KENINDIA

KENINDIA ASSURANCE COMPANY LIMITED

REQUEST FOR PROPOSALS

CONSULTANCY SERVICES FOR ANTI-MONEY LAUNDERING AND COMBATING THE FINANCING OF TERRORISM (AML/CFT) COMPREHENSIVE COMPLIANCE REVIEW

RFP AT A GLANCE

RFP Number	AML/CFT/001/11/2026
Issue Date	November 6, 2026
Proposal Due Date	November 16, 2026 at 5:00 PM EAT
Questions Deadline	November 11, 2026 at 5:00 PM EAT
Submission Method	Electronic (email) — administration@kenindia.com
Clarifications To	administration@kenindia.com
Proposal Validity	Minimum 180 days from submission date
Anticipated assignment period	Two (2) months from the contract commencement date.
Post-Implementation Review	90 days after implementation

1. BACKGROUND AND CONTEXT

Kenindia Assurance Company Limited, established in 1978, is one of Kenya's leading providers of General and Life insurance services with nearly five decades of market presence. Operating under the oversight of the Insurance Regulatory Authority (IRA), the Financial Reporting Centre (FRC), and other regulatory bodies, the company is committed to maintaining the highest standards of corporate governance, ethical conduct, and legal compliance.

In light of evolving global standards, national legislative shifts, and heightened statutory enforcement concerning financial crime prevention, Kenindia seeks to fortify its anti-money laundering and counter-terrorism financing framework. This RFP seeks to engage a qualified, certified, and experienced compliance consultancy firm to execute an exhaustive AML/CFT audit, gap analysis, policy realignment, technology advisory, and staff capacity-building exercise.

2. ASSIGNMENT OBJECTIVE

The primary objective of this engagement is to build a robust, compliant, and state-of-the-art AML/CFT operational framework by:

- **Aligning internal policies:** Reviewing and updating all internal AML/CFT policies and operational manuals to conform strictly with prevailing statutes, Insurance Regulatory Authority (IRA) guidelines, and FRC directives.
- **Identifying and remediating vulnerabilities:** Conducting a comprehensive gap analysis contrasting actual daily operational practices against legal requirements and global industry benchmarks.
- **Enhancing risk assessment frameworks:** Evaluating enterprise-wide AML/CFT risk methodologies to ensure accurate threat scoring and mitigation controls.
- **Standardizing compliance workflows:** Designing step-by-step documentation, checklists, and procedures for Customer Due Diligence (CDD), Know Your Customer (KYC), Politically Exposed Persons (PEPs), Enhanced Due Diligence (EDD), Ultimate Beneficial Owner (UBO) tracking, transaction/staff screening, and suspicious activity reporting.
- **Optimizing technology infrastructure:** Advising on and recommending automated AML/CFT compliance software solutions tailored to Kenindia's transactional scale.

- **Institutionalizing capacity:** Delivering enterprise-wide staff training and executing a post-implementation review to ensure total compliance absorption.

3. ASSIGNMENT SCOPE

The engagement spans seven (7) integrated work streams:

- **Policy realignment and regulatory updating:** Review current internal AML/CFT policies and operational manuals. Structurally update and align them with the Proceeds of Crime and Anti-Money Laundering Act (POCAMLA), Prevention of Terrorism Act (POTA), IRA AML guidelines, and FRC regulations.
- **Comprehensive gap analysis:** Formally audit daily operational practices against legal codes, regulatory guidelines, and international best practices (e.g., FATF recommendations) to expose systemic vulnerabilities and recommend corrective action plans.
- **Enterprise risk assessment evaluation:** Perform a technical review of the company's enterprise-wide AML/CFT risk assessment architecture. Ensure risk scoring, customer profiling, and threat categorization strictly align with legal requirements.
- **Procedural and onboarding workflow optimization:** Evaluate, design, and recommend enhanced step-by-step procedures, documentation checklists, and operational workflows for CDD, KYC, PEPs, EDD, UBOs, transaction/staff/tenant screening, Suspicious Transaction Reporting (STR), ongoing monitoring, and record retention.
- **Technology and software advisory:** Analyze corporate transactional volumes and risk structures to evaluate, recommend, and advise on automated AML/CFT software tools (covering PEP matching, sanction screening, transaction monitoring, and case management) suited to Kenindia's operations.
- **Enterprise-wide staff capacity building:** Design, develop, and deliver tailored AML/CFT sensitization and training modules for all cadres of corporate staff, board members, and operational personnel.
- **Post-implementation review:** Conduct an objective follow-up audit post-deployment to measure absorption capacity, verify execution metrics, and ensure initial vulnerabilities have been fully resolved.

