

REQUEST OF PROPOSAL (RFP) TO PREPARE AND DEVELOP CPE COURSE FOR MACHINERY AND EQUIPMENT VALUATION SECTOR

Background

TAQEEM is established under the Royal Decree No. M/43, dated the 30th of May 2012 with the formalisation of Accredited Valuers Law. Since then TAQEEM has moved into the real estate and business valuation sectors with key objectives to govern, formulate, and develop the valuation profession within KSA for public interest.

Currently TAQEEM holds the license from the International Valuation Standards Council (IVSC) to translate and disseminate the International Valuation Standards (IVS) into an Arabic version. Since 2012 TAQEEM has translated four versions of the IVS, namely IVS version 2013, IVS version 2017, IVS version 2020 and the IVS version 2022.

Currently, TAQEEM is outsourcing service providers who will prepare, develop and deliver CPE course materials. Continuing professional education programs designed to raise the level of competency of valuation practitioners and assist with them acquiring the skills and knowledge related to the profession, valuation standards, and international and local requirements.

The following section outlines a suggested scope of work for this engagement.

A. Scope of Works

To achieve the above objective, the consultant should consider taking the CPE course with the outlined details below:

1. CPE Course 1: Insurance Valuation

This is one of the valuation specialties that requires a high level of skills, experience and knowledge. To develop an understanding of the important aspects of the insurance industry critical for machinery and equipment valuation assignments. The candidates gain and will expand their knowledge and experience by going through the insurance valuation process including understanding the insurance policy, terms and conditions of the insurance policy, different types of insurance policies, bases of value, valuation methodologies and reporting requirements.

Objectives of this CPE, candidates should be able to:

1. Identify information to be obtained in order to carry out ME valuation assignment
2. State the minimum requirements of the ME valuation report for insurance purposes
3. Describe the whole insurance valuation process from instruction to reporting
4. Explain why ME insurance valuation is different from the other types of ME valuations
5. Identify the roles and responsibilities of ME valuer in insurance
6. Explain how insurance valuation is used in the insurance of ME.

Areas to be covered in this webinar including, at minimum:

1. Insurance Contract
2. Insurable interest
3. Insurance policy
4. Terms and conditions of insurance policy
5. Types of insurance policy
6. Bases of value
7. Value at risk
8. Sum insured
9. Condition of average
10. Coinsurance
11. Insurance provision
12. Obsolescence and betterment

B. Deliverables

The consultant will provide a PowerPoint presentation and Handout in English. TAQEEM will be responsible for the translation of the final presentation and handout into Arabic. The consultant will be required to deliver one webinar session of at least 3 hours depending on the material prepared.

C. Time Estimate

The proposal should reach TAQEEM in **one (1) week** from the date of request.

The anticipated time taken to complete the project is **approximately 4 weeks** from the start of the project. The consultant will commence the project after receiving the formal acceptance of the proposal and other information from TAQEEM.

The timescale includes time incurred in preparing the presentation and handout, but excludes any time required by TAQEEM to provide feedback on the consultant draft reports.

D. Proposed

The consultant will determine and inform TAQEEM regarding the proposed fee and the structure of payment. The fee should include material preparation and delivery.

E. Role of The Company

TAQEEM will assign a Project Manager for the engagement. The consultant will co-ordinate all their efforts in relation to the engagement through the assigned Project Manager. TAQEEM will provide full cooperation and make available all records, documentation and other information requested, if required, in connection with the engagement on a timely basis.

F. Confidentiality

The consultant shall agree to treat all information obtained from TAQEEM as private and confidential and will not disclose such information to others, except to the consultant's team

engaged in providing services to TAQEEM or use such information except in connection with the performance of the services agreed to in the proposal. This undertaking shall not apply to any of the information that the consultant requires by law or by the requirements of any regulators or by specific professional standards to disclose or that is in or hereafter enter the public domain.

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