

REQUEST FOR PROPOSALS (RFP) PROVISION OF PROFESSIONAL PENSION SERVICES HOUSE OF ASSEMBLY MANAGEMENT COMMISSION

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Submission Deadline	Monday, 25 May 2026 at 10:00 a.m. local time
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DOCUMENT CONTROL

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Procuring Entity	House of Assembly Management Commission
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Clarification Queries To	Clerk, Office of the House of Assembly Management Commission, Richard Stout Building, Road Town, Tortola, Virgin Islands Email: hoa@gov.vg Tel: (284) 468-6900

DEFINITIONS

In this RFP, unless the context otherwise requires:

Commission means the House of Assembly Management Commission.

Employer means the House of Assembly Management Commission acting in its capacity as employer of eligible staff.

Provider means the successful Respondent appointed to provide the pension-related services described in this RFP.

Respondent means any firm or entity submitting a proposal in response to this RFP.

RFP means this Request for Proposals and any written addenda issued by the Commission.

Services means the professional pension services to be provided under the resulting contract.



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1. INTRODUCTION

The House of Assembly Management Commission (the “Commission”) is a statutory body established under the House of Assembly (Management) Act, 2025, with responsibility for the administration, staffing, and financial management of the House of Assembly.

The Commission invites proposals from suitably qualified, experienced, and professionally resourced firms for the design, establishment, implementation, and ongoing administration of a pension arrangement for employees under the authority of the Commission. The Commission intends to award a contract based on qualifications, specialised experience, quality of approach, and value for money, consistent with public procurement principles. The Commission shall not be liable for any costs incurred by Respondents in the preparation or submission of proposals.

2. PURPOSE OF THIS RFP

The purpose of this Request for Proposals is to obtain competitive proposals from qualified providers capable of delivering a professionally administered employee pension solution that is appropriate to the Commission’s statutory status, workforce profile, and governance obligations.

The Commission’s preference is for a defined contribution pension arrangement, or such other structure as a Respondent considers most appropriate, provided that the Respondent clearly explains:

- the proposed pension structure;
- the legal and governance framework;
- the contribution mechanism;
- the investment options;
- the administration model; and
- any regulatory or tax implications arising from the proposed arrangement.

The Commission expects proposals to include a mandatory contributory arrangement requiring contributions from both the Employer and employees.

3. BACKGROUND AND CONTEXT

The Commission, as an independent corporate body, is empowered to establish pension benefits for employees under its authority.

The pension arrangement is intended to support long-term employee welfare, strengthen the Commission’s employment framework, and provide a practical and sustainable retirement savings vehicle for eligible staff.

4. OBJECTIVES OF THE PENSION ARRANGEMENT

The objectives of the pension arrangement are to:

- provide long-term retirement security for eligible employees;
- ensure financial sustainability and compliance with all applicable legal and regulatory requirements;



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- support recruitment, retention, and staff welfare;
- facilitate any required transition arrangements for employees;
- align the pension arrangement with recognised standards of pension governance and administration; and
- establish a contributory framework based on shared responsibility between the Commission and employees.

5. SCOPE OF SERVICES

The Commission requires a Provider capable of advising on, designing, implementing, and administering a pension arrangement tailored to its statutory and operational requirements.

5.1 Scheme Design and Establishment

The successful Provider shall be capable of:

- advising on the most suitable pension structure for the Commission;
- designing and establishing the pension arrangement;
- preparing, drafting, or assisting with plan rules, member handbooks, and related documentation;
- advising on scheme governance arrangements;
- ensuring compliance with all applicable Virgin Islands laws, tax requirements, and regulatory requirements; and
- obtaining or supporting any relevant approvals from Inland Revenue or other applicable authorities, where required.

5.2 Implementation and Transition

Respondents must provide a proposed implementation and transition plan addressing the activities required from appointment through to scheme commencement.

The implementation plan must include, at a minimum:

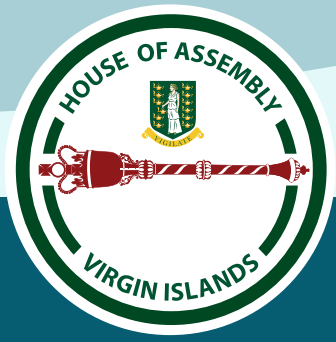
- a clear implementation timetable;
- a named implementation lead;
- onboarding arrangements for the Commission;
- contribution setup and payroll integration arrangements;
- employee enrolment procedures;
- a member communication and education approach; and
- sample communication materials or indicative communication content.

Where applicable, Respondents should also address any transfer or transition support required for employees.

5.3 Ongoing Administration and Member Services

The successful Provider shall be capable of providing ongoing administration services, including:

- establishment of individual participant accounts;
- posting and reconciliation of employer and employee contributions;



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- administration of approved investment options;
- calculation and processing of transfers, retirements, terminations, withdrawals, and other benefit events, where applicable;
- maintenance of accurate member records;
- determination of account values at each valuation date;
- issuance of regular member statements;
- provision of regular management reports to the Commission;
- member education and advisory support; and
- regular service review and performance reporting.

6. PLANNING ASSUMPTIONS

For the purposes of this RFP, Respondents should assume the following:

- the current employee population is 18 staff members;
- payroll is currently processed on a twice-monthly basis;
- contributions will be deducted and remitted in accordance with the Commission's payroll cycle;
- the target commencement date is as soon as practicable following approval of the selected pension provider; and
- any additional assumptions used by the Respondent must be clearly stated in its proposal.

