

## **REQUEST FOR PROPOSAL**

ICPAC is seeking to receive proposals for providing to its Members **technical support services on matters relating to IFRS and ISAs**.

<b>About ICPAC</b>	<p>The Institute's principal objectives include the provision of an organisational framework for all professional accountants, the support and the promotion of the activities and interests of the accountancy profession, as well as the continuous professional development and updating of its Members. The Institute is the only recognised by the Council of Ministers body of accountants in Cyprus and the competent authority for licensing statutory auditors and audit firms, as a Recognised Body of Auditors in accordance with the Delegation Agreement signed between ICPAC and the Cyprus Public Audit Oversight Board. ICPAC also constitutes a competent authority under the Laws Regulating Companies Providing Administrative Services and Related Matters of 2012, the Insolvency Practitioners Laws of 2015, the Law for the Prevention and Suppression of Money Laundering Activities, as well as the Implementation of Provisions of Resolutions or Decisions of the United Nations Security Council (Sanctions) and the Decisions and Regulations of the Council of the European Union (Restrictive Measures) Law of 2016 [Law 58 (I) / 2016].</p> <p>Currently accommodates more than 4.700 members and licenses more than 1.100 practitioners and 800 firms.</p>
<b>Recognised Body of Accountants</b>	By Council of Ministers Decision 55.066 of 5/2/2002.
<b>Recognised Body of Auditors</b>	Article 113(2) of the Auditors Law of 2007 (L.53(I)/2017)
<b>Purpose of the RFP</b>	<p>ICPAC in its attempt to provide to all Members support on technical matters that are relevant to their business activities, wishes to offer technical support in the areas IFRS and ISA's to all its Members via email communication, free of any cost.</p> <p>The provision of the technical support would be done <b>ONLY</b> via email, from a dedicated email account operated by the successful applicant.</p>

	This service does not intend to provide any specific advice, but rather to provide clarifications to the Members with respect to the provisions of the accounting and auditing standards.
<b>Details of the tender and the relationship with the successful applicant</b>	<ul style="list-style-type: none"> <li>• The successful applicant shall provide its services as an external associate to ICPAC</li> <li>• Each month the successful applicant shall issue a legitimate invoice to ICPAC for the services rendered during the period.</li> <li>• The payment will be made latest at the end of the month, following the month of the provision of the services.</li> <li>• The fee will cover the whole period of the tender and shall be apportioned so as to be charged on a monthly basis.</li> </ul>
<b>Duration, Renewal and Termination of the contract</b>	<p>ICPAC will offer a <b>three (3) year</b> contract to the successful applicant, which will need to be renewed every year.</p> <p>Three (3) months before the end of the initial 3-year contract period, and provided both parties concur, the contract may be further extended for another 3-year period, with the terms being agreed upon at the time of the renewal.</p> <p>Each party may express in writing its intention to terminate the contract, by giving at least three (3) months' notice to the other party.</p>
<b>Deliverables</b>	<ul style="list-style-type: none"> <li>- Shall receive queries relating to the interpretation and practical application of legislation, regulation, circulars as well as international standards and pronouncements.</li> <li>- All queries will be received at the designated email address</li> <li>- In order to provide with a response, the successful applicant would need to confirm that the queries have an appropriate content and contain the name and registration number of the members.</li> <li>- The response will be given to the members in writing by email only, at the soonest possible time. Need to ensure that the response will be given within 5 working days maximum.</li> <li>- On a quarterly basis, the successful applicant should prepare a bulletin, which will be distributed to the members and should contain the most common queries and corresponding answers.</li> <li>- The successful applicant shall monitor the developments around the subject matters and, in coordination with the Head of Technical and Professional Matters of the Institute, will issue notifications to the members for any significant changes in the legislation, information about new standards and interpretations,</li> </ul>

	<p>announcements by IFAC, as well as other useful information relating to IFRS and ISAs etc</p> <ul style="list-style-type: none"> <li>- Based on the prevailing developments and the queries collected from the members, the successful applicant should, in coordination with the Head of Technical and Professional Matters of the Institute, propose the presentation of seminars and workshops to the members.</li> <li>- The responses may be given in either the Greek or English Language, depending upon the language used when placing the query.</li> </ul>
<b>ICPAC's contribution to the service contract</b>	<p>This service contract will be monitored by the Head of Technical and Professional Matters of the Institute.</p> <p>ICPAC will avail any necessary equipment and other facilitations to the successful applicant, including:</p> <ul style="list-style-type: none"> <li>- A designated email account</li> <li>- Communication between the relevant committees of the Institute</li> <li>- Anything else that may be required.</li> </ul> <p>The successful applicant is free to work on his/its own time schedule and from his/its own office arrangements.</p>
<b>Eligibility to submit Proposals</b>	<p>Applicants may be either natural persons or firms and should possess proven experience in the fields of IFRS and International Standards on Auditing:</p> <ul style="list-style-type: none"> <li>- Applicants who are natural persons must demonstrate their experience as mentioned above, by submitting their cv and must be in good standing and not convicted for any economic crime.</li> <li>- If the applicant is a firm: <ul style="list-style-type: none"> <li>o the applicant must (including the members of the project team) must be in good standing and not convicted for any economic crime.</li> <li>o the members of the project team must submit their cv</li> <li>o must possess the necessary resources and knowledge to deliver the project.</li> </ul> </li> <li>- Particular knowledge of the activities of ICPAC practitioners could be considered as an additional advantage for the applicant.</li> </ul>

