



# Kenya Coast National Polytechnic

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31/01/2025

## **CALL FOR EXPRESSIONS OF INTEREST FOR PROVISION OF PENSION ADMINISTRATOR SERVICES-KCNP/RFP/01/2024/2025**

Kenya Coast National Polytechnic invites interested bidders to express interest in the provision of pension administrator services as per the terms of reference below

### **TERMS OF REFERENCE**

*for*

### **PENSION ADMINISTRATOR**

## 1. Background

The Kenya Coast National Polytechnic (KCNP), formerly Mombasa Technical Training Institute (MTTI), is a public Technical and Vocational Education and Training (TVET) institution. KCNP was established in 1950 as a Technical High School. Upon the introduction of the 8-4-4 system of education, it was elevated to a Technical Training Institute in 1984. The institution acquired its National Polytechnic status through Kenya Coast National Polytechnic Order, 2016 as published in the Legal Notice No. 88 and in conformity with the TVET Act No. 29 of 2013.

## 2. Objectives of the assignment

The objective of the assignment is to appoint a competitive pension administrator who shall be responsible to help Kenya Coast National Polytechnic set up its first ever pension scheme.

## 3. Scope of the Services

The assignment involves monitoring investments, send out statements, set up payment schedules, and communicate with employees, managers from the institution, insurance companies, and financial advisors.

Other roles include but not limited to:

1. Assist in pension calculation based on retiree pension plans.
2. Maintain retiree database up-to-date and accurate.
3. Provide support in annual pension audits and implement audit recommendations.
4. Provide assistance to pension management team whenever needed.
5. Coordinate with employer, accountants, and client for pension calculation operations.
6. Assist annual pension valuations and develop compensation statements.
7. Analyze and resolve issues related to pension plans.
8. Calculating pension forecasts and preparing statements.
9. Processing pension contributions.
10. Transferring benefits to another pension provider if a customer changes employer.
11. Arranging payment of pensions and lump sums.
12. Keeping accurate records.
13. Keeping up to date with pension and tax laws.

## 4. Expected Deliverables and Time Lines

The assignment will spread over until the scheme is set up and running properly.

Desirable qualities of the pension firm/individuals are:

- Be organized and efficient.
- Have excellent record-keeping skills.
- Pay attention to detail.
- Be polite and friendly, with a sympathetic manner.
- Be a good communicator in speech and writing.
- Be able to explain complex information clearly and simply.
- Have good numeracy and IT skills.

- Work well in a team.
- Be able to handle several jobs at the same time and prioritize work.
- Understand the benefits system.
- Be aware of changes in tax regulations.

## **5. Data and to be provided by Kenya Coast National Polytechnic**

KCNP will facilitate the administrator with information they may require during the time of the exercise.

## **6. Key Qualifications of the Firm/Pension Administrator (MUST PROVIDE)**

The desired Administrator shall provide the following information but not limited to:

- i) Their performance over the last 3years/5 years,
- (ii) Administration cost over the last 3years/5years and other charges
- (iii) The list of their clientele, referral letters
- (iv) The fund value as at 31<sup>st</sup> December 2024
- (v) System capabilities (online services etc.)
- (vi) Services offered to members
- (vii) Other value additions that are offered