REQUEST FOR PROPOSAL

RFP FOR IMPLEMENTATION OF A NEW FA PORTFOLIO MANAGEMENT SYSTEM

RFP-2025-007/005

RELEASE DATE: **18th JULY 2025**

CLOSING DATE: 1ST AUGUST 2025 5PM EAT

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EXPRESSSION OF INTENT TO PARTICIPATE IN TENDER

This form is to be completed on receipt of the tender document from Britam Holding PLC.

This page is to be completed immediately and scan copy in PDF format e-mailed to Procurement tenders@britam.com. The data contained in this form will be used to send out any addenda that may arise. Firms that do not register their interest by completing this form may not be sent addenda that may arise.

Name of the firm's representative completing this form:

____

Firm's Name:

____

Address:

____

Tel No:

____

Email Address:

____

Signature: ________________________Date: ____________________________

Signed by (Name): ____

Position in Firm:

____

1 INTRODUCTION

1.0 Purpose of the Tender

The Britam Holding Company Limited ("Britam") invites qualified firms to submit their proposals for provision of **IMPLEMENTATION OF A NEW FA PORTFOLIO MANAGEMENT SYSTEM.**

This Request for Proposal (RFP) is being made available to interested service providers on a restricted tender basis. This document is intended to provide vendors with sufficient understanding of the Britam's requirements to enable them to respond.

For the purposes of the RFP, it is necessary to disclose information in this document, and its schedules, which is considered confidential and should therefore not be used (otherwise other than in furtherance of this tender) or disclosed to any third party without explicit prior written consent of Britam.

Britam on its part also acknowledges that it is requesting through this RFP for information that is confidential and therefore commits in equal terms to reciprocal confidentiality.

1.1 Acknowledgement of Bidding Documents

Britam invites proposals for **RFP for Implementation of A New FA Portfolio Management System** in accordance with the requirements set out in this document.

Within **three (3) working days** of receipt of the RFP, the Bidder is required to acknowledge receipt of the RFP and notify his intention to submit a bid by email to Britam at tenders@britam.com. The mail will include the signed registration template on Page 4 of this document.

Working days are defined as being any day of the week between Monday and Friday (0800 – 1700 Hrs) excluding weekends and gazetted public holidays in the Republic of Kenya).

Failure to do so shall be perceived as an intention not to submit a bid and the Bidder will be eliminated from the bid process and required to destroy the RFP document in keeping with confidentiality requirements.

1.2 Point of Contact

All enquiries or correspondence concerning the details of this tender should be addressed, in the first instance by e-mail to: tenders@britam.com . The subject on the email should be **"CLARIFICATION ON THE RFP FOR IMPLEMENTATION OF A NEW FA PORTFOLIO MANAGEMENT SYSTEM".**

- All responses from Britam to the Bidder shall be channelled through the Procurement Officer.
- It is the responsibility of the Bidder to obtain any further information required to complete this RFP.
- Any clarification request and their associated response will be circulated to all Bidders.
- All clarifications must be sought at the latest 5 days prior to the close of the RFP.

2 ABOUT BRITAM HOLDINGS PLC

2.0 Organization Profile

Britam Holdings PLC ("Britam") is a leading diversified financial services group, listed on the Nairobi Securities Exchange. The group has interests across the Eastern and Southern Africa region, with operations in Kenya, Uganda, Tanzania, Rwanda, South Sudan, Mozambique, and Malawi. The group offers a wide range of financial products and services in Insurance, Asset management, Banking and Property. For more information, please visit http://www.britam.com.

The Group offers a wide range of products and services to individuals, small businesses, corporations, and government entities. The range of products includes life insurance, pensions, health insurance, and general insurance through its insurance businesses in the region. The financial solutions which include, unit trusts, investment planning, wealth management, offshore investments, retirement planning and discretionary portfolio management which are offered through its asset management business. In addition, the company carries out property development and has substantial investments in the banking sector. For More information, please visit http://www.britam.com

2.1 Britam's Vision

To be LEADING diversified financial services company in our chosen markets across Africa.

