

Republic of the Philippines
Department of Education

PROCUREMENT MANAGEMENT SERVICE

CONSULTANCY SERVICES
TERMS OF REFERENCE

PROJECT TITLE: HIRING OF HIGHLY TECHNICAL CONSULTANT

DESCRIPTION	END-USER'S TERMS OF REFERENCE
RATIONALE/OVERVIEW	<p>The Provident Fund (PF) National Chapter is in need of an expert who has background on the management/administration of PF as well as in providing actuarial services, hence, this proposed hiring of highly technical consultant (HTC). The HTC to be hired will be engaged in the following services, among others:</p> <ol style="list-style-type: none"> 1. Effective management and operations of the DepEd Provident Fund (PF); 2. Identification of possible benefits to be provided to DepEd employees, pursuant to Administrative Order No. 279, s. 1992 and DBM Budget Circular No. 2008-3 series and other applicable laws, rules and regulations; 3. Finalization of the proposal on the implementation of Executive Order No. 641, s. 2007 entitled "Authorizing the Establishment and Administration of Provident Funds in the Government," i.e., with employer-employee shares; and 4. Preparation of proposal on the procurement of Loan Management System for PF.
OBJECTIVE	<p>Develop and propose strategies that will guide the DepEd Provident Fund (PF) National Board of Trustees (NBT) in establishing policy and management directions pertaining to the PF in consonance with existing government rules and regulations.</p>
SCOPE OF THE SERVICES	<p>I. General Scope of Works/Service</p> <p>The DepEd Provident Fund (PF) National Board of Trustees (NBT) aims to adapt and enhance a more effective management and operations of the PF as well as the incorporation of a savings scheme consisting of contributions from both employees and the employer (in monetary form from member-employees; in monetary and/or non-monetary form from employers) which serves as loan facility and provider of supplementary welfare benefits to its members through the assistance and guidance of the consultant.</p> <p>II. Specific Scope of Work</p> <p>Under the direction and/or approval of the DepEd Provident Fund (PF) National Board of Trustees (NBT), the Consultant shall perform the following roles and responsibilities:</p> <ol style="list-style-type: none"> 1. Perform as Actuarial Analyst who will work and propose on the financial services of the DepEd PF Program.


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	<ul style="list-style-type: none"> a. Design and propose benefits, investment and retirement plans for DepEd employees nationwide by determining/ assessing the following: <ul style="list-style-type: none"> i. Employer-employee shares per month and the corresponding benefits to be provided for each member; ii. Limitations to ensure the Fund viability and maximum security for the members in case of retirement, separation, death, disability, and other emergency situations; iii. PF amount to be invested in high yields, to earn annual income other than the interest income for PF loaning operations; iv. PF's future financial condition, by matching inflow (contributions and investment earnings) and outflow (benefits and operating expenses) projections, and its financial strength; and v. Valid and authorized sources of funds that will provide better credit facility and welfare benefits for the members other than the funds authorized under Administrative Order No. 279, s. 1992. 2. Provide technical advice to the PF-NBT for the following: <ul style="list-style-type: none"> a. Ensuring the integrity of all PF data used for the various actuarial studies, pricing, valuation of liabilities and reserving by conducting data validation, data queries, and data cleansing. b. Extensive utilization of PF database to monitor the long-run tendency of the fund, analyse trends and recommend to the DepEd PF NBT corrective actions necessary to maintain the Fund's financial viability. c. Analysis and recommendations to manage the contingent liabilities arising from the DepEd PF program. 3. Provide technical advice and recommendations to the PF-NBT/ Board Secretariat on the following, among others: <ul style="list-style-type: none"> a. Management of the nationwide Fund; b. Stocks, bonds or other assets to be bought under DepEd PF; c. Crafting of investment policy of the Fund; d. Range of investment matters, including buying and selling investments trusts and shares or bonds, to assist DepEd PF NBT in investing its funds in the best places. e. Submission of pertinent reports to the DepEd PF NBT regarding fund management. 4. Provide technical expertise for the planning and/or conduct of management and monitoring review of the implementation of

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	<p>the Department's PF Programs at the central, regional, schools division and school levels;</p> <ol style="list-style-type: none"> 5. Provide technical assistance to DepEd PF NBT relative to the meetings with oversight agencies, such as the Department of Budget and Management, House of Representatives, and others on matters related to DepEd PF Program; 6. Provide technical expertise on the designs, specifications, matrices, processes and tools for the multiple facets of loan portfolio or loan life cycle (from prospecting to closure and monitoring) and collection as well as loan product administration and operation of the Loan Management System, including generation of financial reports, statement of account, borrower's data, outstanding balances, earnings, remittances, and other reports as may be required by the management and oversight government agencies. 7. Provide technical assistance, as needed, on various concerns that are referred to and being acted upon by the DepEd PF NBT; 8. Inform the DepEd PF NBT regarding the understanding and deliberation of legal issues on PF policies and guidelines to ensure consistency with pertinent laws, rules, and regulations; 9. Serve as a resource person in workshops, seminars, and meetings conducted by the Department in relation to the DepEd PF Programs; and 10. Perform special assignments from the DepEd PF NBT. <p>III. Activities and Milestones, if any</p> <p>Minimum of six (6) months (upon signing of contract) (July 1 to December 31, 2021)</p>
<p>MINIMUM MANPOWER REQUIREMENTS</p>	<p>Bachelor's Degree required, preferably in a program with heavy emphasis on actuarial science, mathematics, statistics.</p> <p>Must have at least five (5) years of relevant work experience which may include a stint as:</p> <ul style="list-style-type: none"> • Supervisor on work related to actuarial services or • Consultant in the area of actuarial studies. <p>Must have at least eight (8) hours of relevant training.</p> <p>Demonstrated experience in public or private sector on financial or retirement plan management is an advantage.</p> <p>Certification on any of the following:</p> <ul style="list-style-type: none"> • Fellow at the Actuarial Society of the Philippines (FASP) • Associate at the Society of Actuaries (ASA) • Financial Risk Manager (FRM) • Chartered Financial Analyst (CFA Charter Holder)

