



SECP

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Terms of Reference

for

Hiring of Testing Agencies

Issue Date: June 14, 2018

Closing Date: July 02, 2018

CONTENTS		
1	INVITATION OF PROPOSALS	3
2	COMMISSION'S OVERVIEW	3
3	Pre-Qualification Process	3
4	SCOPE OF WORK	3-4
5.	LEVELS/POSTS FOR WHICH SCREENING TEST IS REQUIRED	4
6	PROPOSAL REQUIREMENTS	4-5
7	REQUIREMENTS OF TESTING AGENCIES	5
8	ASSESSMENT OF TESTING AGENCY (EVALUATION CRITERIA FOR SCORING)	5-9
9	GENERAL INFORMATION FORM (Annex I, II)	10, 11, 12
10	SAMPLE AGREEMENT	13-19
11	ROLE OF TESTING SERVICE PROVIDER (Annex A)	20-23

1. INVITATION OF PROPOSALS
Securities and Exchange Commission of Pakistan (SECP), invites sealed proposals for pre-qualification for “Hiring of Testing Agencies” to conduct screening tests against different vacant posts in its various offices
2. COMMISSION’S OVERVIEW
<p>The Securities and Exchange Commission of Pakistan (SECP), setup in pursuance of the Securities and Exchange Commission of Pakistan Act, 1997 is an apex regulatory authority mandated to regulate and supervise the Pakistani securities markets, corporate sector, insurance industry and non-banking financial sector etc.</p> <p>The Commission Head Office is at Islamabad, whereas, the registration offices are at Islamabad, Lahore, Peshawar, Multan, Faisalabad, Sukkur, Karachi, Quetta, Gilgit-Baltistan or Abbottabad or any other city of Pakistan.</p> <p>Interested service providers are invited to furnish information for 03-years contract for providing the testing service for employment of Management Cadre; in business management, securities market, law, accountancy, economics, finance, insurance, information technology and risk management etc.</p> <p>The service providers shall also represent and warrant that they have the requisite expertise and adequate skills to provide the services as required by the Commission.</p>
3. Pre-Qualification Process
<p>Bidding shall be in following manner:-</p> <ul style="list-style-type: none"> (i) The application/proposal shall comprise a single package. (ii) The envelope shall be marked as “PROPOSAL for Pre-Qualification - Hiring of Testing Agencies” in bold and legible letters to avoid confusion. (iii) During the technical evaluation, no amendments in the technical proposal shall be permitted. (iv) The Commission reserve right to seek clarification on the provided details by the test service provider.
4. SCOPE OF WORK
<p>The Commission requires services of the Testing Agency that shall:-</p> <ul style="list-style-type: none"> ❖ Design the application Form(s) and share the same with SECP. ❖ Collect and evaluate the applications of the candidates in conformity with the relevant conditions for eligibility.

- ❖ Applications will further be sorted category-wise by the Testing Agency to conduct test at the respective testing centers.
- ❖ Conduct screening tests at different testing centers.
- ❖ Testing Agency will provide broad guidelines / topic to set the test pattern.
- ❖ Testing agency will provide domicile wise results (if required).
- ❖ Each test will be conducted according to prescribed requirements of arrangement at National, Provincial, District level.

5. LEVELS FOR WHICH SCREENING TEST IS REQUIRED

The Commission may desire the screening test to fill the Management Cadre position mainly at Entry-level from time to time in various office (Islamabad, Lahore, Peshawar, Multan, Faisalabad, Sukkur, Karachi, Quetta, Gilgit-Baltistan or Abbottabad or any other city of Pakistan). However, the Commission may desire to conduct test for recruitment at senior level as well.

