



Securities and Exchange Commission of Pakistan

TENDER NOTICE

T#20/12-13

The Securities and Exchange Commission of Pakistan invites sealed tenders from consultancy firms based in Pakistan and registered with sales tax department, having national tax number (NTN) to conduct a Salary Survey for the year 2012-13 for annual salary revision to ensure that employees of Commission be fairly compensated in line with the market trends, rate of inflation and other parameters, with respect to job families. The aim of the survey is to track the following elements:

- (i) Salary movement trend in the market.**
- (ii) Salary movement for different job families (in the Commission) in comparator organizations.**
- (iii) Rate of Inflation.**
- (iv) Percentage of salary increment (average) allowed by the comparator organizations.**

The relevant details plus terms and conditions of the tender maybe obtained from the undersigned personally or by visiting the SECP website: www.secp.gov.pk/Procurement.asp.

The sealed bids must reach the undersigned through courier or maybe placed in the tender box on the ground floor of the NIC Building. The tenders must be received at 1100 hrs, on February 28, 2013 and will be opened on the same day at 1130 hrs.

Assistant Director (Admin)
4th Floor, NIC Building, 63 Jinnah Avenue, Islamabad
Tel: 9207091-4 Ext 302

Terms and Conditions for Bids and Bidders

1. **Tender Identification Number: TENDER # 20 / 12-13.**
2. Bids are invited for **Consultancy Services for Salary Survey for the Year 2012-13,** through **Single Stage One Envelop Method**
3. **The Procurement Agency is:**

Securities and Exchange Commission of Pakistan
4th Floor, NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.
4. The relevant details plus terms and conditions of the tender may be obtained from the undersigned personally or by visiting the SECP website: www.secp.gov.pk/Procurement.asp
5. The right to accept or reject any offer without assigning any reason is hereby reserved. The decision of the Commission would be final and binding on all matters relating to this tender.
6. Bids should be accompanied with earnest money (refundable) for an amount equal to 2% of the total quoted price (Inclusive GST if applicable) in shape of either pay order, demand draft or an unconditional guarantee from a bank valid for not less than 03 months in favor of Securities and Exchange Commission of Pakistan.
7. Successful bidder would sign a contract with the Commission.
8. The Commission does not pledge to accept the lowest bid and reserves the right of accepting full or part services offered and bidders should supply the same at the rates quoted by them.
9. It is of utmost importance that bids should be submitted very carefully and the instructions set forth above, scrupulously complied with, failing which the offer will be ignored.
10. The language of the bid is English and alternative bids shall not be considered.
11. Place of destination is: **Securities and Exchange Commission of Pakistan, 4th Floor, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.**
12. Amendments or alterations/cutting etc., in the bids must be attested in full by the person who has signed the bids
13. The prices quoted by the bidder shall not be adjustable. Changes or revisions in rates after the opening of the tender will not be entertained and may disqualify the original offer.
14. Prices quoted shall correspond to 100% of the requirements specified.
15. The rates must be quoted strictly in accordance with our documents and Annexes. In the event of non-acceptance of offer no intimation will be given to the individual bidder.

16. Proof of company as legal entity and affidavit that the company is not black listed by any organization must be presented with the bids.
17. Copy of authorized Partnership /distributorship certificate from their Principals is to be submitted with the tender. (if applicable)
18. List of Clients (foreign/local), office location, company profit, methodology, previous experiences with the firm(s) should be provided.
19. The amount of the bid and earnest money shall be in Pak Rupees.
20. The tenders must be furnished with Earnest Money equal to value/price given above in the form of Deposit-at-Call in favors of, **Securities and Exchange Commission of Pakistan, 4th Floor, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad**. Tenders not accompanied by Earnest Money or with less amount of Earnest Money will not be entertained. Earnest Money of successful tenders will alone be retained and that of the rest will be returned. **If the tender is withdrawn before the expiry of its validity or the supply/services is not made/provided within due date, the Earnest Money will be forfeited in favor of the SECP, Islamabad.**
21. Bidders do not have the option of submitting their bids electronically. Telegraphic and conditional bids will not be accepted. Unsealed bids will not be entertained / received.
22. The statement **“Do Not Open Before (time and date)”** to be completed using the bid opening time and date as specified above.
23. The envelopes shall bear the following additional identification marks:

Bid for: **Consultancy Services for Salary Survey for the Year 2012-13**
Firm Name: XYZ Firm
Attention: Assistant Director Admin, 4th Floor, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

24. **The deadline for the submission of bids is:**
Date: February 28, 2013
Time : 1100 Hrs

25. **The bid opening shall take place at:**

Securities and Exchange Commission of Pakistan
4th Floor, NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad
Date: February 28, 2013
Time : 1130 Hrs

26. Bids received after the due date and time will straightaway be ignored.
27. The Commission may amend TOR's and successful bidder will have to provide the services accordingly.

