

## Pension Scheme Provider - Global

### Background

Blue Ventures is working to restore the world's oceans and improve the livelihoods of fishing communities. Working alongside coastal communities across the Indian Ocean and further afield, we partner with small-scale fishers and community organisations to address overfishing and safeguard ocean life in ways that benefit them.

Together, we design, scale, strengthen, and sustain fisheries management and conservation at the community level. We bring partners together in networks to advocate for reform and share tools and best practices to support fishing communities worldwide.

Our work enables communities to assert, secure, and uphold their rights, strengthen local management, enrich local livelihoods, and sustain healthy oceans for future generations.

### The Objective of the Service

The primary objective of this assignment is to establish a sustainable retirement and long-term savings benefits scheme guided by international standards, such as those of the Organisation for Economic Co-operation and Development (OECD), the International Labour Organisation (ILO), Institutions for Occupational Retirement Provision (IORP), and the United Nations Principles for Responsible Investment (UN PRI), to ensure compliance with best practices in transparency, responsible investment, and benefit security. This scheme aims to provide employees with adequate financial security post-retirement, aligning with both global governance standards. This scheme has the potential to significantly impact the lives of our employees, ensuring their financial security in their golden years. Additionally, we aim to partner with a service provider that offers a comprehensive, competitive benefits package that will safeguard employees' futures and enhance their understanding and participation in the retirement scheme through financial literacy initiatives.

## Scope of Services

The selected service provider will be required to:

- Develop, manage, and administer a comprehensive retirement benefits scheme for employees across multiple countries of operation, including Indonesia, Timor-Leste, Senegal, Cape Verde, Kenya, Mozambique, Madagascar, and Belize. Providers with the capacity to offer multi-country service solutions are encouraged to apply.
- Offer advice and guidance on regulatory compliance (OECD, ILO, IORP, and UN PRI, among other relevant global frameworks).
- Provide annual financial statements and reports on scheme performance.
- Conduct regular training and informational sessions on financial literacy and retirement planning.
- Ensure efficient and timely processing of contributions, withdrawals, and payouts.
- Ensure accurate record-keeping and data protection for scheme participants.
- Establish a precise grievance mechanism to handle employee concerns or disputes.
- Conduct periodic audits and evaluations to ensure the scheme meets internal and external regulatory standards.

## Deliverables

- **Initial Scheme Proposal:** A detailed plan outlining the proposed structure, benefits, investment options, and costs. The proposal will provide two options:

### Option 1

> Employees enrolling directly with the service provider and contributing as individuals, with the employer matching the employee's contribution and paying directly to the scheme

### Option 2

> Employer setting up the scheme for all employees under one service provider

- **Scheme Policy Documents:** Comprehensive policy documents covering terms, conditions, and procedures.
- **Annual Reports:** Financial performance reports, including fund growth, investment returns, and administrative expenses.
- **Training & Awareness Programs:** Regular financial literacy sessions, workshops, and materials.
- **Compliance Reports:** Regular reporting on compliance with global standards, guidelines, and regulatory requirements.
- **Member Statements:** Periodic statements detailing each member's contributions, balance, and growth.

## Eligibility Criteria

Interested service providers should:

- Be registered and licensed by recognized global regulatory authorities governing retirement benefit schemes.
- Have at least twenty years of experience managing retirement benefit schemes globally, with a strong track record of compliance and no active disputes in any relevant labour or regulatory courts.
- Demonstrate a track record of providing services to organisations of a similar size and industry.
- Provide proof of financial stability and capacity to handle significant funds.
- Offer evidence of a secure, transparent, and compliant investment management framework.

## Evaluation Criteria

Proposals will be evaluated based on the following:

- **Technical Capacity:** Ability to deliver the scope of work, including track record, staff qualifications, and infrastructure.
- **Compliance:** Demonstrated adherence to regulatory requirements and industry standards.
- **Cost:** Competitive fee structure for services offered, including fee transparency and other charges.
- **Client References:** Positive feedback from past clients, particularly of a similar size and scope.
- **Innovativeness:** Ability to provide additional services or features that enhance employee benefits and engagement.

## Submission Requirements

Interested service providers should submit:

- A technical proposal detailing how they will meet the scope and deliverables outlined in this ToR.
- A financial proposal including a fee structure, cost breakdown, and payment terms.
- Evidence of registration and compliance with global regulatory authorities governing retirement benefit schemes.
- At least three references from current clients of a similar size and scope.
- Profiles of key personnel assigned to manage the retirement scheme.

## Timeline

- **RFP release date:** 26th November 2024
- **Proposal submission deadline:** 13th December 2024
- **Proposal review and discussions:** anticipated within December 2024
- **Contract award date:** expected in early January 2025
- **Commencement of services:** expected in mid-January 2025

## Contract Duration

The initial contract will be annually subject to renewal based on performance.

Please send the proposal to: [hr@blueventures.org](mailto:hr@blueventures.org)