6. PROPOSAL REQUIREMENTS

Submitted proposals must include the following:

- ❖ Name of the applicant/agency with location of its offices and their contact numbers.
- ❖ Should have experience to conduct such test at larger scale.
- ❖ Prior experience to conduct test/examination services for recruitment in public sector organizations/departments.
- ❖ Demonstrate capacity to undertake paper based as well as computer based tests of general/specially across the country.
- ❖ Demonstrate the strong management system of test development, administration and assessment.
- ❖ The applicant/agency shall have a legal status recognized for local applicant. Relevant ISO certificate shall be preferred.
- ❖ Detail of applicant profile, description of similar assignments, experience in similar conditions, availability of appropriate skills amongst staff, mechanism for test development.
- ❖ Financial soundness certificate accompanied with bank statement for last 12 months.
- ❖ Testing Agencies are required to provide copy of NTN Certificate, GST Certificate (if applicable) and undertaking on Rs. 100 non-judicial stamp paper certifying that the applicant is not

<p>blacklisted by any Government/Autonomous body and is not a defaulted applicant. Blacklisted agency will not be considered for further process.</p> <ul style="list-style-type: none"> ❖ It is of utmost importance that application should be submitted very carefully and the instructions set forth above, scrupulously complied with, failing which the offer will be ignored. ❖ Only registered suppliers/service providers who are on Active Taxpayers List (ATL) of FBR are eligible to supply goods/services to the Commission. ❖ If any supplier is not in ATL then his payment shall be stopped until he files his mandatory returns and appears on ATL of FBR. ❖ Rates/service charges against each requirement (as and when required from successful prequalified service provider) should be inclusive of all applicable taxes. In case applicable taxes have neither been included in the quoted price nor mentioned whether quoted amount is inclusive or exclusive of such taxes, then quoted amount will be considered inclusive of all taxes and selected service provider will have to provide the required services, if selected and declared as lowest evaluated bid.
<p>7. REQUIREMENTS OF TESTING AGENCIES</p>
<p>The Testing Agency for Screening Test will be hired keeping in view the following:-</p> <ul style="list-style-type: none"> a). The Testing Agency should be registered agency. b). It should be experience in the relevant field. c). It should have established infrastructure for the purpose. d). It should have not been blacklisted by any Government Office.
<p>8. TECHNICAL EVALUATION CRITERIA</p>

Sr. No.	Technical Evaluation Criteria	Maximum Marks	Sub Marks	Marks Given to Bidder
1	Registration/Certificate:	10		
	Active Tax Filer		01	
	Active Sales Tax Filer		01	
	SECP		01	
	ISO		02	
	NTN Certificate and GST Certificate (if applicable)		02	
	Registration with relevant Revenue Authority		01	
	Never Black Listed Certificate		02	
2	Qualified and experienced senior management/top management running the affairs of testing services (Certified, PhD, Masters, Technical etc) Please provide the profile/CVs of the top management in the format provided in Annex II	05		
	Upto 05 management resources		2.5	
	Upto 10 management resources		05	
3	Experience of the testing agency: (1 mark for each year, subject to maximum of 10 marks)	10	10	
4	Competence Profile: having competent test development team with relevant experience of test conducting: (Please provide the list of employees in test development teams with their qualification and area of expertise.	10		
	50-100 Employees		2.5	
	101-200 Employees		05	
	201-300 Employees		10	
5	Testing Agency's Relevant Experience, (recruitment tests conducted for entry-level management positions. Test conducted for staff/clerical/non-clerical employment shall not be considered. Please provide detail/list of top five clients, tests date , and number of registered candidates in the three below mentioned categories on format enclosed as Annex III . This will be verified from the relevant client organizations (if required). Details of more than 05 clients shall not be considered. 1 mark for each of the public, private and Financial Institutions/Banks, subject to maximum marks for each of the mentioned categories.	15		
	Tests conducted for public sector organizations		05	

