



African Reinsurance Corporation  
Société Africaine de Réassurance

29 April 2021

**REQUEST FOR PROPOSAL (RFP)**  
**"REVIEW OF THE STATUTORY DOCUMENTS OF THE AFRICAN**  
**REINSURANCE CORPORATION"**

---

**1.0 Introduction**

The African Reinsurance Corporation (Africa Re) is an international organization with headquarters in Lagos, Nigeria, and with a double nature as a for-profit organization with a strong emphasis on developmental action in the African insurance sector.

Africa Re has six regional offices in Abidjan (Cote d'Ivoire), Cairo (Egypt), Casablanca (Morocco), Lagos (Nigeria), Nairobi (Kenya), and Ebene (Mauritius). In addition, Africa Re wholly-owns three subsidiaries (Africa Re South Africa Limited in South Africa, Africa Retakaful Company in Egypt and Africa Re Underwriting Agency Limited in the Dubai International Financial Centre) and a foundation (Africa Re Foundation in Mauritius).

The Corporation, created by a multilateral agreement in 1976, is owned by 41 member states of the African Union (AU), the African Development Bank (AfDB), 113 African insurance and reinsurance companies in Africa and 3 leading global insurance and reinsurance groups.

**2.0 Scope**

Africa Re is seeking to recruit a Consultant or Consulting Firm to carry out an in depth review of the statutory documents with a view to proposing any required amendments in order to:

- Align the current corporate governance framework and practices with international best standards
- Resolve any potential discrepancies, and
- Integrate the new normal of remote statutory and Board meetings

The statutory documents to be reviewed are

- 1) Agreement Establishing the African Reinsurance Corporation (Africa Re);
- 2) Procedure for Proposing and Introducing Amendments to the Agreement Establishing the Corporation;
- 3) General Bye-Laws;
- 4) Rules for the Election of Directors;
- 5) Board Charter;
- 6) Any other Board related governance documents, as may be relevant.

### **3.0 Presentation of the Request for Proposals**

In order to facilitate the analysis of responses to this RFP, proposals should be prepared in accordance with the instructions outlined in this section. They should provide a straightforward, clear and concise description of the capability to meet the requirements of the RFP. All parts, pages, figures and tables, comprising the sections below, should be numbered and clearly labeled.

- 1) Executive Summary;
- 2) Experience of the Consultant or the Consulting Firm;
- 3) Approach and Methodology;
- 4) Work Plan and Duration;
- 5) Organization and Staffing;
- 6) Professional Service Fees.

### **4.0 Executive Summary**

This part is limited to a brief narrative highlighting the proposal of the firm or consultant. The summary should contain as little technical details as possible and should be oriented towards non-technical personnel. The executive summary should not include cost quotations.

### **5.0 Experience of Consultant or Firm**

Consultants or firms are expected to provide information to enable Africa Re to evaluate their stability and ability. Africa Re may require additional documentation for clarification.

Consultants or firms should demonstrate that they have carried similar works with other organizations comparable in nature, size and reputation. References, where existing, may be added as appendices.

## **6.0 Approach and Methodology**

Consultants or firms are expected to detail how they intend to conduct the mission and reach a desirable outcome.

They are expected to explain their understanding of the objectives of the assignment, the approach to be adopted, the methodology to be applied / followed for providing the service and the expected output.

## **7.0 Work Plan and Duration**

The main activities should be outlined here. The work plan should be consistent with the schedule for deliverables.

Estimation of the Duration of the consultancy should be indicated in relation of the scope, approach and methodology.

## **8.0 Organization and Staffing**

The proposed structure and composition of the team should be provided along with the list of the key expert responsible, technical and support staff.

The CVs / Résumés of key consultant / staff should be added as appendices.

## **9.0 Cost Quotations**

If necessary, the cost quotations (excluding VAT and other taxes) can be itemized according to the services proposed and deliverables. These may be related to translation from French to English or from English to French.

## **10.0 Clarification of Request for Proposal**

Clarifications can be requested by e-mail only, up to three (3) business days before the date of submission of the proposal, using the Corporation's address indicated below.

The subject of the email should read "Proposal for Review of the Statutory Documents."

The Corporation will respond by e-mail to such requests and will send copies of the response to all firms and consultants that intend to submit proposals.

**E-mail Contact for Clarification:** [info@africa-re.com](mailto:info@africa-re.com)

#### **11.0 Proposal Submission**

The proposals should be e-mailed by not later than **6 June 2021** to the below indicated e-mail address. Any proposal received by Africa Re after the submission deadline shall not be considered.

The subject of the email should read "Proposal for Review of the Statutory Documents." and the submission should be addressed to:

The Corporate Secretary  
African Reinsurance Corporation  
Plot 1679 Karimu Kotun Street  
Victoria Island PMB 12765 Lagos, Nigeria

**E-mail Contact for Submission:** [info@africa-re.com](mailto:info@africa-re.com)

Yours Sincerely,

**Dr. Corneille Karekezi**  
**Group Managing Director / CEO.**