

**PHILIPPINE GUARANTEE CORPORATION  
BIDS AND AWARDS COMMITTEE**

**R E S O L U T I O N   N O .   2 0 2 2 - 2 2 5**

**WHEREAS**, the Enterprise Risk and Management Office (ERMO) and the Financial Accounting Department (FAD) in its Memorandum dated November 14, 2022 requested the Bids and Awards Committee (BAC) for the conduct of Negotiated Procurement - Two Failed Bidding for the **Procurement of Consulting Services for Philippine Financial Reporting Standards (PFRS9) and Expected Credit Losses (ECL)** with an Approved Budget for the Contract (ABC) of **Pesos: Four Million Two Hundred Seventy-Three Thousand Six Hundred Sixty (Php4,273,660.00)**, inclusive of all out-of-pocket expenses and applicable taxes;

**WHEREAS**, pursuant to BAC Resolution 2022-168 dated October 7, 2022, the BAC declared a failure of bidding for the procurement of Consulting Services for Philippine Financial Reporting Standards (PFRS 9) and Expected Credit Losses (ECL) since all bids were declared ineligible in accordance with Section 35.1.b) of the 2016 revised Implementing Rules and Regulations of Republic Act No. 9184;

**WHEREAS**, pursuant to BAC Resolution 2022-178 dated October 20, 2022, the BAC declared a failure of rebidding for the procurement of Consulting Services for Philippine Financial Reporting Standards (PFRS 9) and Expected Credit Losses (ECL) since no bids were received in accordance with Section 35.1.a) of the 2016 revised Implementing Rules and Regulations of Republic Act No. 9184;

**WHEREAS**, CFA:101-2022 in the amount of **Pesos: Four Million Two Hundred Seventy-Three Thousand Six Hundred Sixty (Php4,273,660.00)** was issued by the Budget Management Department for this purpose;

**WHEREAS**, the requested procurement is under the approved Philippine Guarantee Corporation Annual Procurement Plan (APP) for FY 2022-Supplemental 11, viz:

<b>Procurement Program/Project</b>	<b>Mode of Procurement</b>	<b>Total Estimated Annual Budget (MOOE)</b>
Engagement of PFRS & ECL Financial Consultant	NP-53.1 Two Failed Biddings	Php 4,273,660.00

**WHEREAS**, the Invitations for Negotiated Procurement were posted on PHILGUARANTEE and PhilGEPS websites on November 25, 2022, as well as on PHILGUARANTEE's conspicuous place allotted for posting;

**WHEREAS**, the Invitations for Negotiated Procurement were also sent on November 25, 2022 to the following bidders:

- a. P&A Grant Thornton;
- b. R. S. Bernaldo & Associates; and
- c. Sycip, Gorres, Velayo & Co.

**WHEREAS**, in the response to the aforesaid invitation, representatives from **Sycip, Gorres, Velayo & Co. (SGV)** attended the negotiation on December 1, 2022;

**WHEREAS**, only SGV submitted its best offer on December 7, 2022; 1:09 P.M. before the deadline on December 7, 2022; 1:15 P.M.;

**WHEREAS**, on December 7, 2022; 1:30 P.M. during the opening and examination of the eligibility documents, the BAC declared SGV & Co. eligible since it was rated passed on all required eligibility documents;

**WHEREAS**, on same date, upon evaluation of the Best and Final Offer - Technical Proposal, the TWG gave SGV a score of 70% out of the 75% requirement;

**WHEREAS**, the Best and Final Offer – Financial Proposal of SGV amounting to **Pesos: Four Million One Hundred Eighty Thousand (Php4,180,000.00)**, inclusive of inclusive of applicable local and other taxes, was given a perfect score of **25%** by the TWG since it was the lone bid;

**WHEREAS**, SGV garnered an overall score of **95%** which is beyond the passing combined score of **75%**, details of which are as follows:

Criteria		Rating (100/75/0)	Numerical Weight	Score
Plan of Approach & Methodology	• Technical and business approach for performing review and validation of compliance/implementation of PFRS 9	100	15.00%	15.00
	• Strategic approach in resolving PHILGUARANTEE's needs for PFRS 9 compliance/Implementation with PFRS 9	100	15.00%	15.00
Quality of Personnel	• General qualifications	100	10.00%	10.00
	• Experience and expertise of the Project Manager in doing successful PFRS 9 consultancies/applications engagements	100	10.00%	10.00
	• Experience and expertise of the Team personnel in completing the various functions of each component of PHILGUARANTEE's compliance review with PFRS 9	100	10.00%	10.00
Experience and Capability of Consultant	• Successful completion within time and budget.	0	5.00%	0.00
	• Experience and expertise of the Consultant in doing successful PFRS 9 consultancies/applications engagements	100	10.00%	10.00
<b>Total Score for Technical Proposal</b>				<b>70.00</b>
Financial Proposal		100.00	25.00%	25.00
<b>Total Score for Financial Proposal</b>				<b>25.00</b>
<b>Overall Score</b>				<b>95.00</b>

**WHEREAS**, upon verification and ascertainment of the ratings made by the TWG, the BAC declared SGV as the Single Rated and Responsive Proposal

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**NOW THEREFORE**, having considered the foregoing circumstances, the Bids and Awards Committee resolved to recommend approval by the Head of the Procuring Entity the following:

- a. The use of Negotiated Procurement - Two Failed Bidding for the **Procurement of Consulting Services for Philippine Financial Reporting Standards (PFRS9) and Expected Credit Losses (ECL)** with an Approved Budget for the Contract (ABC) of **Pesos: Four Million Two Hundred Seventy-Three Thousand Six Hundred Sixty (Php4,273,660.00)**, inclusive of all out-of-pocket expenses and applicable taxes; and
- b. The award of contract to **Sycip, Gorres, Velayo & Co. (SGV)** as the Single Rated and Responsive Proposal for the **Procurement of Consulting Services for Philippine Financial Reporting Standards (PFRS9) and Expected Credit Losses (ECL)** with a contract amount of **Pesos: Four Million One Hundred Eighty Thousand (Php4,180,000.00)**, inclusive of applicable local and other taxes.

Makati City, 07 December 2022.

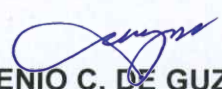
**BIDS AND AWARDS COMMITTEE**


  
**MELINDA M. ADRIANO**  
Chairperson

  
**ATTY. DYNAH GLADY NEPOMUCENO BAYOT**  
Vice Chairperson

  
**IAN A. BRIONES**  
Member

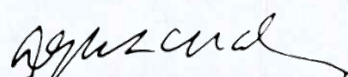
**ATTY. NELIA O. OANDASAN**  
Member

  
**ARSENIO C. DE GUZMAN**  
Member

  
**FLORENCIO V. CASAY**  
Provisional Member (FAD-Technical)

  
**MILDRED B. FLORES**  
Provisional Member (FAD-End-user)

**Approved by:**

  
**ALBERTO E. PASCUAL**  
Head of the Procuring Entity

Digitally  
Signed by:  
Pascual,  
Alberto E.