	Tests conducted for private sector organizations		05	
	Tests conducted for Financial Institutions/Banks		05	
6	Testing Agency's Experience in terms of number of candidates tested so far. (Please provide details of clients and tests dates, number of candidates which could be verified from the client organizations) Top five may be considered Please provide figures and positions	20		
	Less than 100,000 candidates tested		05	
	100,000 to 500,000		10	
	Above 500,000		20	
7	Testing Agency's geographic presence. Addresses of regional registered offices and venues required:	05		
	Regional Offices in various Provinces/Regions. (1 mark for presence in each province/region, maximum 5 marks):		05	
8	Testing Service Project Handled s for Government Sector (1 mark for each project handled ensuring conformity to the schedule & TOR, subject to a maximum of 10) (Please provide details of clients, test date and status of completion)	10	10	
9	Methodology			
	Work plan and timelines of Pre and Post Test activities in the form of flow chart/diagram (the service provider with most efficient timelines covering all test related activities shall be given 10 marks, rest will be pro rata)	10	10	
	Questionnaire Database covering all requisite subjects for Aptitude Test (e.g. arithmetic, English proficiency, General knowledge, IQ, current affairs, etc.) and subject based knowledge test (e.g. management, business management, finance, insurance, accountancy, law, risk management, IT, etc) The shared details by the service providers shall be verified.	20		
	Upto 5000 questions in each above mentioned categories		5	
	Upto 10,000 questions in each above mentioned categories		10	
	Upto 15,000 questions in each above mentioned categories		15	
	Upto 20,000 questions in each above mentioned categories		20	
	Database Management System/HRIS/Software for the applicants (Please provide details with screenshot)	05	05	
10	Mechanism to Ensure Transparency/ Confidentiality (the service provider with most efficient mechanism shall be given 5 marks, rest will be pro rata)	05	05	
11	Financial Position as per audit reports of the latest year:	15		

	Paid up Capital below 10 Million		05	
	Paid up Capital from 10 to 100 Million		10	
	Paid up Capital 100 Million and above		15	
	Total Marks	140	140	

9. **Minimum Pre-Qualification Criteria:** Minimum pre-qualifying threshold is aggregate of 70% i.e. 98Marks, in above mentioned areas. All interested services providers obtaining 70% or above marks shall be considered as pre-qualified for the services. However, evaluation will be carried out on the basis of provided information/evidence in light of the requirements.
10. **The bidder is expected to examine all instructions, general conditions, forms, terms and specifications contained in the RFP document and its annexures. Failure to comply with instructions will be at the bidder's risk and may affect the evaluation of the proposal. Proposals that do not comprehensively address the scope of work/ToR and requirements may be rejected. Inability to comply with the corresponding instructions, general conditions of contract, terms and specifications may lead to rejection of proposal.**
11. **Clarification** if any requirement may be obtained from: ubaidullah.khalid@secp.gov.pk
11. The applications must reach before **1500Hrs, on July 02, 2018**, through courier or may be dropped in the tender box on the **ground floor of NICL Building, 63 Jinnah Avenue, Islamabad.**
12. The Service providers / testing agencies participating in the pre-qualification process may be required to make a presentation on their organization profile, experience and methodology to the Purchase Committee.
13. The envelopes shall bear the following additional identification marks:

Application for: **"TESTING SERVICES"**

Applicant Name: XYZ

Attention: **M. Ubaidullah Khalid**
Deputy Director, Admin, 4th Floor
NICL Building, 63 Jinnah Avenue
Blue Area, Islamabad

 - a. The deadline for the submission of proposals is:
Date: July 02, 2018
Time: 1500Hrs
 - b. The proposal opening shall take place at:

Securities and Exchange Commission of Pakistan
4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area,
Islamabad

Date: July 02, 2018
Time : 1530 Hrs.

- c. A statement **“Not to be opened before 1530 Hrs on July 02, 2018”** shall be clearly mentioned on the top of the sealed bid.
- d. Applications received after the due date and time will not be entertained.

Annexure-I

General Information

Name and address of applicant:

Type of applicant: (Public limited liability, private, limited, private practice, wholly owned subsidiary, sole proprietary, etc.)

Date established:

Name and address of applicant bankers:

Whether the applicant is registered with Income Tax Department under Pakistani Law? (if so provide)

Registration No. _____

Number of Experts/ Consultant/ Human Resource Base:

CEO / Managing Director:

Contact Person:

Telephone numbers:

Fax number:

Email Address:

