REQUEST FOR EXPRESSIONS OF INTEREST

(INDIVIDUAL CONSULTANT)

EAST AFRICAN COMMUNITY SECRETARIAT

EAC Payment and Settlement Systems Integration Project (EAC-PSSIP)

Drafting CSD (Central Securities Depository) Regulations for the National Bank of Rwanda (BNR).

REFERENCE: EAC/PSSIP/IC/2014/05

Sector: Financial Sector
ADF Grant No: 2100155023918
Project ID No: P-Z1-HZ0-003

The East African Community Secretariat has received financing from the African Development Fund (ADF) toward the cost of the establishment of EAC Payment and Settlement Systems Integration Project (EAC-PSSIP) and intends to apply part of the agreed amount for this grant to payments under the contract for Individual Consultancy Services for Drafting CSD (Central Securities Depository) Regulations for the National Bank of Rwanda (BNR).

The main objective of the consultancy is to recruit an individual consultant to work with the Payment Systems Department and other relevant departments to draft the regulations in order to ensure the safeguard of securities in efficient and sound functioning of CSD.

The specific objectives of this consultancy will include the following:

a) To identify the gaps in the legal and regulatory framework for the holding and circulation of securities;

b) Draft the CSD regulations ensure safe and sound operation of the CSD and its participants.

Besides the legal framework for securities market in Rwanda, regulations should consider international good practice norms with respect to the functioning of the CSD especially the Principles for the Financial Market Infrastructure, including developments in the East African Community.

Among the area that the regulation will cover, the regulation will provide:

a) Guidelines on dematerialization and immobilization of securities,

b) The modalities to provide services to securities holders particularly the non-CSD participants,

c) Conditions under which securities of clients can be used.

The regulations will also set forth rules for:

d) The organization of collection action in case collection action in case of the insolvency against the CSD participant,

e) The stop notification and protection of bearer securities against theft, loss and any other calamities and

f) The administrative sanctions in case noncompliance with the CSD law or any implementing regulations.

The detailed Terms of Reference (TOR) for this consultancy can be obtained from the EAC website at [www.eac.int](http://www.eac.int/) on the Tender portal and the National Bank of Rwanda (BNR) website [www.brn.rw](http://www.brn.rw) or requested directly from the contact indicated below.

The East African Community (EAC) Secretariat now invites eligible individual consultants to indicate their interest in providing these services. Interested consultants must provide information indicating that they are qualified to perform the services (letter of interest, Update CV, description of similar assignments, experience in similar conditions, availability of appropriate skills, etc.).

Interested consultants may obtain further information at the address below during office hours 0800hrs – 1700hrs (local time).

Expressions of interest must be delivered to the address below via email or hand delivery by Monday 13th March, 2015 at 1100hrs Arusha local time and mention “Individual Consultancy Services for Drafting CSD Regulations for the National Bank of Rwanda (BNR)”.

The East African Community (EAC)
Att: Ms Teresia Kanini Ndivo
The Project Manager, EAC-PSSIP
AICC, Kilimanjaro Wing,
5th Floor Room No. 530
Arusha, TANZANIA
Tel: +255 27 2162 100
E-mail: TNdivo@eachq.org
Copy to: PKadonya@eachq.org