



REPUBLIC OF KENYA

THE NATIONAL TREASURY & PLANNING

FINANCIAL SECTOR SUPPORT PROJECT

CONSULTANCY TO REVIEW THE RETIREMENT BENEFITS ACT AND REGULATIONS

REQUEST FOR EXPRESSIONS OF INTEREST (INDIVIDUAL CONSULTANT SELECTION)

FSSP/PIU/RBA/50/2018-19

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 for consultancy to review the Retirement Benefits Act and Regulations thereunder for the Retirement Benefits Authority (RBA) to be implemented over a period of six (6) months.

2. Objective of the Assignment

The overall objective of this consultancy is to review the Retirement Benefits Act and regulations thereunder.

3. Scope of the Work

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

- Undertake a situational analysis of the existing national policies and legislative frameworks on Retirement Benefits in Kenya;
 - Undertake a comprehensive comparative analysis of the international best practices, experiences, benchmarks, standards, principles and emerging issues on the Retirement Benefits Act and Regulations;
 - Formulate proposals on areas of improvement;
 - Provide advice on areas of improvement to the Act and Regulations based on best practice;
 - Propose amendments to the Retirement Benefits Act and Regulations.
4. The National Treasury (the Client), through its Project Implementation Unit (PIU), now invites **eligible 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 consultant should have extensive consultancy experience in the financial sector. This should include: Extensive knowledge of market/ business/ financial research, concepts and research approaches and methodologies; Knowledge of the retirement benefits industry in Africa, preferably in Kenya; Practical experience in development and review of laws and regulations; Proven experience carrying out policy and legal analysis; and development / review of policy and legal as well as regulatory frameworks; Good understanding of the Retirement Benefits Sector in Kenya and its regulatory framework, together with other relevant national regulatory frameworks in the financial sector; The shortlisting criteria are: (a) Consultancy experience; (b) Relevant job assignments undertaken in the last five years within the retirement benefits sector; (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 International Consultant Selection 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