



MINUTES OF THE PRE-SUBMISSION MEETING

Procurement of Consultancy Services for External Quality Assessment of Internal Audit & Compliance Department (IACD) of State Bank of Pakistan (SBP) & Internal Audit Department (IAD) of SBP BSC (Bank)

1. A pre-submission meeting for the captioned procurement was held on **January 23, 2025 at 11:00 AM (PKT)** via Zoom Meeting Application.
2. The representatives of the General Services Department (GSD-SBP BSC), Internal Audit & Compliance Department (IACD-SBP), Internal Audit Department (IAD-SBP BSC) and following prospective consultant joined the meeting.
 - M/s A.F Ferguson & Co
3. The session commenced with a welcome note. At the outset, applicant was briefed about the purpose of the meeting that was to provide an overview of the bidding process, explain TORs and shortlisting criteria and clarify relevant queries of the applicants. Further, it was conveyed that the queries submitted by the applicants would be sequentially discussed and any unanswered questions (if any) would be addressed in the meeting minutes.
4. All queries of the participants and their respective responses are given in **Annexure A**.
5. Furthermore, the following guidelines may please be noted for the submission of Expression of Interests (EOI);
 - a. The firms, who are registered with the PPRA's E-PADS, must submit complete and comprehensive EOI in all respects. Any non-compliance with the instructions/ other details mentioned in the Expression of Interests (EOI) documents may lead to rejection. However, if required, the Bank may obtain subsequent clarification(s) in support of the submitted interests. No additional submission/change in the original components of the proposals would be entertained except otherwise mentioned explicitly.
 - b. The electronic EOI prepared, as per the instructions in the EOI Documents, Minutes of the Pre-submission meeting, and subsequent clarifications (if any) must be submitted through EPADS on or before **February 03, 2025, 11:00 AM (PKT)**.
 - b. All submitted EOIs will be opened on **February 03, 2025, at 11:30 AM (PKT)** through EPADS at the Heritage Meeting Room#2, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.
 - e. For attending the EOIs' opening session, the representative of the Consultant must keep his/her original CNIC for entry into the premises of the State Bank of Pakistan (SBP). Furthermore, the said representative(s) details may also be shared in advance for necessary entry arrangements.
 - Name
 - CNIC#
 - Mobile#
 - Arrival Date & Time

7. After a detailed briefing, the participants were requested to confirm whether all their queries had been adequately addressed and that no ambiguity remained related to the procurement process as associated requirements. Upon acknowledgment, the meeting concluded with a vote of thanks.

Annexure A
(Queries & Responses)

Sr.#	Queries	Responses
1.	Against Parameter 3 & 4 of the Eligibility and Qualification Criteria (Section III of the EOI document), can we submit list of assignments with details, instead of engagement letters or other proof?	No, the applicants are required to submit “copies of signed contacts/work orders/completion certificates or any other relevant documentary proof endorsed by the Clients” as means of verification Acceptable to the Procuring Agency. The experiences without afore-mentioned documentary evidences will not be considered for evaluation.
2.	Against Parameter 3 & 4 of the Eligibility and Qualification Criteria (Section III of the EOI document), will the experience of assessments conducted on old standards be considered?	Yes.
3.	Against Parameter 5 (Annual Turnover) of the Eligibility and Qualification Criteria (Section III of the EOI document), which documentary evidences will be considered suitable and sufficient?	Copy of Audited Financial Statement/Details of Tax Return or any other suitable evidence
4.	Please clarify the period for which the assessment is required?	FY2019-20 to FY2023-24
5.	<p>The report is required for previous fiscal years while the new IIA standards are applicable from January 2025.</p> <p>Since the new IIA standards have not been applied in previous years, the assessment cannot be done on new standards. Please clarify.</p>	<p>Assessment will be carried out as per new standard. Refer FAQ https://www.theiia.org/en/group-services/quality-assurance/quality-services/faq/.</p> <p>It was further elaborated that assessment and gap/review analysis will be carried out separately for SBP and SBP BSC.</p> <p>Any of the Bank’s statutory auditors may be concurrently engaged for non-audit services, subject to prior concurrence of Audit Committee.</p>