Annexure-II

GENERAL INFORMATION

1	Name																																				
2	Date of Birth/ Age																																				
3	Current Position																																				
4	Date of Joining																																				
5	C.N.I.C. No.	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td> </tr> </table>															-								-												
					-								-																								
6	Present Address:																																				
7	Present Phone	Cell No.				Line No.																															
8	Qualification: <table border="1"> <thead> <tr> <th rowspan="2">Degree/Professional Certificate</th> <th rowspan="2">Institute</th> <th rowspan="2">Thesis</th> <th rowspan="2">Percentage/ Grade/GPA</th> <th colspan="2">Period</th> </tr> <tr> <th>From (dd/mm/yy)</th> <th>To (dd/mm/yy)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>											Degree/Professional Certificate	Institute	Thesis	Percentage/ Grade/GPA	Period		From (dd/mm/yy)	To (dd/mm/yy)																		
Degree/Professional Certificate	Institute	Thesis	Percentage/ Grade/GPA	Period																																	
				From (dd/mm/yy)	To (dd/mm/yy)																																
9	Experience Detail: <table border="1"> <thead> <tr> <th rowspan="2">Past Employer</th> <th colspan="2">Year of Service</th> <th rowspan="2">Designation</th> <th rowspan="2">Nature of Duties</th> <th rowspan="2">Salary / Grade</th> </tr> <tr> <th>From (dd-mm-yy)</th> <th>To (dd-mm-yy)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>											Past Employer	Year of Service		Designation	Nature of Duties	Salary / Grade	From (dd-mm-yy)	To (dd-mm-yy)																		
Past Employer	Year of Service		Designation	Nature of Duties	Salary / Grade																																
	From (dd-mm-yy)	To (dd-mm-yy)																																			
10	Training Details: <table border="1"> <thead> <tr> <th>Training Type</th> <th>Name of Institute</th> <th>Title of Course</th> <th>From Date (dd-mm-yy)</th> <th>To Date (dd-mm-yy)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>											Training Type	Name of Institute	Title of Course	From Date (dd-mm-yy)	To Date (dd-mm-yy)																					
Training Type	Name of Institute	Title of Course	From Date (dd-mm-yy)	To Date (dd-mm-yy)																																	

Annexure-III

Public Sector					
Name of Client	No. of Positions filled	Designation/ Rank of the post for which test was conducted	Test Date	No. of Candidates	Status
1		Management posts only			Completed/ incomplete
2					
3					
Private Sector					
Name of Client	No. of Positions filled	Designation/ Rank of the post for which test was conducted	Test Date	No. of Candidates	Status
1		Management posts only			Completed/ incomplete
2					
3					
Financial Institutions					
Name of Client	No. of Positions filled	Designation/ Rank of the post for which test was conducted	Test Date	No. of Candidates	Status
1		Management posts only			Completed/ incomplete
2					
3					

TESTING SERVICE PROVIDER AGREEMENT

This agreement ("Agreement") is made on this ____ day of ____ 2018

By and between

Securities & Exchange Commission of Pakistan, a statutory body established in pursuance of the Securities and Exchange Commission of Pakistan Act, 1997 with its head office located at **NIC Building, 63 Jinnah Avenue, Islamabad** (the "Commission", which expression shall, where the context so admits, include its successors in interest and permitted assigns of the One Part)

And

Service Provider (the "Applicant Name", which expression shall, where the context so admits, include its successors in interest and permitted assigns of the Other Part)

Commission and the Service Provider shall hereinafter be referred to as the "Parties" collectively and the "Party" individually and interchangeably.

Whereas;

- a) The Commission in order to ensure transparency and impartiality in the recruitment process is desirous of acquiring testing services ("**Services**") for the posts desired by the Commission.
- b) The Applicant is a well reputed and experienced candidate in similar industry.
- c) The Applicant represents and warrants that it has the requisite expertise and adequate skills to provide the Services as required by the Commission.
- d) The Commission has agreed to engage the Services of the Applicant and the Applicant has agreed to provide the same.

Now, therefore, upon the terms and subject to the conditions of this Agreement, it is hereby agreed by and between the Parties as under:

1. Duration

This Agreement will become effective on the date mentioned above and will remain in effect for a period of three years (the "Term") or until terminated in accordance with Clause 7 or 9 of this Agreement. The termination of this Agreement will not;

(a) relieve either Party from any expense, liability or obligation or any remedy therefore which has accrued or attached prior to the date of such termination, nor

(b) cause either Party to lose, surrender or forfeit any rights or benefits which have accrued at the time of termination.

Prior to the expiration of the Term, this Agreement may be extended or modified by written mutual agreement between the Parties. When used in this Agreement, the phrase "the Term" shall refer to the entire duration of the Agreement.