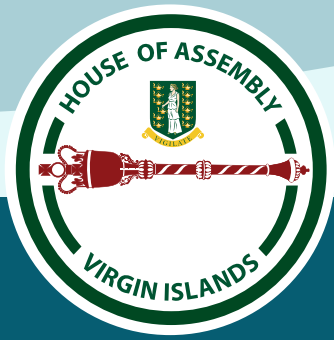
7. ELIGIBILITY AND MINIMUM REQUIREMENTS

Proposals will be considered only from firms that can demonstrate:

- proven experience in pension plan administration and management;
- strong financial standing and fiduciary capability;
- knowledge of Virgin Islands pension and tax regulations;
- robust pension administration systems and technology;
- the ability to provide member education and advisory services;
- approval by the BVI Financial Services Commission and any other relevant regulators, where required; and
- a valid trade licence and certificate of good standing.

In addition, Respondents must provide:

- at least two (2) relevant client references for similar pension, retirement plan, or employee benefits engagements;
- confirmation of professional indemnity insurance or equivalent coverage;
- disclosure of any material litigation, regulatory sanctions, investigations, or disciplinary actions within the last five (5) years; and
- details of any proposed subcontracting, outsourcing, or third-party delivery arrangements relevant to the proposed services.



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8. CLARIFICATIONS AND COMMUNICATIONS

All communications regarding this RFP shall be directed only to the contact below. No verbal communications shall be binding. Queries must be submitted in writing no later than 15 May 2026, and responses shall be issued by written addendum only.

Clerk

Office of the House of Assembly Management Commission
Richard Stout Building
Road Town, Tortola
Virgin Islands
Email: hoa@gov.vg
Tel: (284) 468-6900

9. SUBMISSION INSTRUCTIONS

Proposals must be received no later than Monday, 25 May 2026 at 10:00 a.m. local time. Late submissions shall be rejected.

Proposals must be submitted electronically in non-editable PDF format and clearly labelled:

“RFP – Pension Services – House of Assembly Management Commission”

The submission must clearly identify the Respondent’s name and include all documents required under this RFP.

The Commission is not bound to accept the lowest or any proposal.

10. REQUIRED CONTENT OF PROPOSALS

10.1 Cover Letter

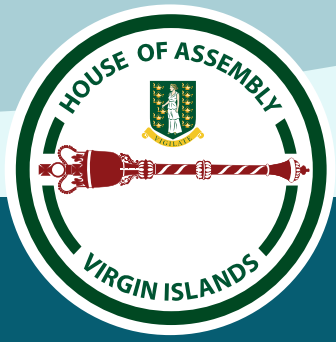
A signed cover letter confirming the Respondent’s interest in the opportunity, authority to submit the proposal, and acceptance of the RFP requirements.

10.2 Executive Summary

A concise summary of the proposed solution and the Respondent’s suitability to provide the required services.

10.3 Company Profile

A description of the Respondent’s business, ownership structure, relevant operational presence, and organisational capability.



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10.4 Relevant Experience and Qualifications

Details of the Respondent's experience in pension administration, retirement planning, and comparable assignments.

10.5 Proposed Service Team

Details of the individuals proposed for the engagement, including the named implementation lead and key service personnel.

10.6 Proposed Pension Solution and Methodology

This section should address:

- the proposed pension structure;
- legal and governance arrangements;
- compliance and regulatory approach;
- implementation and transition methodology;
- onboarding process;
- member communication and education approach;
- investment options and approach;
- administration methodology; and
- reporting and service delivery arrangements.

10.7 Implementation Plan

A clear timetable identifying milestones, responsibilities, dependencies, and estimated time to commencement.

10.8 Sample Communications and Reporting

Illustrative member communication materials, onboarding content, statement formats, or reporting templates.

10.9 References and Disclosures

The required client references, insurance confirmation, and disclosure of any material litigation, sanctions, or investigations.

10.10 Cost Proposal

The Cost Proposal must clearly itemise all fees and charges associated with the proposed services, including, where applicable:

- implementation or setup fees;
- annual administration fees;
- per-member fees;
- investment management fees;
- trustee or custodian fees;
- transaction processing fees for transfers, retirements, terminations, or withdrawals;
- training and member education fees;



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- technology or online portal charges;
- any third-party or pass-through costs; and
- all applicable taxes.

Respondents must also clearly state:

- the basis of pricing;
- whether fees are fixed or variable;
- the period for which pricing will remain valid; and
- any assumptions, exclusions, or conditions attached to the pricing.

11. EVALUATION OF PROPOSALS

Proposals will be evaluated using the following weighted criteria:

Criterion	Weighting
Understanding and Methodology	25 points
Quality of Approach and Strategy	30 points
Personnel and Experience	20 points
Cost Proposal	25 points

The Commission may invite shortlisted Respondents to make presentations or attend clarification meetings prior to final award.

12. CONTRACT TERM

The Commission anticipates entering into a contract for an initial term of two (2) years, with the option to renew, on terms acceptable to the Commission.

No contractual relationship shall arise unless and until a formal written agreement has been executed by the Commission and the successful Respondent.

13. RESERVATION OF RIGHTS

The Commission reserves the right to:

- reject any or all proposals;
- waive minor irregularities or informalities;
- cancel, amend, or reissue this RFP;
- request clarifications from any Respondent;
- negotiate with the highest-ranked Respondent; and
- make no award if, in the Commission's judgment, no proposal is considered suitable.

14. CONFIDENTIALITY, DATA PROTECTION, AND DISCLAIMER

This RFP is a solicitation only and does not constitute an offer. All information provided by the Commission, and all information submitted by Respondents, must be treated as confidential in



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accordance with applicable law, the House of Assembly (Management) Act, 2025, and public procurement best practices.

Respondents must demonstrate that they have appropriate measures in place for:

- confidentiality and secure handling of employee information;
- data protection and access controls;
- secure transmission and storage of records;
- records retention and retrieval; and
- business continuity and disaster recovery.