

Request for Quotation

Agency Information	
Agency	AUSTRALIAN ENERGY REGULATOR
Agency ABN	18 105 599 265 (registered from 1 July 2026)
RFQ reference	AER Risk and Audit Committee
Address:	Level 17 Casselden, 2 Lonsdale Street Melbourne VIC 3000
Agency contact / contract manager	Name: Sonia Veldhoven Position: Director – Strategy, Performance and Procurement Email: strategyandperformance@aer.gov.au
RFQ and proposed contract timeframes	
RFQ release date	Monday, 23 February 2026 11.00 AM [11:00] AEDT
RFQ closing date	Monday, 23 March 2026 11.00 AM [11:00] AEDT
Initial contract term	3 years
Commencement date	1 July 2026
Completion date	30 June 2029
Proposed options to extend	3 years, once
Maximum completion date	30 June 2032
Statement of Work	
Statement of Work	<p>Introduction:</p> <p>The Australian Energy Regulator (the AER) is an independent Commonwealth statutory agency that focus on ensuring a secure, reliable and affordable energy future for Australia. We regulate wholesale and retail energy markets, and energy networks, under national energy legislation and rules. Our functions relate mostly to energy markets in eastern and southern Australia.</p> <p>The AER is one of 3 major market bodies that oversee national electricity and gas markets in Australia.</p> <ul style="list-style-type: none"> • The Australian Energy Market Commission (AEMC) develops the rules by which the markets must operate. • The Australian Energy Market Operator (AEMO) manages the day-to-day operations of the markets. • The AER monitors performance and compliance with the rules.

	<p>Collectively, the AEMC, AEMO and the AER support the Energy and Climate Change Ministerial Council in its role to develop and coordinate national energy policy.</p> <p>While the market bodies work closely together, each is an independent decision-maker with clear functions, accountabilities and powers.</p> <p>From 1 July 2026 the AER will legally separate from the ACCC to become a stand-alone Non- Corporate Commonwealth agency. This will require the AER to establish all functions and governance arrangements to support its operations.</p> <p>Purpose:</p> <p>The AER is seeking to establish a Risk and Audit Committee (Committee) to provide independent oversight, advice, and assurance to the AER Members as the Accountable Authority (known as the AER Board) and senior management to assist the AER to meet their duties and obligations under the <i>Public Governance, Performance and Accountability Act 2013</i> and the <i>Public Governance, Performance and Accountability Rule 2014</i>. The Committee will also support the development of key practice and capacity as the AER evolves its governance as a stand-alone agency</p> <p>The AER are looking to engage two (2) members through this approach to market, a Committee Chair and a Committee Member, with a third Committee Member appointed from another Commonwealth agency.</p> <p>Scope of role and responsibilities</p> <p>The PGPA Rule requires that an accountable authority of a Commonwealth entity determine by written charter, the functions of the audit committee established for the entity</p> <p>The attached Risk and Audit Committee – Charter of operation (the Charter), outlines:</p> <ul style="list-style-type: none"> • The role of the Committee • Authority • Role of the Chair and Member obligations • Functions <ul style="list-style-type: none"> ○ Financial reporting ○ Performance reporting ○ Systems of risk oversight and management ○ System of internal control • Accountability and reporting • Conflicts of interest • Meeting arrangements • Committee performance <p>Knowledge, skills and experience</p> <p>The attached skills matrix has been developed to support the functions identified in the Charter.</p>
Travel	<p>A majority of meetings will be held via Microsoft Teams, however on the occasion where the AER and committee members agree to meet at an AER Office, flights will be booked by the AER, and other reasonable expenses will be reimbursed upon submission of receipts and in line with the ATO's Taxation Determination: Reasonable travel and overtime meal allowances expense amounts for the relevant income year (currently TD2025/4 - Income tax: reasonable travel and overtime meal allowance expense amounts for the 2025-26 income year).</p>
Subcontractors	Nomination of subcontractors for some or all services is not permitted.
Location	Not Applicable
Fees	<p>The calculation of daily fees will be in accordance with the following:</p> <p>Meeting day</p> <ul style="list-style-type: none"> • The amount of a daily fee paid to an office holder for a *meeting day is: <ul style="list-style-type: none"> ○ if the office holder's meeting day time is less than 2 hours — 40% of the daily fee