2. Definition

In this Agreement, the following terms shall have the meanings assigned as under:

- a) "Commission" means the Securities and Exchange Commission of Pakistan (SECPO or the Commission).
- b) "Service Provider" means name of the ...
- c) "Services" means the testing services to be provided by the Service Provider under this Agreement.
- d) "Department" means the HR Department of the Commission.

3. Services

- a) The Applicant shall perform the Services under this Agreement as detailed in **Annexure-A**.
- b) The Applicant shall perform and execute the Services at the times and in the manner as specified in **Annexure-A** to this Agreement with due care and skill in accordance with the best professional standards prevailing in similar industry to the satisfaction of the Commission.
- c) The Applicant recognizes and assures that any Services performed under this Agreement and work done shall be the exclusive property of the Commission and the Service Provider shall have no right or claim to it.
- d) The Parties hereby agree that this Agreement does not in any manner restrict the Commission from the appointment of any other Service Provider for similar purposes. The Commission reserves the right of appointment concerning the subject matter of this Agreement and may appoint several Service Providers for the purpose of the Services stated herein.
- e) The Parties further agree that the Commission will not appoint any other Applicant for similar purposes during the time where certain positions are assigned to the Applicant. However the condition set forth in this sub-clause will remain in effect till the

submission of final deliverable (summary profiles and resumes) for each position by Applicant or a written notice of 10 working days by the Commission revoking such assignment.

4. Responsibilities

a) Service Provider

The Service Provider shall:-

- (i)** ensure the effective performance and execution of Services detailed in **Annexure-A**.
- (ii)** endeavor to effectively perform its obligations and ensure to satisfy the objective of the Commission regarding the Services.
- (iii)** make appropriate documentation available to the Department.

b) Commission

The Commission shall:-

- (i)** arrange for adequate and concise documentation in order to facilitate the Service Provider for the execution of Services to be rendered under this Agreement.
- (ii)** facilitate the Service Provider regarding execution of the Services.
- (iii)** provide adequate information necessary for the execution of the Services to be performed by the Service Provider.
- (iv)** ensure that the terms of this Agreement are implemented as mutually agreed between the Parties.
- (v)** Ensure timely payments in accordance with the Agreement.

5. Payments

- a)** The testing fee mutually agreed between the Commission and the Service provider will be processed after completion of the assignment. No advance payment shall be made to the service provider, in this regard.
- b)** All payments as agreed shall be less any Government taxes which the Commission is required by law to deduct.
- c)** The payments shall be made in Pak rupees through a mode as mutually agreed between the Parties.

6. Proprietary Information/Confidentiality

- a)** During the course of the Agreement both Parties will share information of confidential and / or proprietary nature. Recipient agrees not to disclose any information to any third parties or to any of its employees except those employees who have a need to know the information to accomplish a stated task in accordance with the terms and conditions of this Agreement and such employees shall be made aware that the information is confidential and shall be under a written contractual restriction on nondisclosure and proper treatment of confidential information that is no less restrictive than the terms of this Agreement.
- b)** Notwithstanding the foregoing, recipient may disclose the disclosing Party's information if in the opinion of its counsel, disclosure is required by law; provided, however, that recipient will use all reasonable efforts to notify disclosing Party of the obligation to make such disclosure in advance of the disclosure so that disclosing Party will have a reasonable opportunity to object to the disclosure and that recipient requests confidential treatment of the disclosed information. Recipient agrees that it shall treat the confidential information with the same degree of care it accords to its own confidential information of a similar nature; provided that in no event shall recipient exercise less than reasonable care to provide the confidential information.
- c)** The treatment accorded by the foregoing clause shall be binding on both the Parties and shall remain in force for a period of five (5) years from the date of execution or completion/ termination of this Agreement.

7. Termination

- a)** Either Party may terminate this Agreement if the other Party fails to remedy a breach of the terms of this Agreement within fifteen (15) days of a written notice to do so.
- b)** The Commission may terminate this Agreement if the Applicant fails to provide the Services in accordance with this Agreement.
- c)** The Applicant may terminate this Agreement if the Commission fails to make payments in accordance with this Agreement.

