



**SECURITIES AND EXCHANGE COMMISSION  
OF PAKISTAN**

**No. T# 05/18-19**

**Request for Proposals**

**Hiring of Consultancy Services for developing Anti-Money Laundering/ Countering  
Financing of Terrorism Risk Based Onsite and Offsite Inspection Manuals**

The Securities and Exchange Commission of Pakistan (SECP) invites sealed proposals (technical proposal and financial proposal) for selection of a consultant/consulting firm. This selected consulting firm will develop Risk Based Onsite and Off –site Inspection Manuals for Anti-Money Laundering/ Countering Financing of Terrorism ('AML/CFT').

Interested consultant/consulting firms may get documents containing detailed terms and conditions, method of procurement, procedure for submission of proposal, bid security, proposal validity, date and location for opening of proposal, proposal evaluation criteria, clarification/rejection of proposal etc. from the undersigned and can also be downloaded from <https://www.secp.gov.pk/procurement/> free of cost.

The proposals prepared in accordance with the instructions in the bidding documents, must reach undersigned on or before **October 22, 2018 at 1500Hrs** and will be opened on the same day at 1530Hrs.

In case of any query, Admin Department may be contacted on Telephone No. 051-9207091 (Ext-437) (Monday to Friday excluding Public Holidays)

Deputy Director (Admin)

## **Terms and Conditions for Consultancy Firms and proposals**

1. **Tender Identification Number:** **TENDER # 05/18-19**

2. **The Procurement Agency is:**

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

3. 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.
4. The Securities and Exchange Commission of Pakistan (SECP) invites sealed proposals (technical proposal and financial proposal) for selection of a consultant/consulting firm based in Pakistan and registered with sales tax department, having national tax number (NTN) for:

### **Consultancy Services for developing Anti-Money Laundering/ Countering Financing of Terrorism Risk Based Onsite and Offsite Inspection Manuals**

through

#### **Quality and Cost Based Selection**

5. **Pre Bid Meeting:** In order to obtain full understanding of the Scope of Work, a meeting of the bidders is scheduled on **October 11, 2018 at 1100 Hrs** at SECP Office. Those who wish to attend/ participate should inform the undersigned.
6. **Clarification** if any on the technical requirement may also be obtained by sending an email to [ubaidullah.khalid@secp.gov.pk](mailto:ubaidullah.khalid@secp.gov.pk) till **October 11, 2018** (before pre-bid meeting).
7. The clarifications issued in respect of all queries (through email and during pre-bid meeting) will be uploaded on SECP Website by **October 12, 2018**.
8. This selected consulting firm shall develop Anti-Money Laundering/ Countering Financing of Terrorism Risk Based Onsite and Offsite Inspection Manuals and train SECP officials on its use.
9. Proposal shall comprise a single package containing two separate envelopes. Each envelope shall contain separately the financial Proposal and the technical Proposal. The envelopes shall be clearly marked as “FINANCIAL PROPOSAL” and “TECHNICAL PROPOSAL” in bold and legible letters.
10. Initially, only the envelope marked “TECHNICAL PROPOSAL” shall be opened publically. The envelope marked as “FINANCIAL PROPOSAL” shall be retained.
11. After the evaluation and approval of the technical proposal, financial proposal of the technically accepted proposal only will be opened at a time, date and venue announced and communicated to the Bidders in advance. Financial Proposals of technically non responsive will be returned.

