

# REPUBLIC OF GHANA



## MINISTRY OF FINANCE

### TERMS OF REFERENCE

#### (CONSULTING SERVICES – INDIVIDUAL CONSULTING SELECTION)

Name of Project	<b>Ghana Financial Sector Development Project</b>
Loan No./Credit No./Grant No	<b>6310 GH</b>
<b>Project Number:</b>	<b>P161787</b>
Assignment Title	<b>Consultancy Services to Develop Requirements and Specifications for The Development of a Complaints Management System for The Bank of Ghana</b>
Reference No	<b>GH-MOF-FSD-CS-040-INDV</b>

#### 1. Background

The World Bank is financing the Ghana Financial Sector Development Project aimed at strengthening the soundness of the financial sector and increase financial inclusion. The project also helps Bank of Ghana (BoG) and other financial sector regulators to strengthen their oversight responsibilities for a stable sector.

With financing from the project, BoG intends to develop/acquire a Complaint Management System (CMS). The CMS is to enable BoG to efficiently handle and resolve all complaints received from customers of banks and Specialized Deposit-Taking Institutions (SDIs) – Microfinance Companies (MFCs), Rural and Community Banks (RCBs), Micro Credit Companies (MCCs), Financial Non-Governmental Organizations (FNGOs), Savings and Loan Companies (S&Ls) and Finance Houses (FHs) and Credit Bureaus. The system is also intended to generate valuable consumer complaints data for BoG's supervisory functions.

The system will help BoG fulfil its mandate of protecting the interest of clients of banks and specialized deposit taking institutions. In this context, BoG has further published a Consumer Recourse Mechanism Guideline to ensure that licensed institutions receive and resolve complaints of customers in an efficient manner. The guideline further informs the public about their right to submit complaints to BoG when they do not receive fair resolutions. As a result, BoG has seen an increase in the number of complaints submitted on daily basis and require an efficient system to handle, resolve and report on complaints.

## **2. Objective of the assignment**

The objective of the consultancy is to: (i) undertake a diagnostic review of BoG's Consumer Recourse Mechanism; (ii) recommend the best approach for the development/acquisition of a Complaint Management System; and (iii) develop a Software Specification Requirements and Terms of Reference for development/acquisition of the CMS and support the selection of the system's developer/supplier. The Consultant will work in collaboration with the Financial Stability Department of BoG.

The complaints handling system should allow, at least: (i) interaction between BoG and financial consumers; (ii) collection of general information / data from financial consumers and key information on the complaints; (iii) application of basic rules to check eligibility and categorization of complaints, including with the possibility of implementing a Chatbot and machine learning to train the Chatbot for this purpose; (iv) upload of documents to support / evidence the complaint; (v) interaction with financial service providers to forward complaints and receive their responses, via electronic portal; (vi) collection of complaints data from financial service providers on regular basis; (vii) categorization of complaints data to enable analyses for supervisory purposes; (viii) generation of reports and outputs on complaints data for analyses; and (ix) visualization via dashboard, with a complaint management interface, enabling interaction with consumers and with providers to analyze cases, follow deadlines, responses, etc.

## **3. Methodology**

The Consultant will work in close cooperation with the BoG in order to get a better understanding of: (i) the context of the assignment, (ii) their complaints handling and management workflows, as well as gaps, inefficiencies and needs for improvements, (iii) legal and regulatory framework in place, and (iv) the expected outputs/ deliverables. Desk reviews, interviews with relevant stakeholders (including financial service providers and potentially consumer associations) will also be employed, among other research methods. The Consultant should also interact with other financial sector regulators in Ghana (i.e. NIC,

SEC and NPRA) to ensure proper communication and cooperation with regard to implementing complaints management systems.

#### **4. Scope of work**

The Consultant will be required to undertake the following activities:

- i. Mapping the current complaints handling management workflows used by BoG. The mapping exercise should entail a comprehensive review of set of procedures, guidelines, protocols, and other documentation that support the process;
- ii. Identifying main gaps and inefficiencies in the process and recommend how current workflows can be improved, including by implementing / using a technology solution (system) to support BoG's monitoring of claims management by financial institutions, reduce inefficiencies and difficulties for consumers to resolve a complaint and ultimately allow them to assert their rights to have their complaints addressed and resolved in a transparent way, within a reasonable timeframe;
- iii. Identifying how a technology solution could help BoG assess complaints eligibility in an automated way (as much as feasible);
- iv. Understanding BoG's complaints data needs to recommend how the system can support complaints data collection from consumers and providers, and categorize them in a way that help the BoG use the data to prioritize its supervisory and policy-making activities;
- v. Understanding BoG's needs to collect complaints data from financial service providers on a regular basis (i.e. complaints data received from financial service providers as part of their internal dispute resolution mechanism to be reported to regulators according to established format and means), and how the new technology solution could support complaints data collection from financial service providers;
- vi. Identifying capacity needs and deficiencies faced by the BoG and financial service providers for using a technology application for complaints handling and management, as well as providing recommendations on how to address main deficiencies / constraints that would enable the use of systems by both parties;
- vii. Undertaking desk reviews, interviews with relevant stakeholders and any other relevant procedures;

