



University of Cape Town Retirement Fund Procurement Policy

1. Introduction

The Board of Trustees of the University of Cape Town Retirement Fund (in line with the Preferential Procurement Policy Framework Act and Broad Based Black Economic Empowerment Act) adopts the following affirmative procurement policy. This ensures that the Fund will procure goods and services that meets its needs in a manner that is cost-effective and at the same time aims to address historical economic imbalances through targeted procurement.

2. Objectives

2.1 To promote meaningful participation by black people in the economy where black people is defined as Africans, Coloureds and Indians.

3. Policy

In order to reach these objectives the Fund will use as a factor in making procurement decisions, the level of empowerment of those it invites to tender or from whom it receives tenders. The market is tested from time to time by UCT. The UCT Procurement Section also relies on rating agencies like Empowerdex, RSG Africa, Empowerlogic to assist in the accreditation of companies. The Fund will obtain ratings on all prospective service providers from the UCT Procurement (Purchasing) Office.