2.2 Britam's Mission

Providing you with financial security EVERY STEP OF THE WAY.

3 OVERVIEW OF THE PROPOSAL

3.0 Overview

FAMS (FA administration system) is the core administrative module for managing Financial Advisors (FAs) and Independent Financial Advisors (IFAs). The system manages the FA lifecycle as well as commission consolidation across Kenyan entities and manages variable pay/overrides.

Over time, the FA Administration System (FAMS) has not been able to adapt to evolving business needs. The current challenges with the platform include:

1. Limited functionality to support key agent management processes
2. The absence of audit and control mechanisms increases the company's vulnerability to fraud and potential financial losses.
3. Continuous usage of a rigid system limits adaptability and prevents integration of generative AI for enhanced sales and service support.
4. Increased data and cyber risk due to use of outdated technology.

3.1 Objective of the RFP

The New FA Portfolio Management System is expected to achieve the below objectives:

- Automate Agent recruit and onboarding functions
- Migrate FA payroll from ERP to segregate operation and Finance responsibility as per the commission and incentive policies.
- Automate agents' performance management and reporting.
- Integrate learning management system to an FA Profile for both agent and sales Manager tracking through their self-service platform.
- Automate onboarding and management of IFAs.
- Provide a robust platform that manages commission payment authority and approval matrices across the group.
- Automate management of tax accruals for unpaid/suspended commissions.
- Improve visibility in the management of commission overrides and incentives.
- Empower rollout of agency model to the regions by Implementing a multi-company, multi-currency platform to allow management of Agents across the Britam group.
- Enable the setting up of cross-sell incentives and product mix incentives.
- Improve the novice agent sales process through embedding AI enable product discovery.
- Enable sales through referral networks, i.e., agents can generate and provide onboarding web links for specific products that can embed on the social media account profile for leads generation and sale.

3.2 Scope of Work

The New FA Portfolio Management system will have the features highlighted below.

- The Core
    - FA Pay Manager

- AgentIQ
- AI & Sales Analytics
- FARecruit
- Agent PMS
- Leads Management

1. **New Agent Management System -CORE-** This is the main module of the system, it uses FA account management and administration
   Functional Scope

   - **Agency Management**
     - Network hierarchy management
     - Agent Information Management
     - Agent onboarding, suspension, termination, and exit processing
     - Agent Licensing and Compliance Tracking
     - Agent movement management
     - Learning Management System Integration
   - **FA self-service (integration with App)**
     - Sales Cycle service request (raise and track issue related to sales and Onboarding)
     - Agent Service request (raise and track issues related FA's account, commissions and Incentive payments
2. **FA PAY Manager -** FA Pay Manager is a module that manages commission, overrides, bonuses and incentive processing and reporting
   Functional Scope

   - **Agents Payments (commission, Bonuses & Overrides)**
     - Consolidation of Agents' commission, Bonuses & Overrides across the business
     - Managing statutory and personal deduction, Taxes,
     - Agent advance/loan management

        - Integration with Payroll and ERP
        - Agent wallet creation
        - Agent Pay slip and consolidated statements
        - Incentives management (competitions and Campaigns)
    - **Variable pay Management (BDs and Sales Executive)**
        - Manage variable pay hierarchy across the Business
        - Calculate and process Variable Pay

3. **Agent Portfolio Assistant - AgentIQ**

AgentIQ is an AI portfolio assistant and smart productivity tool integrated into the NMS platform. Its core purpose is to support Financial Advisors (FAsin managing their client portfolios, staying proactive with customer needs, and improving their knowledge and productivity using AI-driven insights. It combines task automation, intelligent nudges, and predictive analytics to act as a daily companion for the agent, helping them focus on what matters most: servicing clients and growing their business