12. Relevant details plus terms and conditions of the invitation may be obtained from the undersigned personally or by visiting the SECP website: <https://www.secp.gov.pk/procurement/>
13. The proposal validity period shall be 150 days.
14. The amount of the proposal and bid/proposal security shall be in Pak rupees. **The bid security shall be submitted in a third sealed envelope with the technical proposal.** The proposals should be accompanied by bid security (refundable) for an amount equal to **2%** of the total quoted price (inclusive GST, if applicable) in shape of either pay order, demand draft valid for not less than 6 months in favor of **Securities and Exchange Commission of Pakistan**. Proposals not accompanied by bid security or with less amount of bid security will not be entertained.
15. In case any consultant/consulting firm submits more than one option against this invitation then bid security shall be submitted against highest quoted option.
16. Consultant/Consulting firms shall quote cost inclusive of applicable taxes and any other cost involved therein.
17. The bid security of successful consultant/consulting firm will be retained and that of other consultant/consulting firm will be returned after award of contract.
18. If the proposal is withdrawn before the expiry of its validity or the supply/services are not made/provided within due date, the bid security will be forfeited in favor of the SECP, Islamabad.
19. The language of the proposals is English and alternative proposals shall not be considered.
20. Amendments or alterations/cutting etc., in the proposals must be attested in full by the person who has signed the proposals.
21. The prices quoted shall correspond to 100% of the requirements specified. The prices quoted by the consultant/consulting firm shall not be adjustable. Changes or revisions in rates after the opening of the proposals will not be entertained and may disqualify the original offer.
22. The rates must be quoted strictly in accordance with our documents and Annex(s).
23. Discounts (if any) offered by the consultant/consulting firm shall be part of the proposal.
24. 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 consulting firm will have to provide the required services, if selected and declared as highest ranked consultant/consulting firm. In case consultant/consulting firm is not willing to provide services on quoted amount then bid security submitted with the proposal will be forfeited in favor of the Commission and next ranked consultant/consulting firm will be awarded the contract
25. Proposals shall be evaluated as per evaluation criteria of this Request for Proposal.
26. Consultant/consulting firm must have regular place of business, telephone numbers and email address and must provide proof of their existence in the particular business.

27. Consultant/consulting firm must submit an affidavit with the proposal that the bidder is not blacklisted by any organization.
28. Only registered consultant/consulting firm who are on Active Taxpayers List (ATL) of FBR are eligible to supply goods/services to the Commission.
29. If any consultant/consulting firm is not in ATL then his payment shall be stopped till he files his mandatory returns and appears on ATL of FBR.
30. Items included in Compulsory Certification Scheme of PSQCA shall be duly certified by an accredited laboratory and fulfill necessary conditions of PSQCA, as applicable.
31. The SECP reserves the right to accept full or partial supplies/services offered and consultant/consulting firm should supply the same at the rates finalized between the procuring agency and the consultant/consulting firm.
32. SECP reserves the right to cancel this invitation and reject all proposals at any stage of the bidding process.
33. The consultant/consulting firm do not have the option of submitting their proposals electronically. Telegraphic and conditional proposals will not be accepted. Unsealed proposals will not be entertained.
34. **Sealed proposals may be dropped in the tender drop box placed at Ground Floor of the NIC Building, 63 Jinnah Avenue, Islamabad.**
35. Clarification if any may be obtained [ubaidullah.khalid@secp.gov.pk](mailto:ubaidullah.khalid@secp.gov.pk)
36. The proposals received after the due date and time will not be entertained.
37. Successful Consultant/consulting firm shall be bound to provide the required services within the delivery period. In case of late delivery, late delivery (LD) charges equivalent to 1% (of the PO/contract Value) per week shall be imposed and deducted from the payment. However, imposed penalty shall not exceed 10% of the PO/contract value.
38. It is of utmost importance that proposals should be submitted very carefully and the instructions set forth above, scrupulously complied with, failing which the offer will be ignored.
39. The place of proposal destination is: **Securities and Exchange Commission of Pakistan**, NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad.
40. The envelopes shall bear the following additional identification marks:

**Proposal for:**

**Hiring of Consultancy Services for developing  
Anti-Money Laundering/ Countering Financing  
of Terrorism Risk Based Onsite and Offsite  
Inspection Manuals**

**Consultant/consulting firm Name:** XYZ

**Attention**

**M. Ubaidullah Khalid**

Deputy Director (Admin), 4th Floor  
NICL Building, 63 Jinnah Avenue  
Blue Area, Islamabad

41. The deadline for the submission of proposals is:

**Date: October 22, 2018**

Time: 1500Hrs

42. The proposal opening shall take place at:

**Securities and Exchange Commission of Pakistan**  
NICL; Building, 63 Jinnah Avenue, Blue Area,  
Islamabad

**Date: October 22, 2018**

Time: 1530Hrs

**A statement “Not to be opened before 1530 Hrs on Date: Date: October 22, 2018” shall be clearly mentioned on the top of the sealed proposal.**

**Note:**

**The attachment/Annex (s) details are as under**

Scope of Work .....	6
Eligibility Criteria for Technical Evaluation: .....	6
Consultant Selection/Evaluation Process.....	7
Technical Evaluation Criteria .....	7
Financial Evaluation .....	9
Sample Consultancy Agreement.....	10
Proposal Submission Form.....	15

**If the above terms and conditions are acceptable then proposals must be submitted well in time and according to the requirements**

## Scope of Work

The scope of the work is laid down as:

