

BOTSWANA

NON-BANK FINANCIAL INSTITUTIONS REGULATORY AUTHORITY (NBFIRA)

Grant No : 5500155003702

Project No : P-BW-KA0-004

DEVELOPMENT AND SUPPORT THE IMPLEMENTATION OF A RISK BASED REGULATORY MODEL (RBRM) FOR THE NON-BANK FINANCIAL INSTITUTIONS REGULATORY AUTHORITY OF BOTSWANA (NBFIRA)

REQUEST FOR CONSULTANT'S EXPRESSION OF INTEREST

1. This serves to request for Expression of Interest (EOI) to develop and support the implementation of a Risk Based Regulatory Model (RBRM) for the pensions, life insurance, general insurance and capital markets participants. This shall include but not limited to the design of the model, providing the necessary operational procedures, training and specifications for IT systems, proposing adjustments to other relevant aspects of NBFIRA's operations and making recommendations to align relevant aspects of the legal, institutional and regulatory environment with the RBRM.
2. The *Government of Botswana* has received a grant from the African Development Bank (AfDB) towards the cost of the **Support of NBFIRA in Implementing A Risk Based Regulatory Framework** and intends to apply part of this grant to eligible payments under the contract for consultancy services for the **"The development and implementation of a Risk Based Regulatory Model (RBRM)."** The model is intended to improve the soundness and efficiency, reach and depth of the non-bank financial services sector in Botswana so as to enhance its contribution to the economic growth and poverty reduction in the country.
3. The main objective of the project is to equip the Non-Bank Financial Institutions Regulatory Authority with a Risk Based Regulatory Model (RBRM) in line with international best practices. A risk based approach to regulation creates a common basis of analysis and approach, to all industries regulated within the NBFIR sector.

The main activities for the work will include but not limited to the following:

- (i) Conduct a detailed due diligence of the current statutory objectives, strategy and operations of NBFIRA.
- (ii) Develop a Risk Based Regulatory Model.
- (iii) Make recommendations for the modernization of the legislation and

- institutional framework.
- (iv) Propose appropriate operational amendments for NBFIRA.
 - (v) Develop the procedure and training manuals.
 - (vi) Train NBFIRA staff in class.
 - (vii) Train NBFIRA staff on the job.
 - (viii) Define specifications for an IT system to implement the RBRM.
 - (ix) Assist in the procurement of the IT system, including the analysis of the proposals from IT firms.
 - (x) Support NBFIRA for the commissioning and the reception of the system.
4. NBFIRA now invites qualified **firms** to indicate their interest in providing the services. Interested firms must provide a statement of capability, resources and experience indicating that they are qualified to perform the services (brochures, description of similar assignments, experience in similar conditions and demonstration of appropriate skills).
5. A firm will be selected in accordance with the procedures set out in the African Development Bank's **Rules and Procedures for the Use of Consultants** using Quality and Cost Based Selection (QCBS).
6. Written EOIs, **in English**, must be marked :

“Expression of Interest to Develop and Support The Implementation of A Risk Based Regulatory Model (RBRM) For The Non-Bank Financial Institutions Regulatory Authority of Botswana (NBFIRA)”

And delivered to the address below by **16h00hrs, Botswana Time (GMT +2) on 15th January 2011.**

Attention: Chief Executive Officer
Non- Bank Financial Institutions Regulatory Authority,
First Floor MVA House,
Plot 50367.Showground, Off Machel
Tel : +267 3102595/3686100
Fax: +267 3102376

Or The EOIs can also be emailed to the email address stated below.

rbrm@nbfira.org.bw