

**Request for Expressions of Interest (REoI)
Consulting Service for the Local Financial Management Specialist of
Project Implementation Unit
to be Established Under the
“Financial Sector Safety Net Strengthening Project” of the World Bank (WB)
(Individual Consultant Selection Method)**

THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA (SRI LANKA)

Financial Sector Safety Net Strengthening Project (FSSNP)

Loan No./Credit No./ Grant No.: 7418-LK

Assignment Title: Consultancy Services for Financial Management Specialist (FMS) of the Project Implementation Unit to be established under FSSNP

Reference No. LK-CBSL-408001-CS-INDV

The Democratic Socialist Republic of Sri Lanka is to receiving financing amounting to USD 150 million from the International Development Association for the proposed “Financial Sector Safety Net Strengthening Project (FSSNP)” and intends to apply part of the proceeds for consulting services.

The Central Bank of Sri Lanka (CBSL) will be the Implementing Agency, with the work led by the CBSL department responsible for management of the deposit insurance scheme, currently the Deposit Insurance and Resolution Department (DIRD).

The overall objective of the assignment is to provide technical support to DIRD in implementing Project Financial Management activities in line with WB fiduciary requirements. The Financial Management Specialist will be responsible for establishing, maintaining and overlooking financial management arrangements and procedures, including accounting systems, internal controls including internal audit, planning, budgeting and financial reporting systems, flow of funds and external auditing.

This shall be a full-time work assignment at PIU in DIRD, CBSL. The services of FMS are required for a period of 1 year with possible extensions based on the satisfactory performance and requirements of the project. The expected start date of the assignment would be during the first quarter of 2024.

The detailed Terms of Reference (TOR) for the assignment can be found at the following website

https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/tor_local_financial_management_specialist_e.pdf

The CBSL now invites eligible individual consultants to indicate their interest in providing the services of Financial Management Specialist. Interested Consultants should provide a

CV including information that demonstrates that they have the required qualifications and relevant experience to perform the Services.

Interested consultants shall submit the Check List attached in Annex I along with the required documents.

- The shortlisting criteria are: Bachelor's degree in finance, accounting, management, business administration, commerce or a related field, from a local or foreign university, recognized by the University Grants Commission (UGC) of Sri Lanka completed as at 31.12.2023; or
- Member of Chartered Institute of Management Accountants (CIMA), Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka), Institute of Certified Management Accountants of Sri Lanka (CMA) and Association of Chartered Certified Accountants (ACCA)
- A minimum of 5 years of relevant work experience in financial management, including a minimum of 3 years of financial management experience in WB funded projects or donor funded projects as at 31.12.2023

The attention of interested Consultants is drawn to Section III, paragraph, 3.17 of the World Bank's 'Procurement Regulations for IPF Borrowers' (Procurement in Investment Project Financing- Goods, Works, Non-Consulting and Consulting Services, November 2020), setting forth the World Bank's policy on conflict of interest. In addition, please refer to the following specific information on conflict of interest related to this assignment:

3.17 Consultants shall not be hired for any assignment that would be in conflict with their prior or current obligations to other clients, or that may place them in a position of being unable to carry out the assignment in the best interests of the Borrower. Without limitation on the generality of the foregoing, Consultants shall not be hired under the circumstances set forth below:

d. Consultants (including their experts and other personnel, and sub-consultants), that have a close business or family relationship with a professional staff of the Borrower, or of the project implementing agency, or of a recipient of a part of the Bank's financing, or any other party representing or acting on behalf of the Borrower, that is directly or indirectly involved in any part of:

i. the preparation of the TOR for the assignment;

ii. the selection process for the contract; or

iii. the supervision of the contract, may not be awarded a contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to the Bank throughout the selection process and the execution of the contract.

The individual will be selected based on the qualification and experience, in accordance with the procedures set out in the 'The World Bank Procurement Regulations for IPF Borrowers- Procurement in Investment Project Financing- Goods, Works, Non-Consulting

and Consulting Services, November 2020' and as per the Financing Agreement of the project.

A Consultant will be selected in accordance with the Individual Consultant method set out in the above WB' procedures.

Further information can be obtained at the address below during office hours **[8.00 a.m. to 4.15 p.m. Sri Lanka time *HRS to HRS*]**

Expressions of interest must be delivered in a written form to the address below **(in person, or by mail, or by e-mail) by no later than 1400 hrs. time on 28 February 2024.**

The Chairman, procurement of consultancy services for "Financial Management Specialist of the Project Implementation Unit to be established under FSSNP"

Attn: Secretary, Secretariat Department

Central Bank of Sri Lanka

No. 30, Janadhipathi Mawatha,

Colombo 01

Sri Lanka

Tel: 0112477654 (Procurement Matters), 0112398546 (Other Matters)

Fax: 0112477720

E-mail: procsec@cbsl.lk, sec@cbsl.lk

The proposal will be opened at **14:30 hrs.** after closing the tenders on the ground floor of the Head Office building, Central Bank of Sri Lanka. Representatives may be present when the tenders are opened, subject to prevailing security clearance.

Sgd./Mrs. K N N M Bandara

Secretary

Central Bank of Sri Lanka

Check List

	Required Document	Attached (√)
1	CV	
2	Certified copies of Bachelor's degree/ Postgraduate Degree completed as at 31.12.2023	
3	Certified copies of professional memberships as at 31.12.2023	
4	Proof or summary note for evidence of 5 years or more of relevant work experience in financial management as at 31.12.2023	
5	Proof or summary note for 3 years or more of financial management experience with WB funded projects or donor funded projects as at 31.12.2023	
6	Proof or summary note for number of past similar assignments of same level and nature in a government (local) or International Financial Institution project as at 31.12.2023 along with documentary references for satisfactory completion from relevant institutions.	
7	Copies of certificates/diploma/degree/post graduate degree for computer literacy (IT and Computer Science)	
8	Proof/certificates for completed professional training programs in relevant fields related to the assignment.	