Functional Scope

- **Client Portfolio Management**
    - Summary of active and lapsed policies per client
    - Alerts for policies nearing maturity or premium due
    - Client segmentation and prioritization based on value or engagement level
    - AI suggestions for policy upgrades, top-ups, or cross-sell opportunities
- **Policy Reminders & Notifications**
    - Automated reminders for premium payments, renewals, and document submissions
    - Notifications for life events (e.g., policy anniversaries, birthdays) to trigger outreach
    - "Next Best Action" prompts for follow-ups
- **Product Recommendation Engine**
    - AI-driven product suggestions based on client profile and portfolio
    - Recommends add-ons, riders, or conversions based on past behavior
    - Compliance-aware suggestions that align with regulatory suitability rules
- **Performance Nudges & Insights (call to action)**
    - Weekly performance snapshot with goals vs. actuals
    - Smart nudges like: "You have 3 clients with policies due this week – estimated revenue: $X""Client A's child turns 18 this month – consider offering education insurance "
- **Voice /chat enabled Interactions**

4. **Sales Analytics**

AI & Sales Analytics

The Sales Analytics module is the central intelligence hub for monitoring, evaluating, and optimizing the sales performance of Financial Advisors (FAs), teams, and the overall distribution network. It integrates data from multiple systems to deliver real-time dashboards and actionable insights to agents, sales managers, and sales enablement teams.

Functional Scope

- **Real-Time Dashboards**
  - Overview dashboards for: Individual agent, Team, branch, and regional performance
  - Product-wise and channel-wise sales breakdown
  - Drill-down capability from national view to individual agent
- **KPIs tracking:**
  - IQA Reports/Persistency reports
  - Persistency (13th/25th-month rates)
  - Recruitment and productivity reports
  - Leaderboards (top-performing agents, teams, and branches)
  - Weekly performance reports
- **Product & Channel Insights**
  - Client Segmentation Analysis
  - Campaign or promotion reporting
  - Earning analysis report
- **AI Analytics**
  - Predictive Analytics
  - Forecasting & Trend Analysis

5. FA Recruit

FARecruit is a modern, end-to-end recruitment management system embedded within the NMS platform. Designed specifically for recruiting Financial Advisors (FAs) and Independent Financial Advisors (IFAs), it functions as both a jobs portal and a recruitment process management tool. It enables recruiters, agency managers, and HR to attract top talent, manage candidate pipelines, and streamline hiring—digitally, transparently, and efficiently.

Functional Scope

- **Job Posting & Campaign Management**
  - Create and publish job openings for FA/IFA roles. Postings to the Internal careers site, External job boards, social media platforms,
  - Tag postings with branch, region, hiring manager, campaign
  - Track engagement by source/channel
- **Candidate Application Portal and Application Tracking System (ATS)**
  - Branded applicant portal for prospective FAs
  - Mobile-first design for accessibility
  - Centralized dashboard for tracking candidate status
  - Hiring Pipeline management: Applied → Shortlisted → Interviewed → Background Check → Offer → Hired
- **Automated Candidate Screening**
  - Customizable screening questions (e.g., minimum education, licensing status)
  - Knock-out rules to filter ineligible candidates
- **Document Collection & Compliance Checks**
- **Recruitment Analytics & Reporting**
- **Referral & Introducer Management**
  - Capture referring agents or introducers per candidate
  - Track referral conversions and reward triggers

- Transparency in introducer-credit for recruits

6. **Performance Management module**

The Agent Performance Management module empowers Distribution Leaders and Sales Managers to define, assign, and monitor Key Performance Indicators (KPIs) for individual agents, teams, and regions. It provides a structured framework for target-setting, performance tracking, coaching, and rewards alignment. This system closes the feedback loop between strategic sales goals and day-to-day agent activities—ensuring every advisor knows their targets, how they're performing, and where to improve.

