



**EXTERNAL AUDIT SERVICE FOR WASTE
MANAGEMENT CORPORATION LIMITED (2022-2024)**

WAMCO-PRO/IUL/2023/008

Issued on: 9th February 2023

Issued by:
WASTE MANAGEMENT CORPORATION LIMITED
MALE', REPUBLIC OF MALDIVES
www.wamco.com.mv

1.22. EVALUATION CRITERIA

A formal contract (Letter of Engagement), specifying the scope of the audit shall be prepared and signed between WAMCO and the audit firm prior to commencement of the engagement. The contract shall also clearly spell out the responsibilities of the two parties. WAMCO will award a contract to the most economically advantageous tender based on the following criteria.

Criteria	Points
1. Price $\text{Price} = \frac{\text{Lowest Amount}}{\text{Proposed Amount}} \times 50$	50
2. Firm's experience in conducting External Audit (Experience will be counted based on reference letters) $\text{Experience} = \frac{\text{number of experience letters by the bidder}}{\text{maximum number of experience letters by a bidder}} \times 20$ * The works performed should be within the last 5 years. Similar works: Audit of government offices / SOE's	20
3. Qualification of Audit Team <ul style="list-style-type: none"> • Details of staffs with their professional qualifications and work experience is required Adequacy of the proposed Audit field work team I. Membership of an CA Maldives, CIMA, ACCA = 5 points <ul style="list-style-type: none"> i. Engagement Partner = 2.5 points ii. Engagement Manager = 2.5 points II. Fellow membership = 5 points <ul style="list-style-type: none"> i. Engagement Partner = 2.5 points ii. Engagement Manager = 2.5 points III. Post Fellowship experience = 5 points <ul style="list-style-type: none"> i. Engagement Partner = 2.5 points ii. Engagement Manager = 2.5 points $\text{Post Fellowship Experience} = \frac{\text{Years of post fellowship experience}}{\text{highest number of post fellowship experience}} \times 2.5$	15
3. Delivery <ul style="list-style-type: none"> • Audit firm should provide with a work duration no later than mentioned period above and how the audit work shall be carried within the time in work schedule. Proposal should provide detailed audit tasks and duration for each. $\text{Duration} = \frac{\text{Shortest Delivery period}}{\text{Proposed Delivery Period}} \times 15$	15
Total	100

DECLARATION OF ETHICAL CONDUCT, FRAUD AND CORRUPTION (PRIVATE SECTOR)

[The Bidder shall fill in and submit this form with the Bid]

We the undersigned confirm in the preparation of our Bid that:

1. Neither we, nor any of our employees, associates, agents, shareholders, consultants, partners or their relatives or associates have any relationship that could be regarded as a conflict of interest as set out in the Bidding Documents.
2. Should we become aware of the potential for such a conflict, will report it immediately to Waste Management Corporation Limited.
3. That neither we, nor any of our employees, associates, agents, shareholders, partners, consultants or their relatives or associates have entered into corrupt, fraudulent, coercive or collusive practices in respect of our bid or proposal.
4. We understand our obligation to allow Waste Management Corporation Limited to inspect all records relating to the preparation of our bid and any contract that may result from such, irrespective of if we are awarded a contract or not.
5. That no payments in connection with this procurement exercise have been made by us or our associates, agents, shareholders, partners or their relatives or associates to any of the staff, associates, consultants, employees or relatives of such who are involved with the procurement process on behalf of Waste Management Corporation Limited, Client or Employer.

Authorized Signature: _____

Name and Title of Signatory: _____

Name of Bidder: _____

Address: _____

Phone Number: _____

Fax Number: _____