Sr.#	Activity	Expected Deliverables
<b>1.</b>	<b>AML/CFT Manuals</b>	
<b>1.1</b>	<ul style="list-style-type: none"> <li>- Review and development of AML/CFT Inspection Manual (offsite Monitoring and Onsite Inspections) on Risk Based Approach (customized for each SECP regulated sector).</li> <li>- The policies and procedures in the Manual should cover the entire supervisory process/cycle.</li> <li>- Modules should be automatable as we are looking for technology based solutions.</li> <li>- Training of the SECP offsite and onsite teams on the Manual and its use.</li> </ul>	<p>Reviewed and updated AML/CFT Supervision Manual containing following areas:</p> <ul style="list-style-type: none"> <li>- Planning</li> <li>- Off-site Monitoring framework</li> <li>- Onsite Inspection Manual</li> <li>- Inspection and Adjudication findings: Monitoring and follow-up</li> <li>- Impact Study</li> </ul>

### 1 Eligibility Criteria for Technical Evaluation:

Following supporting documents required to be attached by consulting firm:

Sr.#	Criteria	Supporting document
<b>1.</b>	Should be an individual consultant or a consulting organization/ partnership firm or a limited company registered under Laws.	In case of an organization/ partnership firm or a limited company registered under Laws, should provide Company incorporation certification
<b>2.</b>	The Consultant/Consulting Firm should have never been blacklisted / barred / disqualified by any regulator / statutory body.	The Consultant/Consulting Firm should provide an undertaking for same
<b>3.</b>	The Consultant/Consulting Firm should be independent of technology or facilities providers, who can provide truly independent advice.	Provide details around organizational structure and Line of Businesses
<b>4.</b>	All the activities during the engagement should be performed by Consultant/Consulting Firm directly and not outsourced	Proposal confirming the mentioned requirement

## 2 Consultant Selection/Evaluation Process

The scoring of consultant/consulting firm will be based on eligibility and technical evaluation. The technical evaluation will be as follows:

### 2.1 Technical Scoring

The technical scoring, among other things, will be based on the following:

S No.	Criteria for evaluation / scoring	Documentary Evidence	Scoring/Marks
1	Methodology/Approach proposed for accomplishing the proposed project.	Technical Proposal containing strategy on implementation of supervisory framework based on Risk Based Model (Flow Chart)	5
		Contents of the supervision manual based on risk based approach	5
		ML/TF Risk Assessment Process from SECP perspective including Risk analysis/ rating methodology for entities in: <ul style="list-style-type: none"> <li>Insurance Sector (4)</li> <li>Non-Banking Financial Institutions (4)</li> <li>Securities Market (4)</li> <li>Non-Profit Organization sector (4)</li> </ul>	16
		Information need assessment from entities for Risk Assessment	4
		Main features of Off-site Monitoring framework: <ul style="list-style-type: none"> <li>Analysis tools used by supervisors to conduct off-site supervision (2)</li> <li>Offsite Reports Contents (2)</li> </ul>	4
		Main features of Onsite Inspection framework : <ul style="list-style-type: none"> <li>Planning/Scope of Onsite Examination (2)</li> <li>Tools used by supervisors to conduct on-site examinations (2)</li> <li>Review of the internal policies, procedures &amp; processes (2)</li> <li>Risk Assessment (3)</li> <li>Controls Assessment (3)</li> <li>Transaction Testing procedure (2)</li> <li>Examination Report contents (1)</li> </ul>	15
		Enforcement Strategy <ul style="list-style-type: none"> <li>Remedial measures (2)</li> <li>Sanctioning process/ scope of sanctions (2)</li> <li>Follow-up Procedures (2)</li> </ul>	6



### **Financial Evaluation Criteria**

- Proposal(s) found eligible and securing minimum 70% marks i.e. 70 Marks or more out of 100 Marks shall be considered at par/equivalent.
- Proposal(s) found eligible and securing minimum 70% marks i.e. 70 Marks or more out of 100 Marks shall ONLY be considered for financial evaluation.
- Proposal(s) found eligible and securing minimum 70% marks i.e. 70 Marks or more out of 100 Marks and quoting lowest rates w.r.t each requirement shall be selected.

## CONSULTANCY AGREEMENT

This Consultancy Agreement (the "Agreement") is made and entered into this [insert date] (the "Effective Date") by and between the Securities and Exchange Commission of Pakistan (SECP) with its principal place of business located at NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad (the "Commission") and [insert name] with its principal place of business located at [insert address] (the "Consultant") (hereinafter referred to individually as a "Party" and collectively as "the Parties").

