

J.P.Morgan

J.P. Morgan South Africa
Abadali Black Advisory
Programme

REQUEST FOR PROPOSALS (RFP) - SEPTEMBER 2022



Introduction

J.P. Morgan South Africa (“J.P. Morgan”) announces the launch of a two-year development programme for Black-owned financial advisory firms in the South African market. The Abadali Black Advisory Programme (the “Programme”) aims to contribute to the financial advisory tool kit of Black-owned financial advisory firms by providing access to J.P. Morgan’s established financial services experience, international exposure and proven track record.

For selected firms, the Programme will offer access to J.P. Morgan internal training, mentorship and the J.P. Morgan Markets research platform. These firms will also have an opportunity to tender and work with J.P. Morgan on certain Debt and Loan Capital Markets proposals and mandates.

Interested firms are invited to respond to this request for proposal (RFP). Once shortlisted, firms will proceed to an interview and a due diligence phase. J.P. Morgan will select three firms to join the Programme, set to start early 2023.

Eligibility Criteria

To be eligible for participation in the Programme, applicants must comply with the following criteria:

- **Registration and Licensing:** Registered with the Financial Sector Conduct Authority and licensed in terms of the Financial Advisory and Intermediary Services Act, 2002 (where applicable)
- **B-BBEE Classification:** Qualifying Small Financial Institution (QFSI) or Exempt Micro Enterprise (EME) as defined in the Amended B-BBEE Financial Sector Code (2017) (“FSC”)
- **B-BBEE Level:** Level 1 or Level 2 B-BBEE Contributor, evidenced by a B-BBEE sworn affidavit or a certificate issued by the Companies and Intellectual Property Commission (CIPC)
- **Black Ownership:** Minimum of 51% Black-owned, as measured in terms of the FSC
- **Black Management:** Board of directors and executive/ senior management must comprise a minimum of 51% Black people, as defined in the FSC
- **Track Record:** At least three years of trading
- **Developmental Requirements:** Firms seeking development in and exposure to the international DCM and domestic/ international LCM markets
- **Diversity:** Black management or Black ownership should be at least 25% female or have a plan to achieve this requirement within the next 12 months

Mandatory proposal responses

Black Advisory Firms that satisfy the eligibility criteria and wish to be considered for participation in the Programme, should include the following in its RFP response:

- Business description, current product offering and brief history
- Team structure and team member biographies
- Demonstrate at least 3 years of business activity
- Provide a portfolio of the transactions undertaken, or services provided by the firm since establishment. Include client reference letters, if available
- List any recognition / accolades received (individual or firm specific, within the last five years)
- A motivational letter:
 - Use size 10 Arial font where applicable
 - At least one, but no more than five, pages.
 - Include a rationale for responding to the RFP, including:
 - Growth ambitions / vision for the business
 - Anticipated benefits from inclusion in the Programme
 - Skills development focus areas of the business

Company documents required

Please provide the following in your RFP response:

- Documentation evidencing compliance with the eligibility criteria described above
- Current B-BBEE sworn affidavit or CIPC certificate (including the B-BBEE sworn affidavits and/or verification certificates of each of the firm's direct/indirect shareholders)
- Confirmation that the firm:
 - is in full compliance with B-BBEE legislation
 - has not been assessed or investigated by the B-BBEE Commission in relation to its B-BBEE compliance
 - has not received any complaint regarding B-BBEE compliance
- CIPC Certificate of Incorporation
- CIPC report confirming active enterprise status
- Company organogram
- List of Directors and Executive Directors
- Website address
- Individual/s responsible for managing Compliance / Company Secretarial / Legal matters
- Latest available Audited Annual Financial Statements
- Copy of Certificate of Good Standing from SARS (Tax clearance certificate)
- Share certificates of direct and indirect shareholders

Submission of required information to J.P. Morgan shall be deemed to be a confirmation and warranty that the information is complete and accurate in all respects and that all necessary authorities and consents to provide J.P. Morgan with this information for the purposes of the RFP and the Programme have been obtained and remain of force and effect.

The Programme and participants are subject to the terms of the J.P. Morgan Privacy Manual and Notice, which can be found [here](#).

Deadline for responses

Please email a PDF copy of the RFP response to: Abadali.Black.Advisory.Programme@jpmorgan.com by 10h00 SA time, on 30 September 2022.

- All applicants will be notified electronically on the outcome of their RFP submission
- Successful applicants will proceed to the next phase, which will consist of virtual interviews
- Additional documentation may be requested

J.P. Morgan reserves the right to accept or reject any RFP response without providing any explanation. Participants in the RFP process will not be entitled to communicate with any competing participants regarding the RFP process or outcome. J.P. Morgan reserves the right to amend or cancel the RFP at any point and time, to extend the submission date and to reject all or any replies or submissions prior to the determination of the successful participants.

If you have any questions or seek any clarification, please send an email to Abadali.Black.Advisory.Programme@jpmorgan.com