



REQUEST FOR PROPOSAL: SHARIA COMPLIANCE ADVISORY

CYTONN INVESTMENTS MANAGEMENT PLC
STATE HOUSE AVENUE, LIAISON HOUSE (3RD FLOOR)
P.O. BOX 20695 – 00200
NAIROBI, KENYA

SECTION A: Background

Cytonn Investments is an independent investments management firm, with offices in Nairobi - Kenya and D.C. Metro - U.S. We are primarily focused on offering alternative investment solutions to global and local institutional investors, individual high net-worth investors, and diaspora investors interested in the East-African region.

Our investments are in real estate and private equity. Real estate investments are made through our development affiliate, Cytonn Real Estate, where we currently have over Kshs. 82 billion (USD 820 mn) of projects under mandate across ten projects. In private equity, we invest in banking, insurance, education and hospitality. Our financial services investments in Sub Saharan Africa are made through our Cytonn Financial Services Fund (CFSF) through which we are the 5th largest shareholder in NIC Bank in Kenya. Investments in education and hospitality are made through Cytonn Education Services and Cytonn Hospitality, respectively.

Cytonn seeks to solicit proposals from reputable firms with adequate experience in Sharia Compliance advisory

SECTION B: Objectives and Scope of work

The encompassed scope of works and specific deliverables will comprise of the following elements

- **Establishment of a Sharia Compliant Product**
 - (i) To provide concept and structure of a Sharia Compliant Product for Cytonn Investments Management Limited and or its affiliates
 - (ii) To provide Sharia Advisory services in relation to the establishment of Islamic investment schemes
 - (iii) To advise on, compile and complete Sharia documentation required for the Sharia governance framework
 - (iv) To identify and advise on documentation and organizational requirements for establishment of a Sharia compliant product
 - (v) Ensure that operations and investments of the product are in compliance with Sharia requirements
 - (vi) Review the product's investment on a monthly basis to ensure adherence with Sharia Compliance

- (vii) Provide guidance and expertise for the product in all matters relating to Sharia principles including the product's structure, investment process, operational and administrative matters
- (viii) Provide advice on the legal and regulatory framework governing Sharia products
- (ix) To render Sharia documentation support by the Legal and Sharia Advisory team

- **Sharia Governance for the Product**

Advise and assist in setting up a Sharia governance unit for the product which shall comprise the following:

- (x) Advise in setting up a Sharia board or a committee to provide governance for the sharia related investments Implementation Support
- (xi) To provide Sharia advisory support with respect to operational matters for the first year of implementation post go- live of the product
- (xii) Advising on appropriate Sharia compliant products/ structures for the investment
- (xiii) Provide training to our Team of Financial Advisors on Sharia Compliance and the product

SECTION C: Financial Proposal

In preparing the financial proposal, service providers are expected to consider all costs and expenses associated with the assignment.

The service providers shall express their price in Kenya Shillings, while those in percentage shall be applicable in Kenya Shillings as well.

The Proposals must remain valid for 60 days after the submission date. During this period, the service providers are expected to keep available the professional staff proposed for the assignment. Cytonn Investments Management Plc will complete negotiations during this period.

SECTION D: Agreement

The service providers selected to provide the above-referenced services will be expected to enter into a contract before commencement of works.

SECTION E: Rejection of Proposals

Cytonn Investments Management Plc reserves the right to reject all of the proposals received as a result of this RFP. Cytonn Investments Management Plc does not intend to award a

contract solely based on responses to this RFP or otherwise pay for the information solicited or obtained in response to this RFP.

SECTION F: Incurred Cost

Cytonn Investments Management Plc will not be liable for any cost incurred by the service provider for any work performed through and including the execution of the contract for professional services, prior to the execution of a contract.

SECTION G: Completeness of the Submitted Proposal

The proposal shall address all items completely and thoroughly, and shall be signed by an officer of the firm authorized to bind the service provider to its provisions.

SECTION H: Service Provider Responsibilities

The service provider shall provide all professional services as described under the Scope of Services and shall maintain those capabilities until notification that their proposal was unsuccessful. Exclusion of any service for the project may serve as cause for rejection.

SECTION I: Acceptance of RFP Content

Cytonn Investments Management Plc will review the Proposals and make a recommendation based upon an evaluation of the following criteria:

- **Capabilities**

The bidder should be financially sound with a progressive attitude and spirit. The bidder shall provide information on any major projects that have been awarded to them or their business partners, where it is felt that this would be beneficial in supporting their response to this RFP

- **Relevant Experience**

Bidder shall have relevant experience of such work with a corporate body for accomplishment of services required in this RFP. Bidder shall provide details of experience in similar projects. Photocopies of proof of such work may also be attached with proper referencing in Technical Proposal

No	Project Brief	Name or nature of the product	Scope of project	Sharia support provided to clients	Name of the client/ contact person and contact details

- Senior Personnel assigned to the project**
 Bidder must have adequate relevant professionals working on the assignment. List of personnel who will be working on this project, their names and roles/ area of expertise should be indicated. Particular focus should be on core skills set required for implementation and support for this project. Total Staff assigned to the project (Please specify role of each person for the project, as per minimum requirements) and Total Staff assigned to the project for Support purposes may also be mentioned
- Mandatory Documents** (*tax compliance certificate from KRA, Proof of Physical address, business license, PIN certificate of the firm, VAT certificate of the firm, CR 12*)
- Demonstrations of technical competency**
- Must have been in the same business for at least 3 years**

SECTION J. Compensation

Cytonn Investments Management Plc and the selected service provider will formalize the scope of services and negotiate a fee.

SECTION K: Responses

To be considered, the proposal should be submitted in soft copy to Cytonn Investments Management Plc through to procurement@cytonn.com by 12.00 noon on 20th July 2018. No hard copies will be accepted.

SECTION L: Non-Collusion

It is understood that you/your firm understands that the business discussions between yourself and ourselves and may contain sensitive and proprietary information and which shall need to be kept confidential at all times, other than where; the information is or becomes public knowledge (without fault of the Party concerned); or if and to the extent that information is required to be disclosed by a Party to a regulatory or governmental authority or otherwise by law (in which case that Party shall keep the other Party informed of such disclosure). This obligation is not limited in time, and shall continue even after these business discussions cease to exist. In addition, each Party shall use all reasonable efforts to ensure that its employees, agents and representatives (and those of its Affiliates) comply with these confidentiality obligations.