	<ul style="list-style-type: none"> ○ if the office holder's meeting day time is at least 2 hours and less than 3 hours — 60% of the daily fee ○ otherwise —100% of the daily fee. <p>Non-meeting day</p> <ul style="list-style-type: none"> • The amount of a daily fee paid to an office holder for a non-meeting day is 20% of the daily fee for each hour, to a maximum of 5 hours per day, that the office holder spends: <ul style="list-style-type: none"> ○ on authority business ○ or on official travel time. <p>Maximum payment</p> <ul style="list-style-type: none"> • The maximum payable for any one day is one daily fee. <p><i>* meeting day is time on a meeting day: attending a formal meeting; or on authority business; or on official travel time</i></p>
Payment Terms	<ul style="list-style-type: none"> • eInvoicing – five (5) calendar days of receiving invoice, or if this is not a business day, on the next business day • All other circumstances twenty (20) calendar days of receiving invoice, or if this is not a business day, on the next business day
Agency Material	The successful provider will be provided with: <ul style="list-style-type: none"> • Log-in and access to Diligent Boards to access committee papers or another appropriate mechanism.
Existing Material	Not Applicable
Confidential information	All information provided by the AER for the purposes of committee business will have an indefinite period of confidentiality.
Additional requirements	
Agency data storage requirements	Not Applicable
Agency security requirements	Not Applicable
Security clearance requirements	Baseline security clearance
Insurance requirements	Not Applicable
Conditions/Restrictions for Personal Information	Through the contract term, any information identified as private personal information, will have an indefinite period of confidentiality.
Commonwealth Procurement Connected Policy Requirements	
Black Economy Policy	Not Applicable
Indigenous Procurement Policy	Not Applicable
Australian Industry Participation Policy	Not Applicable

Timeline	
Timeline	<p>February – March Approach the market for request for quote</p> <p>April - May..... Evaluation of submissions</p> <p>May – June Contract negotiations</p> <p>July 1 Execution of contracts</p> <p>..... Onboarding meeting and establishment of annual work program</p> <p>August..... Meeting to discuss annual work program and process of procuring internal auditor (noting this meeting is in place of the usual special meeting to review financial statements because the AER and ACCC were one agency in 2025-26 and the financial statements for 2025-26 will be reviewed by the ACCC Audit and Risk Committee)</p> <p>November Meetings commence as per annual work program</p>
Evaluation criteria	
Responses	<p>Responses to this RFQ will be evaluated against the following criteria (weighted):</p> <ul style="list-style-type: none"> • Public sector governance knowledge. 35% • Relevant experience in an audit and risk committee. 25% • Professional qualifications. 15% <ul style="list-style-type: none"> ○ Expertise in one or more of: <ul style="list-style-type: none"> ▪ Accounting / auditing ▪ Risk management ▪ Compliance ▪ Governance ▪ ICT / cyber security • Independence and probity. 15% • Value for money. 10%
Submission requirements	
Submission requirements	<p>Submit via email to: strategyandperformance@aer.gov.au</p> <ul style="list-style-type: none"> • CV / resume (maximum 4 pages in length) • Statement addressing the evaluation criteria above (maximum 4 pages in length) • Fee proposal, for the role of chair and / or committee member: <ul style="list-style-type: none"> ○ daily fee rate ○ method for calculating proposed fees for a meeting, which includes the meeting day and time on non-meeting days (pre and post meeting work) ○ an annual fee rate that covers 5 meetings (minimum meetings identified in the Charter), plus two (2) additional meetings • Conflict of interest declaration • Referees