Functional Scope

- **KPI Framework Configuration**
  - Define KPI categories such as
    - **Sales KPIs**: Premium value, policies sold, product mix
    - **Quality KPIs**: Persistency, lapse rate, complaint resolution
    - **Activity KPIs**: Leads generated, meetings held, conversion rate
    - **Behavioral KPIs**: Training completion, digital usage, referrals
    - Set weightings per KPI and role (e.g., Senior FA vs. New FA
- **Target Setting & Distribution**
  - Set frequency: Monthly, quarterly, annually
  - Auto-distribute targets from top-down or assign manually
- **Performance Dashboards, Progress Tracking & Alerts**
  - Track actuals vs. targets with automatic updates from core systems.
  - Weekly progress emails/SMS to agents and managers
  - Smart alerts: "You're 30% below your premium target—focus on follow-ups in your pipeline."
- **Tiering & Recognition –Blue Eagle**
- **Historical Performance Analysis & Campaigned based tracking**

7. **Leads Management (Agents CRM)**

The Agent CRM module is a personalized relationship management tool for Financial Advisors (FAs) and IFAs. It empowers them to grow their business by managing their referral networks, sales pipeline, self-service needs, and client-facing activities—all from a single interface.

Functional Scope

- **Referral Network management**
  - Referral Link generation & Tracking
  - Embedded link shareable across WhatsApp, email, SMS, and social media
  - Visualize the advisor's personal referral tree or network
  - Track performance by:
    - Number of referrals generated
    - Conversion to leads, Customers
  - View activity of key introducers or sub-referrers

- Allow agents to send nudges or thank-you messages to active referrers
- **Sales Pipeline & Lead Management**
  - Create and manage leads through stages: New → Contacted → Quoted → Converted → Policy Issued
  - Assign tags, notes, and follow-up dates to each lead
  - Automatic lead capture from referral links or campaign forms
  - Integrate with AgentIQ for lead prioritization suggestions

3.3 Technical Proposal

Potential respondents to provide the following **mandatory** information.

I. **Company Profile:** Document detailing the company including its background, Products & services, clients and expertise

II. **Technical approach & methodology**: Bidders must provide a comprehensive description of the technical approach and methodology they intend to use in delivering the FA Portfolio Management System. The proposed approach should demonstrate a clear understanding of the requirements and provide a roadmap for successful implementation, integration, and sustainability of the solution. Extensive domain knowledge in insurance operations, especially in relation to life insurance distribution channels and agency-led business models and nuances of managing agent hierarchies, compliance workflows, and incentive structures.

III. **Project plan with timelines:** Comprehensive and clear project execution plan with timelines for each activity.

IV. **Team expertise and experience:** Documentation detailing the proposed project team including the Professional qualifications, experience and role.

V. **Project governance structure:** document detailing the Respondent project governance structure detail the escalation matrix, risk management and problem management policy.

VI. **Institutional Knowledge and Prior Experience**: Potential vendor to provide references and summary of similar jobs undertaken in last 3 years. Kindly following details project baseline and actual timelines, project scope, project outcomes.

3.4 Financial Proposal

I. Provide competitive financial proposal detailing the following (please include applicable taxes);

4 FORMAT OF RESPONSE TO TENDER

4.0 MANDATORY Information to be provided by bidders.

All bids should contain **ALL INFORMATION REQUESTED IN SECTIONS 4** The information should be in the following order.

4.1 General Information about the firm

Provide the following documentation in respect of your company.

(i) **Certificate of registration** (or its equivalent) that is valid in accordance with any legally recognised jurisdiction.
(ii) **Tax compliance certificate** (or its equivalent) that is valid in accordance with any legally recognised jurisdiction.
(iii) Current County **Trade license**/**Business permit**
(iv) **Accreditations** or a licence where applicable
(v) **Company Profile**, with a clear **organogram** and area of speciality
(vi) List of **Directors** (Name, ID Number/passport number, Nationality, Telephone, and physical address
(vii) Britam **Non-Disclosure Agreement** (document to be provided to accompany this RFP)
(viii) Britam **Supplier Code of Conduct** (document to be provided to accompany this RFP)
(ix) Britam Business Litigation and Probity; and Lead Time and Credit Period Declaration Form (document to be provided to accompany this RFP).