WHEREAS, the Commission's current mandate includes the following:

- Regulation of corporate sector and capital market;
- Supervision and regulation of insurance companies;
- Supervision and regulation non-banking finance companies and private pensions schemes; and
- Oversight of various external service providers to the corporate and financial sectors, including chartered accountants, credit rating agencies, corporate secretaries, brokers, and surveyors etc.

WHEREAS, the Consultant has expertise in the area of [insert description of area of expertise];

WHEREAS, the Commission desires to engage the Consultant to provide certain services in the area of Consultant's expertise and the Consultant is willing to provide such services to the Commission;

NOW, THEREFORE, the Parties hereby agree as follows:

### 1. Engagement and Services

(a) Engagement. The Commission hereby engages the Consultant to provide and perform the services set forth in the 'Scope of Work' of **Annex-A**, titled 'RFP - Hiring of Consultancy Services for developing Anti-Money Laundering/ Countering Financing of Terrorism Risk Based Onsite and Offsite Inspection Manuals' attached hereto (the "Services"), and the Consultant hereby accepts the engagement.

(b) Standard of Services. All Services to be provided by Consultant shall be performed with promptness and diligence in a workman like manner and at a level of proficiency to be expected of a consultant with the background and experience that Consultant has represented it has. The Commission shall provide such access to its information, property and personnel as may be reasonably required in order to permit the Consultant to perform the Services.

(c) Tools, Instruments and Equipment. Consultant shall provide Consultant's own tools, instruments, equipment, and place of performing the Services, unless otherwise agreed between the Parties.

(d) Representation and Warranty. Consultant represents and warrants to the Commission that it is under no contractual or other restrictions or obligations which are inconsistent with the execution of this Agreement or which will interfere with the performance of the Services.

### 2. Consultancy Period

(a) Commencement. This Agreement shall commence on the Effective Date and shall remain in effect until the completion of the Services or the earlier termination of this Agreement as provided in Article 2 (b) (the "Consultancy Period").

(b) Termination. This Agreement may be terminated by the Commission, without cause and without liability, by giving [insert number in words] ([insert number]) calendar days written notice of such termination to the Consultant. This Agreement may be terminated by either Party by giving [insert number in words] ([insert number]) calendar days written notice of such termination to the other Party in the event of a material breach by the other Party. "Material breach" shall include:

- i. any violation of the terms of Articles 1 (d), 3, 4, 5, 6, 7, 9 and 10;
- ii. any other breach that a Party has failed to cure within [insert number in words] ([insert number]) calendar days after receipt of written notice by the other Party;
- iii. the death or physical or mental incapacity of Consultant or any key person performing the Services on its behalf as a result of which the Consultant or such key person becomes unable to continue the proper performance of the Services;
- iv. an act of gross negligence or wilful misconduct of a Party; and
- v. the insolvency, liquidation or bankruptcy of a Party.

(c) Effect of Termination. Upon the effective date of termination of this Agreement, all legal obligations, rights and duties arising out of this Agreement shall terminate except for such legal obligations, rights and duties as shall have accrued prior to the effective date of termination and except as otherwise expressly provided in this Agreement.

### 3. Consultancy Fee and Expenses

(a) Consultancy Fee. In consideration of the Services to be rendered hereunder, the Commission shall pay Consultant a Consultancy fee at the rates and payable at the time and pursuant to the procedures set forth in Exhibit-A (the "Consultancy Fee").

(c) Payment. The Consultant shall submit to the Commission invoices detailing the Services performed and the amount due. All such invoices shall be due and payable within [insert number in words] ([insert number]) calendar days after receipt thereof by the Commission, in accordance to the Exhibit-A.

### 4. Work Product and License

(a) Defined. In this Agreement the term "Work Product" shall mean all work product generated by Consultant solely or jointly with others in the performance of the Services, including, but not limited to, any and all information, notes, material, drawings, records, diagrams, formulae, processes, technology, firmware, software, know-how, designs, ideas, discoveries, inventions, improvements, copyrights, trademarks and trade secrets.

(b) Ownership. Consultant agrees to assign and does hereby assign to Commission all right, title and interest in and to the Work Product. All Work Product shall be the sole and exclusive property of the Commission and Consultant will not have any rights of any kind whatsoever in such Work Product.