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	<p>The Consultant must have the following qualities:</p> <ul style="list-style-type: none"> • A strong background in research, mathematics, statistics, business economics and finance; • Adept at spreadsheets, databases, and statistical analysis programs; • Excellent command of the English language both written and oral, strong analytical and problem-solving skills, multi-tasking, and organizational skills; • Ability to work both independently and on client teams. 											
FACILITIES AND EQUIPMENT (TO BE PROVIDED BY PROCURING ENTITY)	None											
OUTPUT SCHEDULE/ DELIVERABLES AND PAYMENT SCHEDULE	<table border="1"> <thead> <tr> <th data-bbox="587 763 1177 891">Estimated Duration to Complete</th> <th data-bbox="1177 763 1361 891">Target Due Dates of the Final Output*</th> </tr> </thead> <tbody> <tr> <td data-bbox="587 891 1177 1104"> Day 1-30/(July 1 - 31, 2021): Determine/identify data and financial reports to be gathered in the preparation of actuarial reports needed for enhancement of PF and assessment on issues and concerns on PF to improve its operations. </td> <td data-bbox="1177 891 1361 1104">3rd working day of the succeeding month*</td> </tr> <tr> <td data-bbox="587 1104 1177 1256"> Day 31-60/(August 1-31, 2021): Financial analysis on the proposed Migration of the Provident Fund from Administrative Order No. 279, s. 1992 to Executive Order No. 641. </td> <td data-bbox="1177 1104 1361 1256">3rd working day of the succeeding month*</td> </tr> <tr> <td data-bbox="587 1256 1177 1693"> Day 61-90/(September 1-30, 2021): Collaborate on the designs, specifications, matrices, processes and tools for the multiple facets of loan portfolio or loan life cycle (from prospecting to closure and monitoring) and collection, as well as loan product administration and operation of the Loan Management System, including generation of financial reports, statement of account, borrower's data, outstanding balances, earnings, remittances, and other reports as may be required by the management and oversight government agencies. </td> <td data-bbox="1177 1256 1361 1693">3rd working day of the succeeding month*</td> </tr> <tr> <td data-bbox="587 1693 1177 1919"> Day 91-120/(October 1-31, 2021): Design and propose benefits, investment and retirement plans for DepEd employees nationwide. Develop and propose financial strategies on the investment of funds and provide recommendations in managing contingent liabilities arising therefrom, in </td> <td data-bbox="1177 1693 1361 1919">3rd working day of the succeeding month*</td> </tr> </tbody> </table>		Estimated Duration to Complete	Target Due Dates of the Final Output*	Day 1-30/(July 1 - 31, 2021): Determine/identify data and financial reports to be gathered in the preparation of actuarial reports needed for enhancement of PF and assessment on issues and concerns on PF to improve its operations.	3rd working day of the succeeding month*	Day 31-60/(August 1-31, 2021): Financial analysis on the proposed Migration of the Provident Fund from Administrative Order No. 279, s. 1992 to Executive Order No. 641.	3rd working day of the succeeding month*	Day 61-90/(September 1-30, 2021): Collaborate on the designs, specifications, matrices, processes and tools for the multiple facets of loan portfolio or loan life cycle (from prospecting to closure and monitoring) and collection, as well as loan product administration and operation of the Loan Management System, including generation of financial reports, statement of account, borrower's data, outstanding balances, earnings, remittances, and other reports as may be required by the management and oversight government agencies.	3rd working day of the succeeding month*	Day 91-120/(October 1-31, 2021): Design and propose benefits, investment and retirement plans for DepEd employees nationwide. Develop and propose financial strategies on the investment of funds and provide recommendations in managing contingent liabilities arising therefrom, in	3rd working day of the succeeding month*
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	<p>accordance with existing government rules and regulations.</p> <p>Determine the maximum loanable amount on PF that could be offered to DepEd personnel based on outstanding Cash Balances of PF Chapters nationwide.</p>	
	<p>Day 121-150/(November 1-30, 2021):</p> <p>Provide recommendations on data collection, management and monitoring tool on PF operations to be used by all PF chapters and provide technical assistance in preparing necessary documents for the conduct of capacity-building activities in DepEd relative thereto.</p>	<p>3rd working day of the succeeding month*</p>
	<p>Day 151-180/(December 1-31, 2021):</p> <p>Provide technical advice in the conduct of management and monitoring review of the Department's PF Programs at central, regional, schools division and school levels and participate as resource speaker in the conduct of a virtual meeting with Regional Chapters to discuss policies in implementing the programs, benefits, management and operation of PF.</p>	<p>3rd working day of the succeeding month*</p>
<p>*Monthly Progress Report must be submitted to the DepEd Provident Fund National Board of Trustees (PF-NBT) through its Board Secretariat.</p> <p>Billing Statement - Three (3) days before end of each month. Payment Schedules - monthly Payment - Seven (7) working days after receipt of billing statement Support documents - Monthly Progress report on the deliverables</p>		


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