8. Other conditions

The Service Providers' liability for loss or damages arising in relation to the services, as a result of breach of contract, tort (including negligence) or otherwise, is limited to an amount equal to the fees paid by the Commission for the portion of the Applicant' services or work giving rise to the liability.

In any event and to the extent permitted by law, the Applicant will not be liable for any indirect, incidental or consequential loss, damages or expenses (including loss of profits or revenue, business interruption, loss of data or failure to realize anticipated savings or benefits) arising in any way in relation to the Services.

9. Force Majeure

- a) The obligations of each of the Parties hereunder shall be suspended during the period and to the extent that such Party is prevented or hindered from complying therewith by "Force Majeure" (as hereinafter defined). In such event, the Party shall give notice of suspension as soon as reasonably possible to the other Party stating the date and extent of such suspension and the cause thereof. Any of the Parties whose obligations have been suspended as aforesaid shall resume the performance of such obligations as soon as reasonably possible after the removal of the cause and shall so notify the other Party.
- b) "Force Majeure" means any cause beyond the reasonable control of such Party including (in so far as beyond such control but without prejudice to the generality of the foregoing expression) strikes, lock-outs, labour disputes, natural catastrophe and compliance with any law or governmental order, rule, regulation or direction but solely restricted to laws, orders, rules, regulations, or directions of governmental agencies or bodies in Pakistan or of any other organization or commission or regulatory authority binding within Pakistan, provided that a lack of funds shall not constitute "Force Majeure".
- c) Nothing herein shall require the Parties concerned to settle strikes or labour disputes by acceding to demands deemed to be unreasonable by objectively evaluating the situation but subject to this, the Party concerned shall use its reasonable endeavors to remove, avoid and / or mitigate the effects of such circumstances.
- d) If the force majeure continues, or the carrying out of this Agreement is delayed, for a prolonged period or it becomes impossible to perform a material provision of this Agreement, either Party may terminate this Agreement by notice to the other Party.
- e) For the purpose of this clause, a prolonged period is one exceeding (30) days.

10. Dispute Resolution/Arbitration

- a) The Parties shall attempt to amicably resolve any and all disputes as to the interpretation of the Agreement or as to the performance of either Party hereunder.
- b) If the Parties cannot settle any dispute or difference within thirty (30) days after first conferring, then such dispute or difference shall be settled through arbitration each party shall appoint one arbitrator and the appointed arbitrators shall then appoint and umpire. The award of the arbitrators or in case of a dispute between the arbitrators, the umpire shall be final and binding. Either Party, before or during any arbitration, may apply to a court having jurisdiction for a temporary restraining order or preliminary injunction where such relief is necessary to protect its interest pending completion of the arbitration proceedings. Prior to initiation of arbitration or any other form of legal proceeding, the aggrieved Party will give the other Party written notice describing the claim and amount as to which it intends to initiate action.
- c) The arbitrators shall preferably be retired judges of High Courts of Pakistan. The arbitrators will have no authority to award or make any ruling, finding or award that does not conform to the terms and conditions of this Agreement.

- d) The place of arbitration shall be Islamabad, the arbitration shall be governed by the Arbitration Act, 1940 and the language of the arbitration shall be English.

11. Notices

- a) Any notice required to be provided pursuant to this Agreement shall be in writing and may be given by delivering the same by hand at, or by sending the same by prepaid first class post, telex or facsimile to, the registered addresses of the Parties or such other address as the Parties may notify to each other. Any such notice given as aforesaid shall be deemed to have been given or received at the time of delivery (if delivered by hand), the first Working Day next following the day of sending (if sent by telex or facsimile) and the second Working Day next following the day it is sent (if sent by post). Without prejudice to the foregoing provisions of this Clause, if the Party to which a notice is given does not acknowledge the same by the end of the third Working Day next following the day of delivery by sending, the Party giving the notice shall communicate with the Party which has not so acknowledged and, if necessary, re-deliver or re-send the notice.

b) Address for notices

For the purposes of this Clause, a Party may take the address and facsimile number of the other Party to be:

- (i) the address and number set out below; or
(ii) where another address or number is notified by either of the Party to other Party, the last address of number so notified to it.