Consultant agrees, at the request and cost of the Commission, to promptly sign, execute, make and do all such deeds, documents, acts and things as the Commission may reasonably require or desire to perfect the Commission's entire right, title, and interest in and to any Work Product.

Consultant will not make any use of any of the Work Product in any manner whatsoever without the Commission's prior written consent. All Work Product shall be promptly communicated to the Commission.

(c) License. In the event that Consultant integrates any work that was previously created by the Consultant into any Work Product, the Consultant shall grant to, and the Commission is hereby granted, a worldwide, royalty-free, perpetual, irrevocable license to exploit the incorporated items, including, but not limited to, any and all copyrights, patents, designs, trade secrets, trademarks or other intellectual property rights, in connection with the Work Product in any manner that Commission deems appropriate. Consultant warrants

that it shall not knowingly incorporate into any Work Product any material that would infringe any intellectual property rights of any third party.

## **5. Confidential Information**

(a) Defined. In this Agreement the term "Confidential Information" shall mean the Work Product and any and all information relating to the Commission's business, including, but not limited to, research, developments, product plans, products, services, diagrams, formulae, processes, techniques, technology, firmware, software, know-how, designs, ideas, discoveries, inventions, improvements, copyrights, trademarks, trade secrets, customers, suppliers, markets, marketing, finances disclosed by the Commission either directly or indirectly in writing, orally or visually, to Consultant. Confidential Information does not include information which:

- i. is in or comes into the public domain without breach of this Agreement by the Consultant;
- ii. was in the possession of the Consultant prior to receipt from the Commission and was not acquired by the Consultant from the Commission under an obligation of confidentiality or non-use;
- iii. is acquired by the Consultant from a third party not under an obligation of confidentiality or non-use to the Commission; or
- iv. is independently developed by the Consultant without use of any Confidential Information of the Commission.

(b) Obligations of Non-Disclosure and Non-Use. Unless otherwise agreed to in advance and in writing by the Commission, Consultant will not, except as required by law or court order, use the Confidential Information for any purpose whatsoever other than the performance of the Services or disclose the Confidential Information to any third party.

Consultant may disclose the Confidential Information only to those of its employees who need to know such information. In addition, prior to any disclosure of such Confidential Information to any such employee, such employee shall be made aware of the confidential nature of the Confidential Information and shall execute, or shall already be bound by, a non-disclosure agreement containing terms and conditions consistent with the terms and conditions of this Agreement. In any event, Consultant shall be responsible for any breach of the terms and conditions of this Agreement by any of its employees. Consultant shall use the same degree of care to avoid disclosure of the Confidential Information as it employs with respect to its own Confidential Information of like importance, but not less than a reasonable degree of care.

(c) Return of Confidential Information. Upon the termination or expiration of this Agreement for any reason, or upon Commission's earlier request, Consultant will deliver to Commission all of Commission's property or Confidential Information in tangible form that Consultant may have in its possession or control. The Consultant may retain one copy of the Confidential Information in its legal files.

## **6. Interference with Business**

(a) Non-Competition. During the term of this Agreement, Consultant will engage in no business or other activities which are, directly or indirectly, competitive with the business activities of the Commission without obtaining the prior written consent of the Commission.

(b) Non-Solicitation. Consultant agrees that for a period of one (1) year after termination of this Agreement, Consultant shall not:

- i. divert or attempt to divert from the Commission any business of any kind in which it is engaged, including, without limitation, the solicitation of or interference with any of its suppliers or customers; or
- ii. employ, solicit for employment, or recommend for employment any person employed by the Commission, during the Consultancy Period and for a period of one (1) year thereafter.

## **7. Independent Contractor**

The Consultant agrees that all Services will be rendered by it as an independent contractor and that this Agreement does not create an employer-employee relationship between the Consultant and the Commission. The Consultant shall have no right to receive any employee benefits provided by the Commission to its employees. Consultant agrees to pay all taxes due in respect of the Consultancy Fee and to indemnify the Commission in respect of any obligation that may be imposed on the Commission to pay any such taxes or resulting from Consultant's being determined not to be an independent contractor. This Agreement does not authorize the Consultant to act for the Commission as its agent or to make commitments on behalf of the Commission.

**9. Force Majeure**

Either Party shall be excused from any delay or failure in performance required hereunder if caused by reason of any occurrence or contingency beyond its reasonable control, including, but not limited to, acts of God, acts of war, fire, insurrection, strikes, lock-outs or other serious labor disputes, riots, earthquakes, floods, explosions or other acts of nature.

