



REQUEST FOR EXPRESSION OF INTEREST

DATE OF ISSUE: 30th January, 2025

CONSULTING SERVICES TO DEVELOP THE REQUEST FOR BID (RFB) DOCUMENT FOR THE AUTOMATED CREDIT REGISTRY SYSTEM FOR BANK OF SIERRA LEONE

INTRODUCTION

The Government of Sierra Leone has received a grant to implement the Sierra Leone Second Financial Inclusion Project (SLSFIP) to support the development of an inclusive financial system in line with the strategic objectives of Sierra Leone's Medium-Term National Development Plan (MTNDP)(2024-2030). The project objective is to promote a more inclusive and resilient financial sector for individuals and micro, small, and medium sized enterprises (MSMEs). The project will provide support (a) for the adoption and usage of transaction accounts, expansion of digital financial access points, and further development of the National Payment System infrastructure, and (b) increasing access to credit for MSMEs through provision of liquidity to financial institutions on-lend to MSMEs and improving the financial credit infrastructure. The PIU now intends to use part of this fund to undertake the above-named assignment for Bank of Sierra Leone, who is the direct beneficiary institution of the Sierra Leone Second Financial Project-SLSFIP.

Scope of Services

The goal of the consultancy is to develop the RFB document to inform the requirements for establishing a digital credit infrastructure. This includes specifying the systems, functionalities, and standards needed to transition to a comprehensive automated credit reporting system with credit scoring algorithm under the Bank of Sierra Leone's oversight. The digital credit infrastructure will facilitate secure, efficient, and inclusive credit access through automated credit history and scoring capabilities, in alignment with international best practices and financial regulatory standards.

The Specific duties of the Consultant

The Consultant will perform the following tasks while leveraging earlier reviews and analysis as much as possible:

- ✓ **Develop a Work Plan and Methodology:** Outline a comprehensive work plan and methodology for developing the RFB, to be reviewed and finalized during the kick-off meeting.
- ✓ **Engage with Stakeholders:** Coordinate with key stakeholders—including potential users, operators, and beneficiaries of the digital credit infrastructure as identified by the Bank of Sierra Leone (BSL)—to ensure alignment with project goals, objectives, and regulatory requirements.
- ✓ **Analyze Regulatory and Operational Environment:** Conduct a thorough analysis of the regulatory and operational framework governing credit reporting, identifying key

requirements and constraints for establishing a digital credit infrastructure that complies with BSL, national and international standards.

- ✓ **Evaluate Existing Institutional Structure:** Review the institutional structure within BSL, including roles, responsibilities, and workflows relevant to the operation and management of the current credit reporting processes.
- ✓ **Assess Operational Capacity:** Evaluate the BSL's capacity to manage the transition to and operation of a digital credit infrastructure, identifying gaps in technical expertise, tools, and resources needed for ongoing support.
- ✓ **Draft the Bidding Document:** Prepare a draft RFB document detailing the functional and technical specifications for the digital credit infrastructure, aligning with industry best practices and BSL requirements, and share it with the client for preliminary feedback.
- ✓ **Conduct a Validation Workshop:** Facilitate a validation workshop for BSL and other stakeholders to review the draft RFB document, gathering insights on its clarity, feasibility, and alignment with project objectives.
- ✓ **Finalize the RFB Document:** Incorporate feedback and finalize the RFB document, ensuring it comprehensively addresses the functional specifications, regulatory requirements, and operational needs identified through stakeholder engagement and analysis.

Deliverables

The deliverables for the consultancy are:

1. **Business Requirements Document:** A comprehensive document outlining all business requirements for the digital credit infrastructure, including system objectives, stakeholder needs, operational workflows, and performance goals, ensuring alignment with BSL's strategic priorities and compliance requirements.
2. **Technical and Functional Requirements Document:** Detailed specifications covering both technical and functional requirements for the digital credit infrastructure. This will outline core functionalities, integration capabilities, data handling, user access levels, reporting standards, and compliance with regulatory and security protocols.
3. **RFB Document for Digital Credit Infrastructure:** A complete RFB document (or similar procurement document) detailing all business, technical, and functional requirements for the digital credit infrastructure. This document will follow World Bank procurement guidelines, incorporating bidder instructions, evaluation criteria, and all supporting documentation to facilitate a transparent and effective procurement process.

Qualification and Experience

The assignment will require a high level of technical competence and adequate demonstrable experience in facilitating the procurement of a digital credit infrastructure. The Consultant should therefore have the following qualifications:

1. Graduate degree in information systems, computer science, computer engineering, financial technology, or related field; certifications in digital credit systems, credit bureau operations, or financial infrastructure development are advantageous.
2. At least 10 years of hands-on experience in developing or implementing digital financial infrastructure, with specific expertise in credit reporting systems, financial data analytics, or digital credit registries.

3. Demonstrated experience in leading or facilitating procurement processes for digital or financial infrastructure on at least two projects, preferably in collaboration with international financial institutions or development banks.
4. Familiarity with International Competitive Bidding (ICB) procedures and World Bank procurement guidelines is highly desirable.
5. In-depth understanding of international best practices for credit reporting, data security, and regulatory standards applicable to financial systems
6. Strong analytical abilities to synthesize complex data, draw actionable conclusions, and develop well-structured, timely reports.
7. Excellent interpersonal and communication skills (both written and verbal) in English, with proven experience in engaging and aligning multiple stakeholders.
8. Proficiency in Microsoft Office Suite (Word, Excel, PowerPoint) and project management software; familiarity with relevant financial software tools or platforms is a plus.
9. Strong organizational skills, ability to meet deadlines, and responsiveness to project requirements, ensuring timely feedback and adaptability throughout the project period.

Methodology and Approach

In order to conduct the assessment, the consultant will be expected to:

1. Carry out desk research driven by rigorous analysis of policies, processes, protocols, and practices, including consultations with BSL and other stakeholders to ensure alignment with existing frameworks and requirements.
2. Conduct on-site field research coordination with BSL to gain direct insights into operational practices and infrastructure at both central and regional levels.
3. Perform a comprehensive technical review and implement control verification procedures on BSL's credit reference infrastructure, assessing system functionalities, security protocols, and operational resilience.

Mode of Application

Note: The Consultant will be selected in accordance with Individual Consultant (IC) method set out in the Consultant Guidelines: Selection and Employment of Consultants under IDA Grants by World Bank Borrowers, Fifth Edition September 2023

All expressions of interest should be sent to the email below:

slsfip@bsl.gov.sl copy: mariamatommy@bsl.gov.sl mohamedwurie@bsl.gov.sl
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Closing Date: 13th February, 2025.

The Closing Date and time for receipt of applications is 13th February, 2025 at 5:00pm/17:00GMT. You can send a mail to the email address above for the full Terms of Reference (TOR) if required.

Only short-listed consultant will be contacted

