

**BIDS AND AWARDS COMMITTEE
FOR THE CONSULTING SERVICES**

BID BULLETIN NO. 2

This Bid Bulletin is issued to amend/clarify items in the Bidding Documents for the **PROCUREMENT OF SERVICES OF AN ACTUARIAL OR MANAGEMENT CONSULTING FIRM FOR THE PROPOSED ORGANIZATIONAL AND FUNCTIONAL RESTRUCTURING AND RIGHTSIZING OF THE SECURITIES AND EXCHANGE COMMISSION (SEC)**, under **Competitive Bidding No. 2026-06**.

I. AMENDMENTS

REFERENCE	SPECIFICATIONS	AMENDMENTS
Section VI. Terms of Reference VIII. Minimum Requirements <i>Page 80</i>	B. The Key Personnel must meet the following standards: Education and Training (Project Team Leader/ Manager) - Xxx xxx xxx - Should collectively attend at least eighty (80) hours of relevant and/or related training/s or development program/s within the last five (5) years.	B. The Key Personnel must meet the following standards: Education and Training (Project Team Leader/ Manager) - Xxx xxx xxx - Should collectively attend at least eighty (80) hours of relevant and/or related training/s or development program/s within the last ten (10) years.
Section VI. Terms of Reference VIII. Minimum Requirements <i>Page 80</i>	B. The Key Personnel must meet the following standards: Experience (Project Team Leader/Manager) - Xxx xxx xxx - Should have successfully completed at least three (3) review and design of an organizational structure project with a government institution or private organizations, within the past five (5) years, all of which were duly completed and accepted;	B. The Key Personnel must meet the following standards: Experience (Project Team Leader/Manager) - Xxx xxx xxx - Should have successfully completed at least three (3) review and design of an organizational structure project with a government institution or private organizations, within the past ten (10) years, all of which were duly completed and accepted;
Section VI. Terms of Reference VIII. Minimum Requirements <i>Page 80</i>	B. The Key Personnel must meet the following standards: Education and Training (The Subject Matter Expert) - Xxx xxx xxx - Should collectively attend at least forty (40) hours of relevant and/or related training/s or development program/s.	B. The Key Personnel must meet the following standards: Education and Training (The Subject Matter Expert) - Xxx xxx xxx - Should collectively attend at least forty (40) hours of relevant and/or related training/s or development program/s within the last ten (10) years

Section VI. Terms of Reference VIII. Minimum Requirements Page 80	B. The Key Personnel must meet the following standards: Experience (The Subject Matter Expert) • Xxx xxx xxx • Has completed at least one (1) review and design of an organizational structure project with a government institution or private sector in the past five (5) years;	B. The Key Personnel must meet the following standards: Experience (The Subject Matter Expert) • Xxx xxx xxx • Has completed at least one (1) review and design of an organizational structure project with a government institution or private sector in the past ten (10) years;
Section VI. Terms of Reference XV. Terms of Payment Page 87	Output #4 Proposed Organizational Structure, Proposed Functional Description of All Organizational Units, Proposed Job Description of Retained and/or New Position Titles, Comparison of Existing and Proposed Organizational Structure - 60%	Output #4 Proposed Organizational Structure, Proposed Functional Description of All Organizational Units, Proposed Job Description of Retained and/or New Position Titles, Comparison of Existing and Proposed Organizational Structure, and Job Levelling - 60%

II. CLARIFICATIONS

A. CLARIFICATIONS RAISED DURING THE PRE-BID CONFERENCE	RESPONSE
1. How many copies of the bids are required to be submitted?	Only (1) one original copy of the bids is required to be submitted, and bidders are encouraged to keep a scanned copy of their bids.
2. Under Item VI. Scope of Work, Timelines and Deliverables of the Terms of Reference (TOR), additional deliverable, Deliverable III. Knowledge Transfer, has been added which was not part of the TOR used during the Part 1 Short-listing.	The requirement was included in bid bulletin number 1, which was issued on 17 April 2026.
3. How many departments or units does the SEC have? What is the SEC's current workforce and organizational structure?	The SEC currently has 15 Departments and 15 Extension Offices. Under each Department, there are approximately 3-5 Divisions. To date, the SEC has 1201 plantilla positions, with 313 vacant and 838 filled positions. The Consultant shall be crafting/proposing job descriptions for all retained and/or new position titles.
Is the SEC under the Governance Commission for GOCCs (GCG)?	No, the SEC is a National Government Agency (NGA), which is an attached agency of and under the administrative supervision of the Department of Finance (DOF).
4. Are all five (5) reports and studies under Deliverable I. Organizational Assessment under Item VI of the TOR required to be submitted, considering that the output required for the payment of 15% under Item XV. Terms of Payment is only the Current State Assessment Report?	Yes, all the reports and studies are to be submitted as part of the first payment deliverable as they are integral in the accomplishment of the said deliverable.
5. Mentioned under Deliverable I of the TOR is the "benchmarking of its organizational structure and regulatory functions against	The consulting firm must "have readily available market data, both domestic and international, related to the functions of the SEC" as indicated

comparable international counterparts". Will the SEC assist the Consultant on this deliverable?	in the TOR under Item VII. Minimum Qualifications. Given the unique nature of the SEC's mandate as a registrar and a regulator at the same time, there would be no comparable domestic counterpart. International counterparts are also limited, but it is worth noting that the Australian Securities and Investments Commission (ASIC) might be a good candidate for benchmarking.
6. How many revisions of the deliverables are acceptable?	There is no definitive number of maximum revisions for the deliverables. However, the Consultant shall be mindful of the timeline. Since the deliverables will have to go through a series of reviews from different levels within the SEC, revisions in various degrees may be expected.
7. Would all the previously submitted documents, i.e. certificates of completion, training certificates, corporate secretary's certificate, still needed to be resubmitted?	If the technical proposal form/s require the attachment, the document (or a certified true copy of the document) must be submitted.
8. Are health certificates required?	This is not required based on the nature of the procurement project.
9. Can the format/template of the previously submitted curriculum vitae be reused?	The short-listed bidders must use the prescribed templates as attached to the Part 2 of the bidding documents to avoid being disqualified due to non-compliance with the forms and templates.