If to Commission:

Attn:

Head of Department (Administration)

Securities & Exchange Commission of Pakistan

NIC Building, 63-Jinnah Avenue Islamabad

Tel: +92-51-9207091-4

If to Service Provider:

Attn: Name

Designation

Address

Tel & Fax

12. Relationship

The Parties hereby agree that no terms of this Agreement shall be construed as to portray an employer-employee relationship between the Parties and that both the Parties are acting independently and at their discretion.

13. Amendment

- a) No term and condition of this Agreement may be amended without the prior consultation and understanding between the Parties.
- b) This Agreement shall supersede any existing arrangements and or understandings between the Parties in relation to the terms agreed upon under this Agreement.

14. Applicable Law and Jurisdiction

- a) This Agreement is governed by the laws of the Islamic Republic of Pakistan.
- b) Disputes arising out of this Agreement are subject to the exclusive jurisdiction of the courts of Islamabad, to which the Parties irrevocably submit.

15. Stamp Duty

This Agreement shall be stamped in accordance with Stamp Act, 1899 by the Applicant.

16. Annexure

The Annexure to this Agreement shall form an integral part of this Agreement and shall be interpreted accordingly.

In witness hereof the Parties have executed this Agreement on the day and year written above.

AGREED AND ACCEPTED

**Securities and Exchange
Commission of Pakistan**

Signature

Date

Name

Title

WITNESS

Signature: _____
Name: _____
Title: _____

Service Provider

Signature

Date

Name

Title

WITNESS

Signature: _____
Name: _____
Title: _____

Annexure-A

ROLE OF THE COMMISSION AND SELECTED TESTING SERVICE PROVIDERS

1. Whenever the Securities and Exchange Commission of Pakistan (SECP) has hiring requirements in the Management Cadre and is desirous to conduct employment tests for candidates, services of any of the selected/ pre-qualified testing service providers shall be used.
2. Any one of the approved testing service provider from the already selected/ prequalified service providers shall be contacted at one time for each position and accordingly the Commission will share the following:
 - a) Number, job title, locations of the position.
 - b) Field/aptitude area of required candidates to draft tests.
 - c) Approved copy of the draft advertisement as well as name of selected newspapers.
3. **Advertisement:**
 - a) The selected service providers shall coordinate with Commission for the publication of advertisement. The Commission may advertise directly or through testing service, as deemed appropriate.
4. **Syllabus:**
 - a) The Commission shall provide the eligibility criteria of all the posts, and the service provider shall propose the Syllabus (Content Weightages) to the Commission for all the posts. The Commission shall review the Syllabus and accord its approval with or without any amendments/changes, if required.
 - b) The Service provider shall prepare test/questionnaire within 15 days after the closing date of advertisement.
5. **Application form and Test Centers:**
 - a) Service provider shall design the Application Form(s) and share with the Commission for approval. The contents in the Application Form(s) shall be based on the information required from the candidate in the draft Advertisement. In the Application Form, The service provider shall offer Test Centers to the candidates for the Test in the following major cities:
 - i. Punjab: Islamabad/Rawalpindi, Lahore
 - ii. Sindh: Karachi,
 - iii. Balochistan: Quetta
 - iv. KPK: Peshawar
 - b) The candidates shall be required to select ONE desired city according to their convenience. Service Provider shall receive the applications from the candidates on behalf of The Commission. They shall upload the Application Form(s) on its website on or before the date

of publication of the advertisement after receipt of a written go-ahead from The Commission.

- c) The service provider shall rely on the information/particulars provided by the candidate in the Application Form to prepare the lists of candidates, and shall not refer to any other document for this purpose.
- d) The Commission may verify the information provided by the candidates in the Application Form, as and when required, in respect of the selected candidates. Following documents must be shared by the candidates:
 - i. Application Form (format shall be mutually agreed)
 - ii. Photograph of the applicant
 - iii. Copies of all the educational documents/transcripts
 - iv. CNIC
 - v. Domicile Certificate (domicile information)

6. Scrutiny of Applications on the basis of Eligibility Criteria:

- a) Service Provider shall perform the scrutiny of the applications based on the eligibility criteria mentioned in the advertisement. After completion of scrutiny, Service Provider shall prepare separate lists of Eligible and Rejected candidates. The Commission may choose to scrutinize the lists as and when necessary.