4. KENINDIA'S RESPONSIBILITIES

Kenindia will support the engagement by:

- Providing existing AML/CFT policy documents, procedural manuals, risk register templates, and operational workflows.
- Designating an internal point of contact and a Project Steering Committee (comprising Risk, Compliance, Legal, ICT, and Audit) for project oversight.
- Facilitating staff access across departments and branches for interviews, focus groups, and training sessions.
- Reviewing and approving key deliverables (gap analysis, updated policies, and software recommendations) within agreed timelines.
- Leading internal communications regarding the project's objectives, regulatory significance, and execution schedules.

5. CONSULTANT DELIVERABLES

The selected consultant shall produce the following outputs:

#	Deliverable	Description
1	Inception Report	Detailed project execution plan, methodology, stakeholder engagement schedules, and customized assessment instruments.
2	AML/CFT Policy and Procedure Manual	Fully updated and revised AML/CFT policy document aligned with POCAMLA, POTA, IRA, and FRC requirements.
3	Gap Analysis and Risk Assessment Report	Comprehensive audit report mapping operational vulnerabilities against regulatory standards, accompanied by a prioritized remediation matrix.

#	Deliverable	Description
4	Standard Operating Procedures (SOP) Pack	Turnkey documentation, checklists, and workflows for CDD, KYC, PEPs, EDD, UBO tracking, STRs, staff/tenant screening, and record retention.
5	Software Advisory Report	Comparative evaluation and market recommendation of automated AML/CFT compliance software solutions suited to Kenindia's architecture. The assignment includes software assessment and recommendation only. Procurement, implementation, integration, and licensing negotiations are excluded unless separately contracted.
6	Staff Training and Certification Report	Training execution report, training materials, attendance registers, and assessment/certification results for all trained staff.
7	AML/CFT Compliance Sustainability Toolkit	The Consultant shall develop and hand over a comprehensive AML/CFT Compliance Sustainability Toolkit designed to enable Kenindia Assurance Company Limited to maintain, monitor, update, and continuously improve its AML/CFT compliance framework after completion of the assignment. The toolkit shall be practical, user-friendly, and capable of being implemented by the Compliance Department and relevant business units without ongoing consultant support.
8	Post-Implementation Review Report	Post-deployment audit report evaluating operational compliance absorption and verifying vulnerability closure.

6. CONSULTANT RESPONSIBILITIES

The consultant will be required to fulfill the following cross-cutting responsibilities:

- **Reporting and governance:** Conduct briefing sessions for Management, the Board Audit and Risk Committee, and relevant teams; provide weekly progress updates and formal monthly reports to the Project Steering Committee.
- **Technical execution:** Deploy recognized compliance auditing methodologies aligned with FATF standards, local laws, and IRA regulations; perform thorough gap assessments and workflow redesigns.
- **Technology guidance:** Provide an objective, vendor-neutral analysis of top-tier AML software platforms for transaction screening and reporting.
- **Capacity building:** Deliver interactive, role-specific training modules to ensure ongoing compliance sustainability across all branches and departments.
- **Compliance:** The Consultant shall comply with the Data Protection Act, 2019 and all applicable privacy and information security requirements while handling customer, employee, and company information.
- **Conflict of interest declaration**: The consultant will be required to declare conflict of interest with the recommend AML software vendors, Kenindia board members or employees and existing business relationship with Kenindia.
- **Final presentation:** Present project findings, revised policy architectures, and software recommendations to Executive Leadership and the Board of Directors.

