



---

# TERMS OF REFERENCE FOR FACILITATION OF THE STRATEGIC PLAN DEVELOPMENT

---

REQUEST FOR QUOTATIONS

JUNE 8, 2026  
KWACHA PENSION TRUST FUND

# **Terms of Reference (ToR) for the Facilitation of the Development of the Kwacha Pension Trust Fund (KPTF) Strategic Plan (SP) for the period 1 January 2027 to 31 December 2029**

## **1.0 Background**

- 1.1 KPTF was established in April 1980 as a defined benefit single-employer pension scheme to provide pension benefits to Bank of Zambia permanent and pensionable employees and their dependents, on retirement or death. The scheme was registered under Trust in 1991.
- 1.2 Since then, there have been major changes in the pension industry landscape which also have implications on KPTF's strategy, organisational structure and processes. Consequently, the Board of Trustees realised the need to strengthen KPTF particularly on its strategic planning functions, staffing structure and processes, respectively. With the Strategic Plan 2024-2026 coming to an end, it is important to develop a continuing strategic plan for the period 2027-2029 which will aid in the Fund achieving its overall mission and vision.
- 1.3 KPTF has three (3) major departments namely: Pensions, Investments and Finance and Administration headed by respective Managers. All heads of Department report to the Executive Director who reports to the Board of Trustees.

## **2.0 Purpose of the Assignment**

- 2.1 The main purpose of the assignment is to:
  - 2.1.1 Facilitate the development of the Strategic Plan for the period 2027-2029.

## **3.0 Specific Objectives of the Assignment**

- 3.1 The main objectives of the assignment are as follows:
  - 3.1.1 The Consultant(s) will facilitate the process of developing the Kwacha Pension Trust Fund (the Fund's) 2027-2029 Strategic Plan (SP) which will involve among others:
    - 3.1.1.1 Determining the rationale for the SP;
    - 3.1.1.2 Determining the methodology to be used to develop the SP;

- 3.1.1.3 Setting the vision, mission and values;
- 3.1.1.4 Developing the strategy road map which will encompass strategic objectives and the accompanying strategies and initiatives and key performance indicators and success measures;
- 3.1.1.5 Establishing the implementation matrix and the performance monitoring and evaluation framework for the Fund while identifying key risks and risk mitigants for the indicated three-year period.
- 3.1.2 In addition to devising continued sustainability strategies, the Strategic Plan should be able to assist the Fund to identify gaps both in terms of its internal capacity and the most optimal and effective requirements to fulfill its mandate of providing pension benefits to its Members, considering the nature of the Fund.
- 3.1.3 This assignment will involve, among other things, desk review, physical and/or virtual meetings with members of staff, Management, the Board of Trustees, the Fund Sponsor, the Pensions and Insurance Authority and other stakeholders.
- 3.1.4 The firm should possess analytical and full understanding of Zambia's pension administration and fund management industry, economic and regulatory outlook etc.

#### **4.0 Scope of Works**

KPTF is seeking a consultancy firm with experience and expertise in the development of Strategic Plans for Fund Administration, Fund Management and Financial Services companies. The consultant is expected to facilitate the following:

- 4.1 Stakeholder mapping and analysis in consultation with relevant stakeholders to identify and assess their needs and expectations from the Fund;
- 4.2 Through the consultative process and application of appropriate tools of analysis, identification of focus areas and develop strategic themes, objectives and key result areas;
- 4.3 Development of a three (3)-year strategic plan for the period 2027-2029, which should include review of the vision, mission and core values of the Fund;
- 4.4 Identification of main strategic objectives and key result areas for the period;
- 4.5 Identification of strategies/initiatives to achieve the strategic objectives and key results;

- 4.6 Identification of programs and activities to be conducted in achieving the strategic objectives;
- 4.7 Development of an implementation plan;
- 4.8 Development of a monitoring mechanism to measure and evaluate the implementation of the strategic plan, inclusive of well-defined KPIs and KRIs.

## **5.0 Qualifications for Consultants**

- 5.1 The following are the qualifications required:
  - 5.1.1 Postgraduate or relevant professional qualification in Strategic Planning, Investments/Portfolio Management, Pension Management, Business Administration, or other related fields;
  - 5.1.2 Seven (7) years or more demonstrated evidence of providing similar services i.e. Strategic Planning, preferably in the pensions industry, fund management or financial services sectors;
  - 5.1.3 Analytical and full understanding of Zambia's pension administration, fund management industry and economic outlook, and
  - 5.1.4 Attentive to detail, excellent report writing skills, and flexibility.

