Iraq Venture Partners

REQUEST FOR QUOTATION

2023003

RFQ Release Date:	25 January 2024
Proposal Submission Deadline:	4 February 2024
Question/ Inquiry Submission Deadline:	31 January 2024

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II. INTRODUCTION

A. COMPANY BACKGROUND

Iraq Venture Partners (IVP) is a venture capital firm based in Baghdad, Iraq. It was founded with the aim of providing smart capital and support to exceptional Iraqi startups. IVP focuses on investing in startups in various sectors, including technology, internet, and communication. They aim to fuel entrepreneurship and innovation in Iraq by supporting early-stage companies with growth potential. IVP partners bring their expertise and experience in launching, scaling, and managing ventures in Iraq, helping startups capture the Iraqi market. In addition to providing financial capital, IVP also offers operational support, strategic guidance, and assistance in becoming investment ready.

III. PURPOSE

The objective of this RFQ is to solicit licensed suppliers for the provision of Money Transfer Services to establish one year Framework Agreement to support its operations across various locations in the Republic of Iraq, and the MENA Region as mentioned below.

A. SCOPE OF WORK

Interested bidders are required to submit a comprehensive technical bid that demonstrates their capability to meet the following scope of work:

1. Cash Payments: Execute cash payments to individuals as directed by Iraq Venture Partners (IVP) and Innovest ME DMCC.
2. Transfer Accuracy: Ensure the transfer of exact amounts as predetermined by IVP and Innovest ME DMCC to specified beneficiaries, adhering to a mutually agreed-upon schedule and distribution area.
3. Fee Structure Proposals: Propose a fee structure for transactions, which may be a flat rate or a percentage per transaction. Fee rates can vary by city or country and must be clearly outlined in the bid.
4. Liability and Notification: Agree to indemnify IVP and Innovest ME DMCC against any claims related to cash losses, including robbery and local authority taxation during transfer or distribution. Provide written notice within 48 hours of any incidents and inform of any delays in delivery 24 hours before the scheduled distribution.
5. Risk and Loss Management: Accept all risks associated with money in transit upon receipt of the Payment Request from IVP and Innovest ME DMCC until disbursement to recipients. This includes:
    a. Taking responsibility for losses from counterfeit notes and reimbursing recipients for such losses.
    b. Providing adequate personnel, security, logistics, and communication during transit and disbursement to ensure timely and secure delivery of cash.
6. Inclusive Overheads: Include all overhead costs, such as taxes related to the service agreement, within the proposed transfer commission fee.
7. Verification and Documentation: Provide Means of Verification (MOV) post cash distribution, including disbursement receipts and invoices (both soft and hard copies). Proof of delivery must include a signed receipt with the beneficiary's government-issued ID number.

8. Receipt Issuance: Distribute three (3) copies of the receipt upon disbursement to the recipient. The recipient, IVP and Innovest ME DMCC, and the FSP will each retain a copy.
9. Failure to Pay: Address incomplete payments due to the FSP's fault or force majeure as follows:
    a. Re-arrange the payment as soon as possible without additional commission charges to IVP and Innovest ME DMCC.
    b. Allow IVP and Innovest ME DMCC to cancel the payment request within five (5) working days without penalties or commission fees for undelivered sums.
    c. Charge a commission on failed payments attributable to IVP and Innovest ME DMCC's fault, including recipient miscommunication or absence.
10. Anti-Terrorism Compliance: Exercise the highest standard of diligence to prevent the transfer of funds to individuals or entities designated as terrorists.

B. Project Requirements

Price information should be presented as a firm-fixed Unit Price for each of the deliverables identified below and in the format of the table below. Pricing must be valid for at least one calendar year after the due date for proposal submission. The proposed Unit Price should be fixed and inclusive of all costs to perform, including inspection services, transportation, taxes, import duties (if any), and other levies. If there are any additional fees not reflected in the table below, such pricing must be fully described in the bid. Bids must be submitted in %; payments under any resulting contract will be made in this currency. The bidder will provide the cost for each location, inclusive of any applicable processing fees.

