

## **Request for Proposal # 395: Actuarial Services for the annual audit of Export Development Canada**

Only selected ARS Supply Arrangement Holders currently holding an ARS Supply Arrangement under the SA369 series of Supply Arrangements are invited to compete. Supply Arrangement Holders may not submit a bid in response to this bid solicitation unless they have been invited to do so.

**The following SA Holders have been invited to submit a proposal.**

1. Deloitte LLP
2. Ernst & Young LLP

### **Description of the Requirement:**

The OAG requires a Contractor to provide actuarial consulting services to help the audit team complete the annual audit of Export and Development Canada. In accordance with the requirements of Canadian Auditing Standard (CAS) 620 – Using the Work of an Auditor’s Expert, the Contractor will review the work of EDC Actuaries to assess the reasonableness of the estimates, methodology and assumptions in valuing the premium and claims liabilities, including any reinsurance related assets and liabilities, presented and disclosed in the EDC financial statements for the years ending 31 December 2023 (with assurance on comparative figures for IFRS 17 adoption), 2024, 2025, with an option to extend for the year ending 2026.

The Contractor, as a consulting actuary, will provide appropriate assurance that the premium and claims liabilities, including any reinsurance related assets and liabilities, and some related disclosures are reasonable within the context of the financial statements and are in accordance with IFRS and the Canadian Institute of Actuaries (CIA) Standards.

This requirement is intended to result in the award of one (1) contract.

### **Level of Security Requirement:**

#### **Resource Minimum Security Level Required - Reliability**

The work performed under this Contract will be at the Reliability Status and the deliverables associated with the completion of the work detailed in this document will be up to Protected B.

### **Applicable Trade Agreements:**

The requirement is subject to the provisions of the Canadian Free Trade Agreement (CFTA), the Canada–Chile Free Trade Agreement, the Canada–Colombia Free Trade Agreement, the Canada–Honduras Free Trade Agreement, the Canada–Korea Free Trade Agreement, and the Canada–Panama Free Trade Agreement.

### **Proposed period of contract:**

The proposed period of contract shall be for three (3) years from September 1, 2023 with one (1) additional one (1) year option periods.

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**Note:** The Audit and Related Services Request for Supply Arrangement is an ongoing opportunity for qualification solicitation. For suppliers who wish to find out how they can become a qualified supply arrangement holder, please see the ongoing opportunity for qualification solicitation posted on CanadaBuys (<https://canadabuys.canada.ca/en/tender-opportunities/tender-notice/cb-4734-12859618>).