



REPUBLIC OF KENYA

THE NATIONAL TREASURY & PLANNING

FINANCIAL SECTOR SUPPORT PROJECT

CONSULTANCY TO BUILD LICENSING & SUPERVISORY CAPACITY FOR NEW PRODUCTS

REQUEST FOR EXPRESSIONS OF INTEREST (CONSULTING SERVICES – FIRMS SELECTION)

FSSP/PIU/CMA/40/2018-19

Credit No: 5627 KE
Project ID No: P 151816

1. The Government of Kenya (GoK) has received financing from the World Bank towards the cost of the Financial Sector Support Project (FSSP) whose overall development objective is to strengthen the legal, regulatory and institutional environment for improved financial stability, access to and provision of, affordable and long term financing. It is intended that part of the proceeds of this credit be applied to eligible payments under the contracts to build licensing and supervision capacity for new products for the Capital Markets Authority (CMA) in Kenya to be implemented over a period of six (6) months.

2. Objective of the Assignment

The overall objective of this consultancy is to build capacity of the CMA on licensing and supervision to effectively process applications and supervise the new / emerging capital market products.

3. Scope of the Work

The scope of work of the assignment will cover, but is not limited to, the tasks described below:

- Prepare a tailor made training and development needs plan for the identified staff;
 - Build capacity for the identified staff to undertake regulatory oversight ranging from monitoring compliance, conducting inspections, due diligence, approvals, licensing, analysis, risk profiling and investigations where necessary in line with the various new products; and
 - Review the existing operating manuals, structures, systems and approaches with an aim of developing the relevant frameworks associated with the supervision including risk-based manuals, checklists, templates, etc.
4. The National Treasury (the Client), through its Project Implementation Unit (PIU), now invites **eligible consulting firms “Consultants”** to express their interest in providing this service. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Service for a similar institution. The consulting firm and its consultants should have extensive experience in Capital Markets Regulation. This should include: Experience in consultancy within the financial sector; Capital markets regulation and supervision of a broad product range in a developing country context; Deep knowledge of new capital markets products particularly in the Kenyan context; Experience in capital market products operationalization and oversight and Expertise in training and capacity building in capital markets. The shortlisting criteria are: (a) Consultancy experience; (b) Relevant job assignments undertaken in the last five years in the field of capital markets regulation and supervision and in particular areas of self-regulation;(c) Experience in developing/emerging markets.
5. The attention of interested Consultants is drawn to paragraph 1.9 of the World Bank’s Guidelines: *Selection and Employment of Consultants* [under IBRD Loans and IDA Credits & Grants] by World Bank Borrowers published in *January 2011* and revised in *July 2014* (“Consultant Guidelines”), setting forth the World Bank’s policy on conflict of interest.
6. Consultants may associate with other firms in the form of a joint venture or a sub- consultancy to enhance their qualifications.
7. A Consultant will be selected in accordance with Consultant Qualification Selection (CQS) method set out in the Consultants Guidelines.

8. Further information can be obtained at the address below during office hours i.e. 0900 to 1700 hrs.
9. **Expressions of Interest** must be delivered in a written form in plain sealed envelopes with consultancy **reference and name clearly marked on top** in person, by mail or by email to the address shown below or placed in the tender box at our offices on the 7th floor, Anniversary Towers, North Tower.

Postal Address:

Project Implementation Unit
Attention: Procurement Specialist
P.O Box 21190 –00100
Nairobi, Kenya.

Telephone No: +254-20-2210271/4

Physical Address:

Project Implementation Unit
Attention: Procurement Specialist
7th Floor, Anniversary Towers, North Tower.
Building No.19 Monrovia Street/University Way
Nairobi, Kenya.

E-mail: procurement.fssp@piu.go.ke;

10. **Deadline for submission of Expressions of Interest is 13th June 2019 at 1600 hours Kenyan local time.**

PROCUREMENT SPECIALIST
FOR: PRINCIPAL SECRETARY/NATIONAL TREASURY