

REPUBLIC OF GHANA



MINISTRY OF FINANCE

REQUEST FOR EXPRESSIONS OF INTEREST

(CONSULTING SERVICES – QUALITY COST BASED SELECTION)

Name of Project	Ghana Development Finance Project
Loan No./Credit No./Grant No	P169742
Assignment Title	Development of The Internal Policies for the Development Bank Ghana
Reference No	GH-GDFP-189789-CS-QCBS

The Ministry of Finance (MoF) has received financing from the World Bank towards the cost of the preparation of the Development Finance Project (the Project), which supports the establishment of the Development Bank, Ghana (DBG), including the design of its operational policies and procedures. The establishment of the DBG is being led by a Working Group, to be disbanded after the Board of the DBG is constituted.

The DBG will be a new wholesale development finance institution with the mandate to support economic transformation in Ghana by increasing the availability of credit, particularly for SMEs. It will focus on manufacturing, agriculture, and high-growth services, working with existing financial institutions – banks, specialized deposit-taking institutions, and non-bank financial institutions (jointly participating financial institutions [PFIs]). The DBG will provide lines of credit to PFIs. It is also expected to offer partial credit guarantees (PCGs) to PFIs to mitigate their risk of lending to certain borrowers and market segments (SMEs, women, and first time borrowers). Moreover, the DBG is expected to sponsor a digital financing platform which would offer factoring/reverse factoring, e-invoicing services, and other non-financial services to SMEs

The design features of the DBG are in line with international best practices and aim to ensure adequate corporate governance and oversight. The DBG has been registered as a limited liability company, with Ministry of Finance as its sole shareholder. Other shareholders are expected to join in due course. As a limited liability company, the DBG will be required to comply with transparency and disclosure requirements prescribed by the Companies Act 2019. The DBG will also be regulated and supervised by Bank of Ghana (BoG) under the new DFI Act to be considered by Parliament in August. Therefore, the DBG will be subject to prudential standards similar to those that apply to commercial banks.

The objective of the assignment is to assist the DBG's Interim and Permanent Board of Directors and Senior Management¹ in developing the DBG's internal policies and manuals required for the licensing and launch of the DBG, as well as successful and sustainable operations. In carrying out this assignment, the Consultant shall consider international standards as well as mandatory policies and manuals prescribed by BoG.

¹ Pending the appointment of the Board and Senior Management, the Consultant will report to the DBG's Working Group.

The detailed Terms of Reference (TOR) for the assignment *can be found at the following website:* <https://www.mofep.gov.gh>.

The Ministry of Finance now invites eligible consultancy firms (“Consultants”) to indicate their interest in providing the Services. Interested Firms should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services by submitting the most current company profile. The shortlisting criteria of the Firm are:

- Minimum of 15 years of experience in the provision of consulting services for the strengthening of internal controls, financial management, and corporate governance;
- Track record in the development of operational policies and procedures for financial institutions in Ghana or in emerging economies;
- Proven knowledge of Ghana’s financial sector legislation, particularly prudential requirements applicable to banks.

Key Experts will not be evaluated at the shortlisting stage.

The attention of interested Consultants is drawn to Section III, paragraphs, 3.14, 3.16, and 3.17 of the World Bank’s “Procurement Regulations for IPF Borrowers” July 2016 revised November 2017 and August 2018. Setting forth the World Bank’s policy on conflict of interest.

Consultants may associate with other firms to enhance their qualifications, but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. In the case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected.

A Consulting Firm will be selected in accordance with **Quality and Cost Based Selection Method** set out in the Procurement Regulations.

Expressions of interest which must bear the title “**Firm to Develop the Internal Policies for the Development Bank Ghana** ” must be delivered in a written form to the address below (in person or by mail, or by e-mail) by **5:00pm GMT on Sept 28th, 2020**

Further information can be obtained at the address below during office hours from 8:30 am to 4:30 pm, local time or through GDFP@mofep.gov.gh

Address – For Submission of Expressions of Interest:

**Ministry of Finance,
28th February Road,
Finance Drive,
P.O. Box MB 40
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New Block, Room 119
Attention: Project Coordinator,
Financial Sector Division (FSD)
Telephone Number +233(0)240-956-958**

Online submission: GDFP@mofep.gov.gh