



LAND BANK OF THE PHILIPPINES

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BID BULLETIN NO. 1 For ITB No. 2016-4-002

PROJECT : **Consulting Services for the Expected Credit Loss Models and Estimation Approaches**

IMPLEMENTOR : **Procurement Department**

DATE : **March 23, 2016**

This Bid Bulletin is issued to modify, amend or clarify items in the Bid Documents. This shall form an integral part of the Bid Documents.

The specifications, amendments or clarifications are as follows:

1. Clause No. 10.2(b)(x)(x.1) of Section 11 (Instructions to Bidders) shall not apply. Please see attached revised page 55 of the Bid Documents for the revision and clarification.
2. For Technical Proposal Form (TPF) No. 2 Consultant's References, please use TPF 2 – page 21 of the Bidding Documents.
3. 2013 or 2014 Audited Financial Statements are acceptable.


ALWIN I. REYES
Assistant Vice President
Procurement Department

10.1(b)	The number of days required for the project: > Eight (8) months from the signing of the Contract.	
10.1(c)	The minimum required experience of proposed professional staff: (see attached Terms of Reference)	
10.2(b) (x)(x.1)	The Qualitative Modeling and Analytics Expert and IFRS 9 Expert to be designated as member of the Business Consultant Project Team may not be Filipino citizens and regular employees provided they shall have possessed the minimum personnel qualifications required for the Business Consultant Project Team.	
11.5	Cost by activity associated with the assignment, including professional fees and reimbursable / other cost relative to the consultancy engagement shall be inclusive of 12% VAT and Final Taxes	
11.7	The ABC is Twenty Eight Million Nine Hundred Fifty Thousand Pesos Only (Php28,950,000.00) Any bid with a financial component exceeding the ABC shall not be accepted.	
13.1	Foreign Currencies are allowed. However, for purposes of bid evaluation, bids denominated in foreign currencies shall be converted to Philippine currency based on the exchange rate prevailing on the day of the bid opening.	
13.3	No further instructions.	
14.1	Bids will be valid until 120 calendar days from date of opening of bids.	
15.1	The bid security shall be limited to Bid Securing Declaration or any other form in accordance with the following amount:	
	Form of Bid Security	Amount of Bid Security
	(a) Cash or cashier's/ manager's check issued by a Universal or Commercial Bank	P579,000.00
	(b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank; Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	
	(c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security; and/or	P1,447,500.00
	(d) Any combination of the foregoing.	Proportionate to share of form with respect to total amount of security.

TPF 2. Consultant's References

**Relevant Services Carried Out in the Last Ten Years
That Best Illustrate Qualifications**

Using the format below, provide information on each project for which your firm/entity, either individually, as a corporate entity, or as one of the major companies within an association, was legally contracted.

Project Name:		Country:
Location within Country:		Professional Staff Provided by Your Firm/Entity(profiles):
Name of Client:		N ^o of Staff:
Address:		N ^o of Staff-Months; Duration of Project:
Start Date (Month/Year):	Completion (Month/Year):	Date
		Approx. Value of Services (in Current US\$):
Name of Associated Consultants, if any:		N ^o of Months of Professional Staff Provided by Associated Consultants:
Name of Senior Staff (Project Director/Coordinator, Team Leader) Involved and Functions Performed:		
Narrative Description of Project:		
Description of Actual Services Provided by Your Staff:		

Consultant's Name: _____