7. MANDATORY SUBMISSION REQUIREMENTS

All proposals must include the following documents. Failure to submit any mandatory item will result in automatic disqualification:

#	Mandatory Document
1	Valid Certificate of Incorporation/Registration
2	Valid CR12 Form (or CR13 for partnerships/sole proprietorships showing company directors/shareholders)
3	Valid Tax Compliance Certificate (TCC) from KRA
4	Valid registration/accreditation with relevant professional bodies (e.g., ACAMS, ICIFA, LSK, or equivalent compliance auditing body)

#	Mandatory Document
5	Proof of professional qualification for the Lead Consultant — Certified Anti-Money Laundering Specialist (CAMS), Certified Financial Crime Specialist (CFCS), or equivalent post-graduate qualification in Law, Risk, or Finance
6	Valid Practicing License or Letter of Good Standing from the relevant professional certifying body
7	Evidence of at least three (3) similar assignments in AML/CFT Review, Regulatory Audit, or Financial Crime Advisory within the last five years (contracts, LPOs, or reference letters)
8	Comprehensive profiles and CVs of the proposed project team clearly highlighting expertise in AML/CFT compliance, financial crime prevention, and insurance sector operations

8. TECHNICAL PROPOSAL REQUIREMENTS

The Technical Proposal (max 10 pages, A4, single-spaced, typed in English) must address the following elements:

Section	Required Content
Firm Profile	Years in operation, core competencies in AML/CFT advisory, compliance auditing, and sector experience especially in insurance and financial services.
Project Leadership	Name, profile, and credentials of the proposed Lead AML Consultant serving as the primary point of contact throughout the engagement.
Team Composition	CVs for all implementation team members with defined roles, specialized technical expertise (e.g., CAMS certification), and estimated monthly hours.
Proposed Methodology	Phased project execution plan covering Policy Review, Gap Analysis, SOP Development, Technology Advisory, Training, and Post-Implementation Audit with clear timelines.
Assessment Strategy	Tools, review frameworks, sampling methods, and risk-scoring models used to audit controls and align processes with IRA/FRC standards.
Training Approach	Strategy for developing and delivering tailored AML sensitization content across different corporate tiers (Board, Management, and Operational Staff).
Post-Implementation Support	Audit assistance, post-deployment reviews, and fine-tuning support provided after initial policy rollout.
Past Performance	Reference form for at least 3 similar completed projects in financial crime advisory, detailing scope and degree of recommendation adoption.
Contractual Integrity	Self-declaration regarding any contracts terminated, debarments, or legal disputes within the past five years.
Value Addition	Innovative compliance tools, proprietary risk templates, or additional services offered at no extra cost; sustainability plan for internal compliance upkeep.

9. COST PROPOSAL REQUIREMENTS

The Cost Proposal must be submitted as a separate document and must not be referenced in the Technical Proposal. All costs must be quoted in Kenya Shillings (KES) and remain valid for a minimum of 180 days. The following cost elements are required:

#	Cost Element	Description / Basis	Pricing Unit
1	Professional Fees	Broken down by project phase with Level of Effort (LOE) in days per task, daily consultancy rate, and total fees (Daily Rate x Man-Days).	Per day / per phase
2	Policy and SOP Review	Unit cost for revising, drafting, and delivering finalized AML/CFT Policy & SOP documentation.	Lump sum
3	Gap Analysis and Audit	Cost for conducting enterprise gap assessment and technical risk architecture evaluation.	Lump sum
4	Software Advisory	Cost for technology mapping, vendor evaluation, and software selection advisory.	Lump sum

