

GEPF INTERNAL AUDIT SERVICES BID NO: GEPF 01/2026

QUESTIONS		RESPONSES
Page 6 of 45	Section 1.5 Deliverables	<p>Please confirm whether the "one external quality assessment during the contract term" requirement means that the service provider must undergo an EQA during the 5-year tenure or if it means the service provider should perform an EQA for GEPF?</p>
Page 5 of 45	Section 1.4 Scope of Work	<p>Please advise whether the nature of the following would be compliance in nature? Please provide more information on what the extent of review required in the third-party environment would be so as to establish whether we need to include them in our risk assessment/ conflict of interest processes:</p>

		<p>1. Mandate reviews (including the Service Level Agreement with the Government Pensions Administration Agency (GPAA) for pension administration and the Public Investment Corporation (PIC) for investment management). Would this include the other private equity fund managers and if so, what are the legal entity names?</p> <p>2. Review of International Standards on Assurance Engagements (ISAE) 3402 reports of major service providers and assessment of the effectiveness of combined assurance (including internal audit) at these service providers</p>	<p>The reviews will be conducted within the GEPF environment, based on documentation, reports, and information provided to GEPF by its service providers. No audit work will be performed at third-party service providers, including GPAA, PIC, or any private equity fund managers or sub-managers.</p> <p>Mandate reviews are limited to GPAA and PIC only and do not extend to private equity fund managers or other underlying investment vehicles. Accordingly, these engagements do not constitute direct third-party audits.</p>
Page 8 of 45	Section 2 Evaluation Criteria	Qualifications and certifications- Are these required to be certified copies?	No. Certified copies are not required at submission stage. The GEPF reserves the right to verify qualifications and certifications and to request certified copies if and when required during the evaluation process or prior to contract award.