- viii. Working with the Financial Stability and Information Technology Departments of the BoG to further understand the recourse regime and technology specifications of the BoG;
- ix. Assessing the adequacy of the current BoG recourse mechanism guidelines and its internal complaint management procedures including available systems;
- x. Recommending the best technology solution/system to support the BoG's complaint management function;
- xi. Developing a detailed software specification requirement for the development of the proposed CMS;
- xii. Defining a detailed technical infrastructure requirement covering networks, hardware, hosting environment and enterprise systems management capabilities to support the proposed system;
- xiii. Assessing possible integration of the BoG's complaint management function with that of licensed financial institutions, Apex Bodies, and other financial regulators;
- xiv. Ensuring that the proposed solution is aligned with the BoG's IT strategy and interoperable with existing and future systems;
- xv. Ensuring that the proposed CMS business solution is inter-interoperable with other complaint management solution of sister regulators in Ghana (NIC, SEC, NPRA);
- xvi. Identifying capacity building needs and deficiencies faced by the BoG and licensed financial institutions in an effort to integrate systems and provide detailed recommendations on how to address main deficiencies/constraints that would enable the use of systems by both parties;
- xvii. Providing procurement support by preparing a detailed functional and non-functional requirements documentation for the development/acquisition of a complaint management system;
- xviii. Providing procurement Evaluation support in review of Request for Bids for supply and installation of CMS.
- xix. Assessing the feasibility of implementing a Chatbot as an additional module for the implementation of the CMS and make recommendations;
- xx. Reviewing existing guidelines, directives, reporting templates and operational manuals of the Financial Stability Department of the Bank of Ghana and where necessary recommend appropriate revisions
- xxi. In making any recommendation explicitly indicate changes or improvements required and propose action plan for all respective recommendations;

- xxii. Preparing budget estimates for the development/acquisition of the system and any associated infrastructure upgrades

## 5. Duration, Deliverables, Timeline, and Payment schedule

The assignment will be completed in five (5) months.

### Deliverables, Timeline, and payment

<b>Deliverables</b>	<b>No of Copies<sup>1</sup></b>	<b>Period after commencement</b>	<b>Payment (%)</b>
An inception report detailing the Consultant's understanding of the assignment, including methodology to be applied, likely outcomes / outputs and preliminary findings and work plan.	1	One (1) month after commencement of assignment	10% after acceptance of report
Report on all assessments carried out including needs assessments and technical reports of existing systems and procedures.	1	Two (2) months after commencement of assignment	
Draft system design manuals /guidelines, Software Specifications Requirements, including Functional business requirements and Technical specifications and Request for Proposals/TOR for engagement of the developer/acquisition of the CMS.	1	Four (4) months after commencement of assignment	40% after acceptance of Technical Specifications /ToR
Final Reports incorporating comments from key stakeholders and workshop for key stakeholders.	1	Two weeks after submission of draft reports	20% after acceptance of final report.

<sup>1</sup> Consultant is to provide one hard copy of reports for reference purpose and to email or deliver a soft copy to the Financial Stability and Information Technology Departments with a copy to the Project Coordinator for distribution as necessary

Technical Support during procurement Evaluation - in review of Request for Bids (RfB) for supply and installation of CMS.	1	Period allocated is one week for RfB review	15% after evaluation
Supervision of installation and Technical training of identified users of the CMS.	1	One Week for installation and quality review	15% after training

## 6. Required Qualifications and Experience

- At least a First Degree in ICT or in a relevant field;
- Good knowledge of all concepts and principles of complaints management system;
- Minimum of five (5) years in the provision of consulting services in the financial sector and regulatory experience in similar country context, and practical experience in internal or external dispute resolution in the financial sector;
- Experience in managing and implementing Management Information System solutions, project management and data analysis, for a financial sector regulator or provider;
- Proved previous experience in the design and deployment of a complaint management system or similar applications, preferably in the financial sector;
- Understanding of issues relating to technology used to enhance efficiency and effectiveness of supervisory activities and regulatory compliance (suptech/regtech);
- Fluency and excellent communication in English, spoken and written.

## 7. Facilities to be provided by the client

The Client will provide an office space and ensure that the Consultant has access to the necessary information as may be legally allowed for the performance of the assignment.