#	Cost Element	Description / Basis	Pricing Unit
5	Training and Capacity Building	Unit cost for conducting enterprise-wide staff training sessions, including materials and assessment reporting.	Per training session / lump sum
6	Post-Implementation Audit	Fees associated with conducting follow-up post-deployment review and remediation verification.	Lump sum
7	Administration Costs	Reimbursable costs including printing, travel, venue, and out-of-pocket expenses.	Estimated
8	Applicable Taxes	All applicable statutory taxes (e.g., VAT, Withholding Tax) must be explicitly stated and itemized.	As applicable
9	Proposed Payment Schedule	Milestone-linked payment schedule tied to formal delivery and acceptance of agreed outputs.	Per milestone

Note: *The Cost Proposal must be signed and stamped by an authorized representative. Any assumptions underpinning the pricing must be clearly stated. No hidden or conditional costs will be accepted.*

The cost proposals will be scored using this formula: Financial Score (FS) = Lowest Evaluated Financial Proposal / Bidder's Financial Proposal × 100

10. EVALUATION CRITERIA

Proposals will be evaluated using a two-stage process:

Stage 1: Technical Evaluation (Scored out of 100)

No.	Technical Evaluation Criteria	Score
1	Firm's experience and organizational capacity (Minimum 5 years in financial crime/compliance advisory)	10
2	Lead Consultant Qualifications and Experience(Professional certifications -CAMS, CFCS, ICA, CFE, CRMA or equivalent and years of experience delivering similar work)	15
3	Project Team Qualifications and Competence	20
4	Methodology and Quality of Workplan (Depth of gap analysis, policy review, software advisory, and training design)	25
5	Training and capacity building Approach	10
6	Insurance sector AML/CFT Experience	10
7	Past Performance and Track Record (Evidence from 3 past assignments in financial services)	5
8	Proposed Value Addition and Innovation (Proprietary templates, continuous tools, extra services)	5
	TOTAL	**100**

Notes: Only bidders scoring 75 points and above in the Technical Evaluation shall proceed to the Financial Evaluation stage.

Stage 2: Combined Technical + Financial Scoring

Component	Basis of Evaluation	Weight
Technical Proposal	Technical approach and quality of proposal	70%
Cost Proposal	Cost-effectiveness and competitiveness of the bid	30%
Minimum Technical Pass Mark	Bidders scoring ≥75% on technical proceed to financial evaluation	70%

Kenindia is not bound to award based solely on the lowest cost or highest technical score. The contract will be awarded to the bidder offering the best overall value balancing technical merit and cost-effectiveness.

11. MINIMUM QUALIFICATIONS

Qualification Area	Requirement
Years in Operation	Minimum 5–8 years of established experience in financial crime consultancy, compliance auditing, and AML/CFT advisory.
Professional Accreditation	Firm and lead consultants must hold recognized credentials (ACAMS, CFCS, or equivalent compliance professional body).
Relevant Experience	At least 3 completed projects of similar scope within the last 5 years; At least two completed AML/CFT assignments within the insurance sector in East Africa during the last five years.
Regulatory Knowledge	Demonstrable expertise in local statutory laws (POCAMLA, POTA, Statutory Instruments), IRA regulations, FRC circulars, and international FATF standards.
Lead Consultant	Certified Anti-Money Laundering Specialist (CAMS) or Master's degree in Law, Risk, Finance, or Business Administration; minimum 10 years of compliance consultancy experience.
Technical Team Members	Key staff with degrees in Law, Finance, IT, or Risk; certified in compliance/audit; at least 5 years' experience in financial crime reviews, risk profiling, and training.
Local Presence	Physical office or operational presence in Kenya to facilitate on-site meetings, audits, interviews, and training at Kenindia's Head Office.

CONFIDENTIALITY AND OWNERSHIP

All information obtained during this assignment must be treated as strictly confidential. All reports, policy documents, training materials, SOPs, and data produced under this assignment remain the sole property of Kenindia Assurance Company Limited.