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March 11, 2024

TO WHOM IT MAY CONCERN

SUBJECT: PROVISION OF DEBT COLLECTION SERVICES

The Institute of Certified Public Secretaries of Kenya (ICPSK) is a Statutory Professional Membership Association established under the Certified Public Secretaries of Kenya, Cap. 534 of the Laws of Kenya of 1988. ICPSK rebranded to Institute of Certified Secretaries (ICS) in the year 2016. ICS is dedicated to the promotion, growth, development and regulation of the governance profession in Kenya.

ICS has consistently partnered with stakeholders to promote good governance practices, engaging in activities such as developing and reviewing governance documents, providing training, conducting assessments, and facilitating Board evaluations. The Institute aims to enhance sustainability and governance standards within organizations, positioning itself as a leader in fostering good governance for a sustainable society. This aligns with its mandate to advocate for good governance practices across various sectors.

The Institute generates income through various channels, including subscriptions, Continuous Professional Development (CPD) programs, specialized trainings, consultancies, grants, donations, and sponsorships. The Institute is seeking to outsource debt collection services from qualified and experienced professional service providers.

Qualified persons or professional firms with expertise and a demonstrated track record in debt collection and credit management are invited to submit their applications by latest 9:00am April 1st, 2024 as per the enclosed Call for Expression of Interest.

Yours sincerely,

FCS Jeremiah N. Karanja, MBS
CHIEF EXECUTIVE OFFICER

Encl: Call for Expression of Interest -Debt Collection Services

CALL FOR EXPRESSION OF INTEREST: PROVISION OF DEBT COLLECTION SERVICES

1. Background:

The Institute of Certified Secretaries (ICS) is a Statutory Professional Membership Association established under the Certified Public Secretaries of Kenya, Cap. 534 of the Laws of Kenya of 1988. Dedicated to the promotion, growth, development, and regulation of the governance and corporate secretarial profession in Kenya, ICS generates income through various channels including subscriptions, Continuous Professional Development (CPD) programs, specialized trainings, consultancies, grants, donations, and sponsorships. However, challenges in debt collection have necessitated outsourcing of debt collection services.

2. Objective:

The primary objective of this engagement is to procure debt collection services from qualified and experienced professional providers. These services aim to support ICS in debt recovery, enhance financial stability, and ensure effective credit and collections management.

3. Scope of Work:

The scope of work for the provision of debt collection services includes, but is not limited to:

- a) Conducting comprehensive analysis and assessment of ICS's outstanding debts.
- b) Developing and implementing tailored debt collection strategies.
- c) Engaging with debtors through appropriate communication channels.
- d) Negotiating repayment plans and settlements with debtors
- e) Providing regular progress reports and updates to ICS on debt collection activities.
- f) Offering professional advisory services in credit management to prevent future debt accumulation.
- g) Adhering to legal and regulatory requirements governing debt collection practices in Kenya.

4. Requirements and Qualifications:

The successful service provider should provide documents or evidence of the following:

- a) Registered and licensed professional firm in Kenya.
- b) Firm's Profile demonstrating expertise and track record in debt collection and professional advisory in credit management.
- c) In-depth knowledge of debt collection and credit management principles, best practices, and legal /regulatory requirements.
- d) Experience working with similar organizations in the professional services sector would be advantageous.
- e) Relevant professional qualifications and certifications in debt collection and/or credit management or related fields would be desirable.
- f) Strong analytical and problem-solving skills, with the ability to identify areas for improvement and develop practical solutions.
- g) Excellent communication, negotiation, and interpersonal skills, with the ability to effectively engage with stakeholders at all levels.
- h) Proven ability to handle sensitive and confidential financial information with integrity and discretion.
- i) Capacity to provide timely and accurate reporting on debt collection activities.

- j) KRA Pin Certificate.
- k) Copies of approved/adopted financial statements for the past two (2) financial years.
- l) Proposed service contract for debt collection services.
- m) Proof of proper record-keeping facilities.
- n) Comprehensive proposed fee structure detailing all assumptions.
- o) Proposed work plan and methodology outlining the approach to executing the assignment.

5. Deliverables:

The expected deliverables from the service provider include:

- a) Analysis and assessment report of ICS's outstanding debts.
- b) Tailored debt collection strategies and action plans.
- c) Monthly progress reports and updates on debt collection activities.
- d) Recommendations and advisory on credit management practices.
- e) Submit all relevant enquiries and requests obtained from debtors to ICS.
- f) Maintain proper books of accounts and records showing all enquiries, transactions, and proceedings.
- g) Identify areas for improvement and recommend strategies for optimizing credit management processes.
- h) Develop credit management policies, procedures, and controls.
- i) Provide training and capacity building to relevant staff members on effective credit management and debt collection practices.

6. Timeline:

The engagement shall commence upon the signing of the contract and shall remain in force for a period of nine (9) months, or such other period as may be mutually agreed between the parties. Specific timelines for deliverables shall be mutually agreed upon between ICS and the service provider.

7. Evaluation and Selection Process:

Interested firms are invited to submit proposals detailing their qualifications, experience, proposed methodologies, and pricing structure. The evaluation and selection of the service provider shall be based on criteria including but not limited to qualifications, experience, proposed approach, and cost-effectiveness.

8. Contractual Arrangements:

Upon selection, the chosen service provider shall enter into a formal contract with ICS outlining the terms and conditions of the engagement, including deliverables, timelines, payment terms, confidentiality clauses, and dispute resolution mechanisms.

9. Financial Considerations:

The cost of the debt collection services shall be negotiated and agreed upon between ICS and the selected service provider. Payment shall be made in accordance with the terms outlined in the contract.

10. Bid Enquiries:

Questions / enquiries should be submitted in writing via email addressed to Ms Maureen Nyakwaka, accounts@ics.ke no later than March 21st, 2024.

11. Performance Monitoring

The successful bidder will be required to issue monthly reports detailing the status of accounts, including amounts collected, successful contacts made, and follow-up procedures.

12. Bid Evaluation

Bids will be evaluated based on compliance, quality, and price, with quality accounting for 80% and price 20%.

13. Contract Duration

Prices must be valid for a minimum of 90 days from the bid submission date.

14. Completion and Submission of Bid Document

Bidders should prepare technical and financial proposal documents and submit them, either physically or via email to be received **by latest 9:00am April 1st, 2024** as follows:

Chief Executive Officer
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