Disbursement Country	Flat Rate Per Transaction	Flat Rate %
Iraq		
Lebanon		
Egypt		
Jordan		
UAE		
Qatar		
KSA		
Turkey		
Others:		

IV. CONTRACT MECHANISM & TERMS OF PAYMENT

Iraq Venture Partners (IVP) – Procurement Department, plans to issue a contract to a qualified Offeror. This contract is anticipated to serve as the primary mechanism for the selected Offeror to deliver specified services and support as outlined in the project’s scope of work. The chosen contract mechanism will be carefully selected to align with the nature of services and requirements set forth by IVP. Whether it’s a fixed-price, time-and-materials, or cost-reimbursable contract, the mechanism will ensure clarity, fairness, and transparency in the engagement between IVP and the selected Offeror. The details pertaining to the specific type of contract will be meticulously outlined in the final agreement, providing clear guidelines on the responsibilities, deliverables, timelines, and compensation terms.

Terms of Payment:
Payment terms under the issued contract will be established to facilitate a smooth flow of funds that supports the timely and efficient delivery of services. Specific payment terms, including invoicing procedures, payment timelines, and any applicable taxes or deductions, will be detailed in the contract to provide a clear understanding and agreement between the parties involved. All payments will be subject to verification of services rendered and acceptance of deliverables by IVP. The Offeror will be required to submit appropriate documentation, including invoices, progress reports, and any other required paperwork as proof of work completion for each payment request. This approach aims to create a mutually beneficial arrangement, safeguarding the interests of both IVP and the Offeror, and promoting a collaborative and successful partnership throughout the duration of the contract.

V. PROPOSAL PREPARATION AND SUBMISSION REQUIREMENTS

A. INSTRUCTIONS FOR PROPOSAL PREPARATION

The selection committee will evaluate the Offerors based upon their written technical and financial proposals. Each section will be evaluated according to the criteria for evaluations in Section V. Offerors are expected to examine the specifications and all instructions in the RFQ. Failure to do so is at the Offeror's risk. Interested Offerors must provide the following:

1. CAPABILITY AND TECHNICAL EXPERIENCE STATEMENT
   Demonstrate capabilities and technical experience by providing the following:
   a. **Organization Overview**
   b. **Technical Proposal with Detailed Activity Plan of the proposed approach to disbursement verification and challenges faced, country risk factors and potential solutions could be implemented.**
   c. **Previous Expertise with mentioning the total amount of transaction per project/year.**
   d. **Website & social media (If Applicable)**

2. PROJECT FOCAL POINT
   Identify the Focal Point's expertise.

3. Financial PROPOSAL
   Offerors will submit a proposed budget in English with their proposals in a separate file via email. labeled "Financial Services Costing" Pricing is expected to be fair, reasonable, allowable, allocable, and cost-effective, and shall be subject to a cost/price realism analysis.
   Offerors shall ensure no pricing information mentioned in the technical proposal.
   The proposed budget will have sufficient detail to allow evaluation of elements of costs proposed. Budgets should be submitted in USD currency. IVP reserves the right to request any additional information to support detailed cost and price.

4. REFERENCES

   Please include two client references and contact information. References should have worked with your organization within the past two years in connection with the countries or regions applicable to this RFQ.

B. INSTRUCTIONS FOR SUBMISSION OF PROPOSAL

1. The technical and financial proposals shall be separately bound and identified as such (or sent via email). Each volume shall be clearly identified with the RFQ number and the Offeror's name.

   All responses to this RFQ must be received no later than the submission deadline on the cover page of this RFQ.

Faxed offers are not acceptable.

2. All inquiries and requests for information regarding this RFQ must be submitted by email to the following individuals no later than the question/inquiry submission deadline on the cover page of this RFQ. Reference the RFQ number in all questions/inquiries

Email:	Procurement@iraqventurepartners.com

3. Iraq Venture Partners will not compensate Offerors for their preparation of responses to this RFQ.