Subject: Request for tenders (RFT): Strengthening SPREP’s Capacity as a Direct Access Entity

Undertake a private sector assessment for engagement in climate change mitigation and adaptation with Pacific Small Island Developing States (SIDS) and conduct an in-depth study of insurance/parametric insurance scheme/product or other options and development of a micro-finance mechanism in partnership with a financial institution in the Solomon Islands.

**Question 1:**
Would it be possible to get an extension up to 1 or 2 weeks.

**Response:**
Unfortunately this is a readvertisement and we are unable to extend the deadline any further.

**Question 2:**
Is there a budget range that SPREP had in mind, as the RFT mentioned the project duration will be for 36 months.

**Response:**
Tender is to be kept competitive and thus budget depends on bids to be received relative to proposals.

**Question 3:**
What is the estimated value of this tender?

**Response:**
Refer Q2

**Question 4:**
Is there a preference for local/regional firms, or those with strong presence?

**Response:**
This is an open international tender, and all firms are welcome to bid although we are looking for firms with knowledge and work experience in the Pacific region and having national-based experts or experts from the region will make a bid stronger.
**Question 5:**
Will value for money be assessed as the firm presenting the least cost or through other principles? If the latter, can you clarify what value for money represents to SPREP when assessing tenders?

**Response:**
The financial score will be based on the least cost as outlined in the formula shown under Section 6 - 6.2 II - Financial Score.

**Question 6:**
Is there an earmarked amount for incidental expenditure?

**Response:**
Please include in the financial proposal all expenditure related to undertaking the assignment such as consultancy fees, travel and incidentals.