4.2 Bid Preparation and Submission

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All Tenders may also be posted/ delivered earlier than the deadline to the below email:

tenders@britam.com

with a clear subject line "*RFP FOR IMPLEMENTATION OF A NEW FA PORTFOLIO MANAGEMENT SYSTEM*"

Offers must be submitted in two separate documents, 1(one) technical- and 1 (one) commercial bid, **password protected** and clearly identified as:

- The file with the technical proposal should be identified as follows:

NAME OF THE COMPANY, TECHNICAL IMPLEMENTATION OF A NEW FA PORTFOLIO MANAGEMENT SYSTEM.

- The file with commercial proposal should be identified as follows:

NAME OF THE COMPANY, COMMERCIAL / FINANCIAL PROPOSAL

5 GENERAL CONDITIONS OF CONTRACT

5.1. Introduction

Specific terms of contract shall be discussed with the bidder whose proposal will be accepted by the Company. The resulting contract shall include but not be limited to the general terms of contract as stated below from 5.2

5.2. Award of Contract

Following the opening and evaluation of proposals, the Company will award the Contract to the successful bidder whose bid has been determined to be substantially responsive and has been determined as the best evaluated bid. Britam will communicate to the selected bidder its intention to finalize the draft conditions engagement in consultation with the bidder.

5.3. Application of General Conditions of Contract

These General Conditions (sections 5.2 to 5.14) shall apply to the extent that they are not superseded by provisions in other parts of the Contract that shall be signed.

5.4. Bid Validity Period

Bidders are requested to hold their proposals valid for ninety (90) days from the closing date for the submission.

5.5. Non-variation of Costs

The prices quoted for the service and subsequently agreed and into the contract shall be held fixed for the contract period.

5.6. Delays in the Bidder's Performance

5.6.1. Delivery and performance of the Transaction shall be made by the successful Bidder in accordance with the time schedule as per Agreement.

5.6.2. If at any time during the performance of the Contract, the Bidder should encounter conditions impeding timely delivery and performance of the Services, the Bidder shall promptly notify the Company in writing of the fact of the delay, its likely duration and its cause(s). As soon as practicable after receipt of the Bidder's notice, the Company shall evaluate the situation and may at its discretion extend the Bidder's time for performance, with or without liquidated damages, in which case the extension shall be ratified by the parties by amendment of the Contract.

5.6.3. Except in the case of "force majeure" as provided in Clause 5.14, a delay by the Bidder in the performance of its delivery obligations shall render the Bidder liable to the imposition of liquidated damages pursuant to Clause 5.7.

5.7. Liquidated damages for delay

The contract resulting out of this RFP shall incorporate suitable provisions for the payment of liquidated damages by the bidders in case of delays in performance of contract.

5.8. Governing Language

The Contract shall be written in the English Language. All correspondence and other documents pertaining to the Contract which are exchanged by the parties shall also be in English language.

5.9. Applicable Law

This agreement arising out of this RFP shall be governed by and construed in accordance with the laws of Kenya and the parties submit to the exclusive jurisdiction of the Kenyan Courts.

5.10. Successful Bidder's Obligations

The successful bidder:

5.10.1. Is obliged to work closely with Britam staff, act within its own authority, and abide by directives issued by the Company that are consistent with the terms of the Contract.

5.10.2. Will abide by the job safety measures and will indemnify the Company from all demands or responsibilities arising from accidents or loss of life, the cause of which is the Bidder's negligence. The Bidder will pay all indemnities arising from such incidents and will not hold the Company responsible or obligated.

5.10.3. Will be responsible for managing the activities of its personnel, or subcontracted personnel, and will hold itself responsible for any misdemeanours.

5.10.4. Will not disclose the Company`s information it has access to, during the course of the work, to any other third parties without the prior written authorization of the Company. This clause shall survive the expiry or earlier termination of the contract.

