 Note: Documents submitted in support of this Tender must be documents of the Tenderer's entity. It is not permitted that documents submitted pertain to different companies or units within a group.

8.2 Stage 2: Functional including Technical Evaluation

- 8.2.1 In this stage, the Tenderer must score a minimum of **85%** (the threshold) for this stage in order to move on to the next stage of evaluation. The top 5 tenderers will be shortlisted for the first presentation phase. At minimum 93.5 points out of 110 points need to be obtained, in order to be considered for shortlisting for the first presentation phase.
- 8.2.2 The evaluation of the Functionality Criteria of the Tender Submission is based on the information provided in Annexure B and the related schedules.
- 8.2.3 Functionality criteria are listed in the next section. Familiarise yourself with the details that will be considered for each of the criteria.

Functionality Criteria	Weight
1.Company References: Tenderers must provide at minimum 3 (three) contactable references. Note: Reference must not be older than 3 (three) years. References should be related to clients where services of a similar nature are being provided. At minimum one reference must be of a comparable size and scale to the University. Reference letter of projects completed from previous/current clients should confirm contract/engagement, value of contract, contract period and an indication of the level of satisfaction related to the services received. References will be confirmed. Provide contact details and any supporting information (reference letters) in Schedule 6.1. References must be contactable.	Maximum 25 points
Additional 10 points if company provides similar services to Tertiary Institutions in South Africa. Provide one reference related to a Tertiary institution if you have provided experience to such an entity.	10 points

3 Acceptable confirmed references provided	15 points
2 Acceptable confirmed references provided	10 points
1 Acceptable confirmed reference provided	5 points
2. Company years of relevant experience (External Audit Services)	
Indicate maturity of the company. Please provide information related to your track record, the history of the company, years and scope of experience related to the particular external audit services. Indicate clearly the years of External Audit Service experience. Provide this information in Schedule 4A.	Maximum 10 points
More than 10 years of experience = 10 points	10
Between 8 to 9 years of experience = 9 points	9
Between 5 to 7 years of experience = 8.5 points	8.5
3. Audit Approach and Key focus areas for a Higher education entity such as the University of the Witwatersrand and its subsidiaries.	
What are the unique aspects that differentiate your external audit approach and focus areas for a Higher education entity such as the University of the Witwatersrand including subsidiaries, when compared to your top Corporate client? Provide this information in Schedule 4B.	Maximum 10 points
4. Resource Competency: Expertise of Partner and Senior manager or Manager to be placed on the University Account and competency of the Partner and Senior Manager or Manager of the proposed external audit team	Maximum 20 points
Submit your information related to this criterion in Schedule 4C: Team composition, track record, expertise and qualifications	
The Tenderer's key personnel (partner and manager) of the proposed external audit team must have relevant and appropriate qualifications, skills and experience to match the envisioned plan with related deadlines.	
The Tenderer must submit, as part of its Tender Submission , the following: <ul style="list-style-type: none"> • The structure and composition of the proposed team, clearly outlining the main experience/disciplines/ specialties of the team member • Brief CVs of the key personnel; and the CVs must clearly highlight qualifications, areas of experience/ competence relevant to the tasks and objectives of the assignment as outlined • Describe the roles and responsibilities related to the proposed team and the envisioned plans. Partner must have at least 7 years' experience as a Partner and the Senior Manager or Manager should have at least 3 years experience as a Senior Manager or Manager. Partner and Senior Manager experience must be relevant to the University's requirements • At least 2 references of the Partner, Senior Manager or Manager from their current clients that are similar in scale and complexity of the University. References will be confirmed. Provide this information in Schedule 6.4 and Schedule 6.5 • The appropriateness of the team's experience, acceptability of references and composition will be considered. • Note the years of external audit experience of the key personnel and the track record related to the role they are appointed for will be considered. This must be appropriate to match the scale and complexity of the audit 	
5. Proposed Methodology / Deliverables / Audit Plan/Technical Expertise	Maximum 35 points
The Tenderer must demonstrate a thorough understanding of the objectives and deliverables of this audit; the General requirements and the applicable regulatory framework.	