7. Screening/ Written Test & Result:

- a) After finalization/approval of the syllabus, Service Provider shall set the test date, and the test center premises shall be confirmed accordingly.
- b) Service Provider shall dispatch Roll Number Slip (RNS) to the Eligible Candidates by registered mail/ UMS /email or courier intimating them the date, time, venue and other related details and instructions for the Test.
- c) Service Provider shall also intimate the candidates through text message, about dispatch of RNS, and that they can download and print the RNS information from their website in case they do not receive the hard copy through mail/ email/ courier.
- d) Service Provider shall allow the candidates in the test on verification of only CNIC or Passport of the candidates. No other identity shall be entertained to avoid impersonations. In case of lost CNIC, the candidate shall have to provide a copy of the NADRA slip to prove that he/she has applied for the fresh CNIC, along with a photo ID.
- e) If The Commission wishes to monitor the testing process, the service provider shall allow the monitoring teams of The Commission at the test Centers. However, The Commission shall intimate the names and designation of monitoring officials deputed for the prescribed Centers to Service Provider in advance.
- f) Service Provider shall complete the result of the MCQ based test within 05 working days. The result of the descriptive portion (if any) shall be prepared in 10 working days depending on the number of candidates.

8. Merit Lists:

- a) After completion of result of the written and skill tests (if any), Service Provider shall prepare the merit lists based on the obtained score by the candidates.

- b) Service Provider shall upload the result on its website for transparency purpose.

9. Interview and Verifications of Candidates' Particulars:

- a) The Service provider shall conduct the interviews and verify the particulars of the desired number of top candidates (if desired by the Commission) (against 1 vacancy of each post) at their own cost & arrangements.

10. Test Fee:

- a) Service Provider shall charge (mutually agreed amount) per application as test fee against all the services mentioned above. The payment shall be made on successful completion of test and sharing of database including results with the Commission.
- b) Service Provider shall charge the test fee (if desired by the Commission) from the candidates through its own mechanism.
- c) Test fee is non-refundable and non-transferable unless desired by the Commission. E.g. Service Provider shall be responsible to reimburse the registration fee to the applicant in case of cancellation of advertisement by the Commission.

11. Work Plan:

- a) Following is a sample of the tentative work plan. Exact dates shall be determined according to the Commission's requirement:

	Time line (Duration of the step performed)
Development of Contents/ Syllabus by the Service Provider	
Approval of Syllabus by The Commission	
Advertisement by The Commission/ Service Provider	
Processing of Applications	
Uploading of Applicant lists on service provider's website and accepting queries	
Finalization of Lists by the Service provider	
Confirmation of Test Centers	
Dispatch of Roll No. Slips for written test	
Gap after dispatch of Roll No. Slip	
Test Day	
Complete Result of the Written Test	

- b) Adjustments in the work plan for completion of the project shall be made, if required, with mutual consent of both The Commission and Service Provider.

12. Record of Application Forms:

- a) Service Provider shall keep the custody of the hard copies of the Application Forms two (02) months after completion of the project.

- b) The Commission shall be responsible to take the custody of the hard copies of the application forms within two (02) month after completion of the project, or advise Service Provider in writing to dispose off the same.
 - c) Database of applicants shall be forwarded to the Commission along with related input and profiles uniformly structured as pre agreed format.
 - d) Service Provider(s) shall be responsible for accurately and fully disclosing all relevant information and CVs along with providing the following attested documents of shortlisted candidates:
 - i. Form (format shall be mutually agreed)
 - ii. Photograph of the applicant
 - iii. Copies of all the educational documents/transcripts
 - iv. CNIC
 - v. Domicile Certificate (domicile information)
 - e) The Commission will inform the selected service providers for minimum eligibility score of applicant to fill the position.
13. The Commission shall give no TA/DA to candidates appearing for test.
14. The Commission will communicate the name of the selected candidates to the concerned service providers; otherwise, the process will be repeated till a suitable candidate is selected for the position.
15. On completion of recruitment cycle of each position the selected service providers shall require to provide the following to the Commission:
- a) Duly signed and stamped copy of complete database of all the applicants' along with summary sheet.
 - b) List of all applicants with status (eligible/ineligible) and reason in case of ineligibility.