Note:

- **Terms of Reference and Job Families attached as Annex “A” and Annex “B”, respectively.**
- **If the above Terms & Conditions are acceptable then Bids must be submitted well in time and according to the requirements.**

TERMS OF REFERENCE FOR SALARY SURVEY FOR THE YEAR 2012-2013

OBJECTIVE

The overall objective of the salary survey is to provide the direction and guidance to the management of the Securities and Exchange Commission of Pakistan (the Commission) that in the compensation structure, there is internal consistency i.e., ensuring all staff positions are paid competitively in alignment with their job descriptions/requirements/qualifications. Attract and retain competent workforce from the job market and at the same time, remuneration is at par with the regulators, financial institutions and the industry standards.

The phases of Terms of Reference (TOR) are as follows:

Phase I

1. Discuss with the HR Department overall organizational structure, existing positions and their Job descriptions, qualification and experience. Obtain information about the existing remuneration for the different level of the Commission.
2. Provide a list of comparator organizations, financial institutions, regulars which may be considered for salary survey. The final approval of the list of comparators will be made by Commission.

Phase 2

1. As much possible match existing Job requirements/ person specifications with those of Comparator organizations and financial institution to facilitate and accurate determination of salary level for various positions, for this purpose Jobs are categorized into Job Families based on each Job Requirements/Person Specifications.
2. Job Families are designed based on designation in comparison with comparator organizations and financial institutions along-with the required/ relevant work experience, education /qualification, certifications and any special skill set.
3. Gathering and analyzing remuneration data including the following:
 - a) Overall compensation bifurcation into; Comparison of total compensation of the Commission with the comparator organizations bifurcated into cash benefits and non-cash benefits. Cash benefits means cash salary and package including allowances, rate of annual increments, terminal payments, and subscriptions to medical hospitalizations, leave fare assistance etc. non-cash benefits include car, insurance, leave, etc.
 - b) Trends in remuneration packages of the comparator organizations over a period of last three years.
 - c) Salary band for each Job family.

- d) Information about salary band (Gap between minimum and maximum Pay scale).
- e) Information about the criteria and practice adopted for annual increments for the last three years.
- f) Frequency of revision of salary bands.

Phase 3

1. Present a consolidated report with recommendations from the findings of the survey, on the salary scales.
2. All deliverable shall be delivered in one original hardcopy and one softcopy, preferably in Microsoft Word & Excel Format where applicable.

Job Families

Salary Grades	Level Designations	Designation in comparison to Corporate Sector	Family 1	Family 2	Family 3	Family 4	Family 5	Family 6	Min Exp.
			Education						
A	Management Executive (ME)	Executive/Coordinator	ACMA (Stage 4/CA (Module E))	ACCA	Masters’ in Business/Administration/Management Sciences (IBA,LUMS, Foreign top notched universities)	LLB/LLM (Foreign top notched universities)	MCS/MIT/Certifications (IBA,LUMS, Foreign top notched universities)	M.Com/MSc /MA (IBA,LUMS, Foreign top notched universities)	2
					Masters’ in Business/Administration/Management Sciences (foreign or from the local universities)				
					LLB/LLM (foreign or from the local universities)	MCS/MIT/Certifications (foreign or from the local universities)	M.Com /MSc/MA foreign or from the local universities)		
B	Assistant Director (AD)	Assistant Manager	ACMA/CA/CFA/Actuarial	ACCA	-do-	-do-	-do-	-do-	3
C	Deputy Director (DD)	Manager	ACMA/CA/CFA/Actuarial	ACCA	-do-	-do-	-do-	-do-	6
D	Joint Director (JD)	Senior Manager	ACMA/CA/CFA/Actuarial	ACCA	-do-	-do-	-do-	-do-	8
E	Director (Dir)	Director	ACMA/CA/CFA/Actuarial	ACCA	-do-	-do-	-do-	-do-	10
F	Executive Director / Adviser (ED)	Vice President/ Senior Director	ACMA/CA/CFA/Actuarial	ACCA	-do-	-do-	-do-	-do-	15
H	Commissioner & Chairman	CEO/COO							