The obligations and rights of the Party so excused shall be extended on a day-to-day basis for the time period equal to the period of such excusable interruption. When such events have abated, the Parties' respective obligations hereunder shall resume.

In the event the interruption of the excused Party's obligations continues for a period in excess of [insert number in words] ([insert number]) calendar days, either Party shall have the right to terminate this Agreement upon [insert number in words] ([insert number]) calendar days' prior written notice to the other Party.

**9. Non-Publicity**

Each of Commission and Consultant agree not to disclose the existence or contents of this Agreement to any third party without the prior written consent of the other Party except:

- i. to its advisors, attorneys or auditors who have a need to know such information;
- ii. as required by law or court order; and
- iii. as required in connection with the reorganization of a Party, or its merger into any other corporation, or the sale by a Party of all or substantially all of its properties or assets, or (iv) as may be required in connection with the enforcement of this Agreement.

**10. Assignment**

The Services to be performed by Consultant hereunder are personal in nature, and the Commission has engaged Consultant as a result of Consultant's expertise relating to such Services. Consultant, therefore, agrees that it will not assign, sell, transfer, delegate or otherwise dispose of this Agreement or any right, duty or obligation under this Agreement without the Commission's prior written consent. Nothing in this Agreement shall prevent the assignment by the Commission of this Agreement or any right, duty or obligation hereunder to any third party.

**11. Injunctive Relief**

Consultant acknowledges that a violation of Article 5 or 6 would cause immediate and irreparable harm to the Commission for which money damages would be inadequate. Therefore, the Commission will be entitled to injunctive relief for Consultant's breach of any of its obligations under the said Articles without proof of actual damages and without the posting of bond or other security. Such remedy shall not be deemed to be the exclusive remedy for such violation, but shall be in addition to all other remedies available at law or in equity.

**12. Governing Law and Dispute Resolution**

This Agreement shall be governed by and construed in accordance with the laws of Pakistan, without giving effect to any choice of law or conflict of law provisions. The Parties consent to the [insert "exclusive" or "non-exclusive"] jurisdiction and venue in the courts of [insert name of courts] in the city of [insert name of city].

**13. General**

This Agreement constitutes the entire agreement of the Parties on the subject hereof and supersedes all prior understandings and instruments on such subject. This Agreement may not be modified other than by a written instrument executed by duly authorized representatives of the Parties.

No waiver of any provision of this Agreement shall constitute a waiver of any other provision(s) or of the same provision on another occasion. Failure of either Party to enforce any provision of this Agreement shall not constitute a waiver of such provision or any other provision(s) of this Agreement.

Should any provision of this Agreement be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, such provision may be modified by such court in compliance with the law giving effect to the intent of the Parties and enforced as modified. All other terms and conditions of this Agreement shall remain in full force and effect and shall be construed in accordance with the modified provision.

**14. Survival of Provisions**

The following provision of this Agreement shall survive the termination of this Agreement: Articles 2 (c), 3, 4, 5, 6 (b), 7, 9 and 14 and all other provisions of this Agreement that by their nature extend beyond the termination of this Agreement.

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have duly executed this Agreement by their authorized representatives as of the date first written above.

Signed for and on behalf of  
Securities and Exchange Commission of Pakistan

Signed for and on behalf of  
[insert name of Consultant]

By:

Name:

Title:

By:

Name:

Title:

## Bid Submission Form

1.M/s. \_\_\_\_\_, hereby submits financial proposal, against Invitation to Bid  
**“Consultancy Services for developing Anti-Money Laundering/ Countering  
Financing of Terrorism Risk Based Onsite and Offsite Inspection Manuals”**, Tender  
Identification Number \_\_\_\_/18-19.

### 2. Bidder shall quote in following manner:

1. Consultancy Services Charges	Rs. _____
2. Any Other charges (Transportation, Accommodation etc.)	Rs. _____
3. Grand Total (S. No. 1 – 2) Inclusive of all applicable Taxes.	Rs. _____
Amount of Bid Security i.e. 2% of S. No. 3	Rs. _____

**We hereby declare and confirm that**

**(1) Quoted prices are inclusive of all applicable taxes.**

**(2) SECP reserves the right to cancel this invitation and reject all bids at any stage of the bidding process.**

**Signature**

\_\_\_\_\_

**Name with Official**

\_\_\_\_\_

**Stamp**

**Date**

\_\_\_\_\_