The Tenderer must provide a detailed proposal of the methodology/approach to be used to carry out the scope of work outlined and clearly demonstrating how the audit deliverables will be achieved. Expected deliverables include the Tenderer demonstrating proof of evidence/experience and level of comprehensiveness/completeness in providing the required services including providing information related to the elements below. Provide this information in Schedule 4D.	
5.1 Audit Planning and Professionalism: Provide information in 4E.	Maximum of 10 Points
5.2 Expected Deliverables. Tenderer to substantiate proof of evidence/experience by providing an example of an annual Audit plan you would propose for the audit of Wits. The comprehensiveness and completeness of the plan and the expected deliverables including the overarching, regular, specific deliverables and associated timelines will be considered. Provide information in 4F.	Maximum of 19 Points
5.3 Technical Expertise: The Tenderer must have capacity to provide the relevant technical expertise. List your entity's areas of technical expertise that you can provide. Provide information in 4G	Maximum of 6 Points
6. Risk methodology will be considered. Please indicate the risk methodology related to the client acceptance and retention and your internal risk methodology and processes related to in particular your Senior Staff and Partners. The risk methodology (including type of risks to be considered) will be examined in terms of relevance to the current climate, and impact on the University and its subsidiaries.	Maximum of 10 Points
TOTAL POINTS FOR FUNCTIONALITY	110 POINTS
THRESHOLD	85% 93.5 POINTS

8.3 Stage 3 and 4: First and Final Presentation phase

- 8.3.1 This phase of assessment follows the technical compliance/functionality stage in the evaluation process and only successful Tenders that have met the minimum requirements in the technical/functionality stage will be considered. Further thresholds may be applicable at Stage 3 and 4. The top 5 (five) Tenderers that meet the functionality/technical threshold will be invited for first pass presentations. The top 3 (three) Tenderers from the first pass presentation phase will be considered for the final presentation phase.

8.4 Final Stage: Price, Preference (B-BBEE) Evaluation and where applicable Consideration of Previous Stages

- 8.4.1 Tenderers who met the thresholds in the previous stages will be evaluated further.
- 8.4.2 In this final stage, price (financial offer), B-BEE considerations and previous stages and information will be considered.
- 8.4.3 All Tenderers will be notified (successful or not) after the evaluation process has been completed and are requested not to contact the University in this regard.
- 8.4.4 The detailed evaluation results and Tenderer ratings will not be published or made available to anyone.

PART D: SCOPE OF WORK

9 SCOPE OF WORK

- 9.1 The detailed scope of worked is attached to the Tender Documents and marked as Annexure A: Scope of Work.
- 9.2 Tenderers must ensure that before submitting a Tender Submission that they are able to meet the University's requirements as set out in Annexure A: Scope of Work.
- 9.3 **Note:** The University will not accept any variation to Annexure A: Scope of Work (which may include but not be limited to the products, services, and service levels).

PART E: RETURNABLE SCHEDULES & DOCUMENTS



10 THE SUBMISSION OF RETURNABLE SCHEDULES & DOCUMENTS

- 10.1 The Tender Submission will be evaluated based on the information submitted as instructed through the returnable schedules and documents.
- 10.2 The Tenderer's Tender Submission must be composed according to, and in the sequence as set out in Annexure B: Returnable Schedules and Documents. Additional instructions are contained under the applicable sections per Annexure B: Returnable Schedules and Documents.
- 10.3 Tenderers must complete the returnable schedules in type-written format and submit them in PDF and/or Excel compatible (.xls) (where indicated).
- 10.4 Tenderers must ensure that all returnable schedules, documents, and certificates are legible, current, legally compliant and valid.