6 BRITAM SUPPLIER CODE OF CONDUCT

6.1 GENERAL

This Code is applicable to all Britam suppliers (hereinafter "Supplier" or "Suppliers") and their employees (be they temporary, casual or permanent) and sub-contractors throughout the world. Britam requires all Suppliers to conduct their business dealings with Britam in compliance with this Code and in compliance with all laws applicable to the Supplier's' business, wherever conducted. By entering business transactions with Britam, the Supplier agrees to abide by the terms of this Code and acknowledge that compliance with this Code is required to maintain the Supplier's status as a Britam Supplier. Britam shall have the right to terminate any Supplier's contract for failure to comply with the provisions of this Code. Britam recognizes that local laws may in some instances be less restrictive than the provisions of this Code. In such instances Suppliers are expected to comply with the Code. If local laws are more restrictive than the Code, then Suppliers are expected to comply with applicable local laws.

6.2 PROVISIONS

In particular, Suppliers must comply with the following:

6.2.1 Relations with competitors

Suppliers will be required to comply with applicable antitrust or competition laws and will not engage in any restrictive trade practices. Suppliers will at all times act in a manner that will uphold and encourage healthy competition.

6.2.2 Bribes, Conflicts of Interest, Gifts and other Courtesies

6.2.2.1 Bribes

Suppliers shall not make or offer bribes or payments of money or anything of value to any Britam employee or any other person including officials, employees, or representatives of any government or public or international organisation, or to any other third party for the purpose of obtaining or retaining business with Britam. For the avoidance of doubt Britam considers an act of bribery to include the giving of money or anything of value to anyone where there is belief that it will be passed on to a government official or Britam employee for this purpose. Suppliers are required to comply with all applicable local anti-bribery laws.

6.2.2.2 Gifts and other business courtesies

Suppliers shall ensure that any expenditure incurred in relation to any particular Britam employee or government official is in the ordinary and proper course of business and cannot reasonably be construed as a bribe or so as to secure unfair preferential treatment. A general guideline for evaluating whether a business courtesy is appropriate is whether public disclosure would be embarrassing to the Supplier or Britam.

Britam employees may accept unsolicited gifts from Suppliers provided:

- they are items of nominal value – Kes1500 or less, or
- they are advertising or promotional materials having wide distribution e.g. calendars, stationaries, diaries, etc.; and
- Acceptance of the gift does not violate any applicable law.

6.2.2.3 Conflicts of Interest

No supplier shall enter into a financial or any other relationship with a Britam employee that creates a conflict of interest for Britam. A conflict of interest arises when the material personal interests of the Britam employee are inconsistent with the responsibilities of his/her position with the company. All such conflicts must be disclosed and approval to the transaction given.

6.2.3 Compliance and implementation

6.2.3.1 Licenses and Returns

The Supplier will be required to obtain and renew, in accordance with any law or regulations all permits, licenses and authorizations required for it to carry out its business. In addition, the Supplier will be required to prepare and file any returns that it may be required to file under its incorporation statute, the Companies Act.

6.2.3.2 Taxation, Financial Integrity and Retention of Records

- The Supplier will comply with all revenue laws and will not evade tax.
- Suppliers will be required to maintain accurate and reliable financial and business records and shall not have any false or inaccurate accounting books or records related to Britam for any reason. Suppliers shall maintain all business records at the minimum in

compliance with the provisions outlined by the Kenya Revenue Authority or local revenue authorities from time to time.

- When any government investigation or audit is pending or ongoing then Suppliers will not destroy any relevant records until the matter has been investigated and closed.

6.2.4 Violations

If a Supplier becomes aware of any known or suspected improper behaviour by another Supplier in relation to their dealings with Britam or if a bribe or other inducement is requested from a Supplier by any Britam employee or any other person with the promise of influencing Britam's position as far as that Supplier is concerned or if the Supplier feels that a conflict of interests exists with one of Britam's employees then all pertinent details should be reported in confidence to the following Contact Address

Procurement procurement@britam.com

6.2.5 Variations

Britam reserves the right to vary this Code at any time.