

## **TERMS OF REFERENCE (TOR) FOR THE ESTABLISHMENT OF AFRICAN REINSURANCE CORPORATION CONTACT OFFICE IN ADDIS ABABA, ETHIOPIA**

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### **Introduction**

African Reinsurance Corporation (Africa Re) was established in 1976 by 36 member States of the African Union and the African Development Bank Group (AfDB). It is the leading reinsurance company in Africa and the Middle East with diplomatic status in its current 41 African member countries. Its shareholding is split between African (75%) and Non-African (25%) investors. African shareholding comprises 41 African states, the AfDB and more than 100 African insurance/reinsurance companies from the 41 member countries. Non-African shareholding is made up of IRB Brasil Re (leading Brazilian reinsurer), AXA (leading global French insurer) and FAIRFAX (Canadian group of insurance and reinsurance companies across the globe).

### **Preamble**

Following the Board's approval in November 2008 for the establishment of the Addis Ababa Local office (Ethiopia) in accordance with Article 14(viii) of the Agreement establishing Africa-Re and in accordance with the Agreement between the government of the Federal Democratic Republic of Ethiopia and African Reinsurance Corporation on the establishment of a local office in Addis Ababa signed in October, 2010, the Ethiopian Government taking into cognizance the multi-faceted benefits the Corporation will bring to the country allocated a plot of land measuring 3000SQM at a prime location in the City designated for office and commercial buildings of between 10 to 20 floors.

### **Scope of Work**

Consequently, Africa-Re is desirous of engaging a reputable individual or company to carry out the following:

- i. Identify the location of the plot of land measuring 3000SQM allocated to Africa-Re and confirm that it is not encumbered and is suitable for the proposed contact office in terms of visibility and proximity to prospective customers
- ii. Confirm from the relevant authorities, the building requirements for the location in terms of height restrictions, setbacks, infrastructural provisions amongst others
- iii. Advice on the cost and modalities for acquisition of the proposed land from the Addis Ababa Land Bank & Transfer Office and other actions required for the issuance of Title Deed documents to Africa-Re.

- iv. Advice on the requirements for the acquisition of a construction permit and the maximum period allowed before the commencement of construction works after the issuance of the permit.
- v. Advice on the land tenure for the allocated land and the total lease amount to be paid. Also advice on other payables namely administrative costs, professional fee, the payment of Service charge for the issuance of Title Deed, construction permit, plan approval, etc.
- vi. Advise on the estimated duration and cost of constructing a grade (A) standard building of 10 floors on a built-up area of 1, 000 SQM on the allocated land including all required infrastructure and equipment
- vii. Based on the figure advised in (vi) above and the possible rental income accruable from the proposed building, advise on the estimated return on investment in the local currency based on the current rental income generated from other commercial buildings in the location and estimate the payback period for the project.

Interested individual consultants and Firms are to submit proposals based on the advised Terms of Reference (TOR) on or before 30<sup>th</sup> September, 2017 to each of the following addresses:

1. The Managing Director/CEO.  
African Reinsurance Corporation,  
Plot 1679, Karimu Kotun Street,  
Victoria Island, Lagos – Nigeria
2. The Representative,  
African Reinsurance Local Office,  
Garad Mall, 6<sup>th</sup> floor,  
Suite No. 432 Debrezeit Road,  
Bellobet, Kirkos Sub City, Kebele 05,  
Addis Ababa, Ethiopia.  
Email: [addisababa@africa-re.com](mailto:addisababa@africa-re.com)
3. [tenders@africa-re.com](mailto:tenders@africa-re.com)

## **NOTES:**

### **1. PROPOSAL FORMAT**

Respondents are requested to adhere to the following format:

- a. **Cover Letter** – Include an overview of your organization and state reasons why you feel your organization is a good fit for AFRICA RE's needs.
- b. **Client References** – Provide at least three (3) references of **similar work conducted for other clients**.
- c. **Cost** – Provide estimated cost breakdown for the Consultancy work.

### **2. SELECTION**

The Proposals of interested Consultants/ firms will be rated, amongst other criteria, in terms of:

- a. Responsiveness to the TOR and demonstrated understanding of the assignment.
- b. The experience of the consultant/firm making the proposal.
- c. The capability to execute the plan.
- d. Similar proven works executed
- d. Project Cost.

### **3. MISCELLANEOUS**

#### **3.1 AFRICA RE Rights Reserved**

AFRICA RE reserves the right, in its sole discretion, to take actions deemed in AFRICA RE's best interest that may include any one or more of the following:

- Reject any or all proposals in whole or in part
- Waive any minor irregularities or informalities in a proposal
- Vary any timetable or schedule
- Suspend or modify the TOR process
- Negotiate the details of a proposal prior to award of consultancy contract

#### **3.2 Ownership and Return of Proposals**

All materials submitted in response to this RFP shall be treated with confidence by AFRICA RE and are not returnable.

  
**KEN Aghoghovbia**

Deputy Managing Director/COO