PART F: PRICING

11 PRICING INSTRUCTIONS

- 11.1 The pricing that the Tenderer submits will be considered the Tenderer's final pricing which will be included in the Contract. The Excel spreadsheet that is Annexure C: Price Schedule must be used to submit the applicable pricing as indicated in these Tender Documents.
- 11.2 Tenderers must show its pricing information using the pricing template contained in Annexure C: Price Schedule
- 11.3 Pricing must be submitted in editable and printable softcopy in both the original Excel compatible (.xls) and .pdf formats.
- 11.4 Tenderers agree that an item against which no rate or price is entered by the Tenderer shall be considered to be covered by other rates or prices detailed in the Tenderers final pricing submitted. Pricing must be wholly inclusive of all costs including VAT.
- 11.5 Pricing must be wholly inclusive of delivering on all requirements in accordance with Annexure A. Scope of Work.
- 11.6 **General:**
 - 11.6.1 The Tenderer's proposals must be in South African Rand inclusive of VAT and valid for a period of 120 (one hundred and twenty) days from the date of the Tenderer's Submission
 - 11.6.2 All pricing must display detail costs over a period of 1 (one) year and other line items as per Annexure C: Price Schedule. The pricing is fixed for particular roles as indicated in the pricing schedule. Escalations per annum can be applied and clearly stated where applicable, similarly these would need to be fixed for the period for the items specified in Annexure C: Price Schedules.
- 11.7 **Annual Escalation Adjustments:**
 - 11.7.1 The prices and rates for the required services as specified in Annexure A: Scope of Work will remain unchanged for the first 12 (twelve) months of the Contract. Thereafter, such amounts may be adjusted provided that the relevant supporting documentation is supplied on the first and each subsequent annual anniversary of the effective date and subject to negotiation on an annual basis. The prices for the services must include VAT, all other taxes (as far as they are applicable) and all other costs.
- 11.8 **Cost Savings:**
 - 11.8.1 The University expects the Tenderer to be an active partner in generating ideas to reduce costs.

PART G: INSURANCE

12 INSURANCE REQUIREMENTS

- 12.1 A Tenderer must demonstrate that it has adequate insurance cover to meet the minimum requirements as set out in the Scope of Work or obtain a letter of confirmation from its insurers indicating that the Tenderer will qualify for adequate insurance cover to satisfy the minimum requirements. The Tenderer will have to establish its standard company insurance (please refer to Annexure B: Returnable Schedules and Documents) and details of:

- 12.1.1 public liability; and/or
- 12.1.2 professional indemnity insurance; and/or
- 12.1.3 general and commercial liability insurance which includes defective workmanship, public liability, cyber risk insurance, products and equipment liability, bodily injury and death, and property damage.
- 12.2 Tenderers agree that should it be awarded as a successful service provider that it shall at all times maintain insurance cover satisfactory to the University's insurance brokers. Proof of payment of premium for the respective policy shall be furnished annually to the University in the event the Tenderer is the successful service provider. This should not have an impact on the Tenderer's submitted pricing.

PART H: THE CONTRACT

13 THE CONTRACT

- 13.1 Tenderers must please take note of the following important contractual terms:

Indicative Contract Dates:	1 July 2021
Indicative Contract Duration:	5 (five) year subject to yearly annual review

- 13.2 Tenderers are required to provide their most recent and up to date standard audit/attest terms and conditions as returnable Schedule 7 (See Annexure B).
- 13.3 Tenderers acknowledge and agree that the University reserves the right to review and amend the Tenderers standard audit/attest terms and conditions to create a mutually acceptable Contract between. The University reserves the right to include its standard terms and conditions into the final Contract; these include but are not limited provisions regarding limitation of liability, indemnification, insurance, dispute resolution protocol, data privacy and information protection, warranties, right to audit, termination, confidentiality and commercial terms (such a penalties or service level credits, where applicable).
- 13.4 Any award made as a result of this Tender process will be governed by the regents of the Contract.
- 13.5 The rejection or amendment by the Tenderer of any terms and conditions proposed by the University may increase the risk to the University and will thus be taken into consideration.
- 13.6 The Tender awarded will be conditional and subject to successful negotiations and signing of a written Contract, failing which the University reserves the right to withdraw the Tender and to award another Tenderer without the need to repeat the same Tender process.
- 13.7 Should final contract negotiations with the preferred Tenderer not be concluded within 2 (two) months of the tender award or the preferred Tenderer takes exception to certain terms in the Contract which the parties cannot agree to, the University reserves the right to cancel the award and select an alternative Tenderer.