B. CLARIFICATIONS SUBMITTED BEFORE THE DEADLINE FOR QUERIES	RESPONSE
10. With reference to Clause 42.3 on Personnel, may we clarify whether this provision applies only in cases where there is a proposed change or replacement of Key Personnel? Additionally, we seek clarification whether the ' biographical data ' referred to in this clause corresponds to the CV format required during the shortlisting stage?	Yes, the said provision pertains to the change or replacement of Key Personnel. Use of curriculum vitae format used during the Part 2 of the bidding must be used.
11. The evaluation section states that the information submitted during shortlisting must remain correct and the same with the Technical Proposal Forms. Given this, may we clarify whether an ongoing project that has since received a Certificate of Completion may be updated and declared as completed under TPF 2, or if it must still be declared as ongoing, consistent with the information originally submitted during shortlisting.	Projects which were previously declared as ongoing may be included as completed under TPF 2, provided that all required documents as proof of completion is included in the submission.
12. May we clarify whether masking of private projects is allowed in our submission. If allowed and verification will be conducted	As discussed during the clarificatory meeting and reflected on the bid bulletin #1, "SEC will be

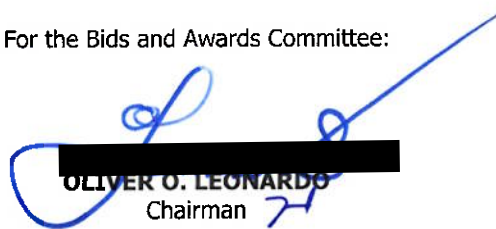
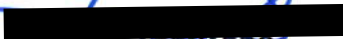
during the post-qualification process, kindly advise what information or documentation will be required at that stage. Additionally, will this be done via email confirmation, or is there a formal document we need to submit?	accepting statements with censored names, however, these names or contact information from the listed companies or organizations should be disclosed during the post-qualification evaluation". We will be requiring the submission of TPF 2 for these projects. All channels of communication, including electronic mail, are considered official communication. Submission of TPF 2 may be done electronically.
13. During the pre-bid conference, it was asked whether documents previously submitted during the shortlisting stage should be included again in the bid submission, to which the SEC replied "Yes." In line with this, we would like to confirm which specific shortlisting documents are required to be resubmitted in the Technical Proposal, namely: • Shortlisting Submission Form • List of ongoing and completed contracts • Statement of Nationality with proof of identification In addition, we would appreciate guidance on where these documents should be placed within the Technical Proposal Forms? Or whether the required information is already sufficiently covered under TPF 2 and TPF 6, such that separate submission is no longer necessary?	The query during the pre-bid conference pertains to the attachments or auxiliary documentations, i.e. certificates of completion, training certificates, corporate secretary's certificate. If the technical proposal form/s require the attachment, the document (or a certified true copy of the document) must be submitted. For instance, the omnibus sworn statement would need a secretary's certificate or special power of attorney to be valid.
14. Under ITB Clause 12.1(c) of the Bid Data Sheet, it is stated that the Subject Matter Expert (SME) must have completed at least one (1) review and design of an organizational structure project with a government institution or private sector within the past five (5) years. May we clarify whether the absence of this requirement may be considered a ground for disqualification?	It will not be a ground for disqualification per se, but it may affect the technical score of the bids which may be the ground for disqualification. The required minimum technical score is 70.
15. During the Pre Bidding Conference, BAC clarified that key personnel should have at least ten (10) years of experience. However, under the Technical Proposal Evaluation Criteria, the scoring for Personnel Experience is based on five (5) years and more. May we clarify if the ten (10) years experience mentioned during the Pre	During the pre-bid conference, it was mentioned that a bid bulletin will be issued reflecting the changes in the consultants' standards under Item VIII of the TOR. See above amendments.

Bidding Conference applies only to the minimum qualification of personnel, and that the Technical Evaluation scoring will still be based on the five (5) years and above experience provided in the Evaluation Matrix?	
16. Under Technical Proposal Evaluation, may we clarify whether the organizational assessment experience that will be counted for the Team Leader and Team Members must have been gained within a consulting firm only, such as their current or previous consulting firm, or if relevant experience gained outside a consulting firm may also be considered?	Experiences are not limited to those performed or gained within the employment to the consulting firm joining the bidding.
17. <i>Legal Comments on the General Conditions of the Contract, Special Conditions of the Contract, and Terms of Reference</i>	Please include these comments on your technical submissions, specifically on the TPF 3. Changes will be considered by the SEC during the negotiations and post-qualification evaluation.

Provisions in the bidding documents that are in conflict with this Bulletin are deemed revised/amended. For guidance and information of all concerned.

11 May 2026

For the Bids and Awards Committee:



OLIVER O. LEONARDO
Chairman