<b>Project Team (in the case of a firm)</b>	<p>The project team should consist of:</p> <ul style="list-style-type: none"> <li>- A responsible director / partner</li> <li>- A project leader</li> <li>- Supportive team members</li> </ul> <p>Both the responsible director and project leader must demonstrate that they possess relevant knowledge and expertise on the subject matters of the service contract.</p>
<b>Tender Price</b>	<p>The tender price must be quoted in Euro excluding VAT. The Tender price should be in a single figure and cover all of the deliverables mentioned above for the whole duration of the service (ie for three years).</p> <p>ICPAC reserves its right not to necessarily select the lowest tender price.</p>
<b>Deadline for submission of the tenders</b>	<b>19 July 2019</b>
<b>Submission of tender</b>	By email at <a href="mailto:selk@icpac.org.cy">selk@icpac.org.cy</a>
<b>Commencement of the service</b>	The provision of the services for Tax and VAT technical support should commence on <b>September 1<sup>st</sup>, 2019</b> .
<b>Confidentiality</b>	<p>Each Party acknowledges that it has entered into a non-disclosure agreement which it is bound by in relation to this contract.</p> <p>The successful applicant shall take all necessary precautions to ensure that all Confidential Information it receives under or in connection with the contract:</p> <ul style="list-style-type: none"> <li>- is given only to such of its staff and professional advisors or consultants engaged to advise it in connection with this service contract as is strictly necessary for the performance of this contract and only to the extent necessary for the performance of this contract; and</li> <li>- is treated as confidential and not disclosed or used by any of the parties or any member of their staff or professional advisors or consultants otherwise than for the purposes of this contract.</li> </ul> <p>Each party shall ensure that all individuals to whom Confidential Information is disclosed as permitted are aware of the relevant party's confidentiality obligations under this service contract.</p>

<b>Protection of Data</b>	Each party shall comply with its respective obligations under the Data Protection Legislation with regards to any data, which shall include obtaining relevant consents from data subjects (if consent is relied on as a basis for processing) and providing data subjects with relevant privacy notices.
<b>Conflicts of interest</b>	The successful applicant must make a declaration for a “No Conflict of Interest”. Such interest may arise towards ICPAC or towards the members.
<b>No exclusivity agreement</b>	<p>The provision of the said service does constitute an exclusive activity for the successful applicant.</p> <p>The successful applicant may carry out any other professional activities on the same subject matters or not, provided they are not conflicted to the interests of ICPAC, as mentioned above.</p>
<b>Ultimate responsibility</b>	<p>The answers that will be given to the queries represent the professional opinion of the successful applicant and are, in no way binding to ICPAC nor represent the official position of ICPAC.</p> <p>The successful applicant may take any reasonable measures to manage the risks that could rise from this activity.</p>

<b>SUMBISSION OF PROPOSAL</b>	
<b>To</b>	<b>The Institute of Certified Public Accountant of Cyprus (ICPAC)</b>
<b>Subject</b>	<b>Provision of technical support services on matters relating to IFRS and ISA's to ICPAC members.</b>
<b>Date</b>	
<b>Applicant's Name</b>	
<b>Applicant's Address</b>	
<b>Applicant's telephone and fax number</b>	
<b>Name of the responsible person for the Proposal</b>	
<b>In the case of a firm, the principal's name and position in the firm responsible for the RFP</b>	
<b>Contact details of the responsible person</b>	Telephone number:  Fax number:  Email:
<b>Tender Price</b>	
<b>Attached documents</b>	1. Declaration by the Applicant that is in good standing  2. Declaration by the Applicant that they possess the necessary resources to deliver the project

	<p>3. If the applicant is a firm, then the information will be necessary for the project team:</p> <ul style="list-style-type: none"> <li>- Responsible Director/Partner</li> <li>- Project Leader</li> <li>- Team Members</li> </ul> <p>For each of the above, give the:</p> <ul style="list-style-type: none"> <li>- Name</li> <li>- Job title</li> <li>- Qualifications</li> <li>- Years of practical experience</li> <li>- Years of relevant to the project experience</li> <li>- Position in the project team</li> </ul>
	<p>4. If the applicant is a natural person, then a cv with the relevant experience on the subject matter is required</p>
	<p>5. Declarations for:</p> <ul style="list-style-type: none"> <li>a. Confidentiality</li> <li>b. Conflict of Interest</li> <li>c. Data Protection</li> </ul>
<b>Signature of responsible person</b>	
<b>Applicant's seal</b>	