## **6.0 Tendering Process**

- 6.1 The submissions from the Consulting Firms should at minimum contain the following:
  - 6.1.1 Company Profile in which the Consulting Firm should highlight experience and expertise and similar assignments undertaken in the recent past;
  - 6.1.2 Proof of physical operational business premises e.g. utility bill, lease agreement. The Fund reserves the right to visit and inspect the business premises;
  - 6.1.3 Certificate of Incorporation/Registration;
  - 6.1.4 Valid 2026 Zambia Revenue Authority (ZRA) Tax Clearance Certificate in the name of the Firm;
  - 6.1.5 PACRA Stamped print-out with details of directors, shareholders or partners (printed out within one month of the RFQ);
  - 6.1.6 Copies of IDs of Shareholders / Directors / Partners;
  - 6.1.7 Copies of IDs of Senior Management;

- 6.1.8 Seven (7) years or more demonstrated evidence of providing similar services i.e. Strategic Planning, preferably in the pensions industry, fund management or financial services sectors. Relevant Experience – List and description of similar assignments undertaken indicating names of the clients, detailed work undertaken, year in which the work was undertaken and key contact persons.
- 6.1.9 A minimum of three recent reference letters (issued within the last three years) from reputable institutions that the firm has rendered similar professional services to i.e. providing Strategic Planning services.
- 6.1.10 A thorough understanding of the Terms of Reference must be demonstrated in the technical proposal, including a clear methodology, encompassing both qualitative and quantitative approaches.
- 6.1.11 Work Plan to be included to outline the approach, including an activity schedule or Gantt chart indicating expected start and completion dates for each deliverable. The assignment should be concluded within 40 working days;
- 6.1.12 Key Personnel – CVs/Profiles and copies of professional certifications for the team that will be assigned to this assignment are to be attached.
- Key personnel should have over seven (7) years' practical experience in Strategic Planning with an associated postgraduate or relevant professional qualification in Strategic Planning, Investments/ Portfolio Management, Pension Management, or other related field;
- 6.1.13 The financial proposal should include the fee quotation for the assignment and all applicable taxes. **The financial proposal should be sealed in a separate envelope** and cleared marked as 'Financial Proposal';
- 6.1.14 Bid validity period of at least 90 days from the date of quotation, (indicate validity of the quotation).

## 7.0 Reporting and Timeline

- 7.1 Upon the selection of the Consultant, the Work Plan, the specific criteria for the scope of work and the timeline for each activity are to be determined by agreement of the parties.

The technical proposal should clearly explain the consultant's understanding of the ToRs, clear explanation of the methodology (including qualitative and quantitative methods) the consultant is proposing to use and a comprehensive roadmap for undertaking the assignment.

The proposed activities are as follows:

- 7.1.1 Prepare Work Plan upon consultation with KPTF;
- 7.1.2 Determination of KPTF priorities;
- 7.1.3 First Progress Report and consultations;
- 7.1.4 Stakeholder Analysis and engagement report;
- 7.1.5 Development of the proposed Fund Strategic Plan in conjunction with KPTF Management and the Board of Trustees;
- 7.1.6 Second Progress Report and consultations;
- 7.1.7 Final Draft Strategic Plan and consultations with KPTF; and
- 7.1.8 Submission of Final Report to the Board of Trustees.

The assignment should be concluded within 40 working days.

## **8.0 Key Outputs/Deliverables**

The key outputs expected from the assignment include the following at minimum:

- 8.1 Report on the process including findings of stakeholder consultations and workshops;
- 8.2 The 2027-2027 Strategic Plan Report which should contain at minimum the following:
  - 8.2.1 The rationale for the SP;
  - 8.2.2 The methodology used to develop the SP;
  - 8.2.3 Fund Vision, Mission and Values;
  - 8.2.4 A SWOT analysis of the Fund;
  - 8.2.5 PESTEL Analysis;
  - 8.2.6 An overview of the political, socio-economic and regulatory environment in which the 2027 – 2029 Strategic Plan would be implemented;
  - 8.2.7 A Strategy Road Map;
  - 8.2.8 Strategic goals, operational objectives and accompanying strategies/ action-plans;
  - 8.2.9 Implementation matrix and the performance monitoring and evaluation framework;
  - 8.2.10 Performance measurement criteria;

- 8.2.11 Recommended Organisational Structure that would deliver the Strategic Plan;
- 8.2.12 List of people consulted, their institutions and contact addresses, and
- 8.2.13 List of references used in the document.

## **9.0 Other Information**

- 9.1 The current/ previous Strategic Plan/s will only be availed to the preferred/selected bidder.
- 9.2 Electronic, late and unlabeled submissions will not be accepted.
- 9.3 Questions or comments regarding this RFP should be forwarded before 16<sup>th</sup> June 2026 through email to info@kptf.org.zm.
- 9.4 Clearly labelled (RFQ for Facilitation of the KPTF Strategic Plan Development for the period 2027 to 2029) and sealed Technical and Financial Proposals must be deposited in the tender box situated at the Kwacha Pension Trust Fund Plot No. 5534 Libala Road, Kalundu by 16.00 hours on 22<sup>nd</sup> June 2026 and addressed to:

The Acting Executive Director  
Kwacha Pension Trust Fund  
Stand No. 5534  
Corner Kakola/Libala Roads, Kalundu  
Post Net Box 663 P/Bag E891  
**Lusaka**

**THE FUND RESERVES THE RIGHT TO DISCONTINUE THE PROCESS WITHOUT ANY RECOURSE TO THE PARTICIPANTS**