

REQUEST FOR EXPRESSION OF INTEREST (REOI)

Contract Title: **CONSULTANCY TO DEVELOP A COMMON FINANCIAL CONSUMER PROTECTION REGIME FOR CARICOM MEMBER STATES**

1. Contract reference no.

11th EDF/ SFCICP /R2.1.1/SER/2020

2. Procedure

Open Tendering

3. Source of Funding

EU-EDF, 11th EDF SFCICP

4. Contracting Authority

Caribbean Community

CONTRACT SPECIFICATION

5. Contract description

The development of a common financial consumer protection regime to regulate the conduct of financial service providers and to protect clients of financial institutions in CARICOM. The project involves the recruitment of consultancy services to undertake the assessment of the legal, regulatory and institutional framework and business practices with respect to financial consumer protection in CARICOM Member States through the conduct of desk research, field visits and regional consultations (subject to COVID-19 travel restrictions and social distancing protocols). The Consultant shall, *inter alia*, identify gaps in the existing framework and formulate recommendations for the design of a modern financial consumer protection framework compliant with international standards, inclusive of the drafting of a CARICOM Model Law and regulations. This activity is a key element of the Community's financial sector modernisation agenda required to support the consolidation of the CARICOM Single Market and Economy.

6. Number and titles of lots

One (1) lot only

7. Maximum budget

EUR 285,000 (without physical meetings)

8. Scope for additional services

The CARICOM Secretariat may, at its discretion, extend the project in duration and/or scope subject to the availability of funding up to a maximum not exceeding the length and value of the initial contract. Any extension of the contract would be subject to satisfactory performance by the Consultant.

CONDITIONS OF PARTICIPATION

9. Eligibility

Participation is open to all natural persons and legal persons participating either individually or in a grouping (consortium) of tenderers of any nationality. Participation is also open to international organisations.

10. Candidature

All eligible natural and legal persons (as per clause 10 above) or groupings of such persons (consortia) may apply. A consortium may be a permanent, legally-established grouping or a grouping that has been constituted informally for a specific tender procedure. All members of a consortium (i.e. the leader and all other members) are jointly and severally liable to the CARICOM Secretariat.

11. Number of EOIs

No more than one (1) Expression of Interest (EOI) may be submitted by a natural or legal person, whatever the form of participation (as an individual legal entity or as leader or member of a consortium submitting an EOI). In the event that a natural or legal person submits more than one EOI, all EOIs in which that person has participated will be excluded.

12. Shortlist alliances prohibited

Any tenders received from tenderers comprising firms other than those mentioned in the short-listed EOI will be excluded from this Open Tender procedure unless prior approval from the CARICOM Secretariat has been obtained. Short-listed consultants may not form alliances or subcontract to each other for the contract in question.

13. Grounds for exclusion

As part of the EOI, consultants must submit a signed declaration, included in the standard EOI form, to the effect that they are not in any of the exclusion situations listed in Clause 13 of Module 2 of the CARICOM Secretariat's Guidelines and Procedures Manual (GPM) available at <https://caricom.org/wp-content/uploads/Revised-GPM2015-20-March-2015.pdf>

14. Sub-contracting

Subcontracting is allowed.

15. Number of consultants to be short-listed

On the basis of the EOIs received, between 3-6 consultants will be invited to submit detailed tenders for this contract. If the number of eligible consultants meeting the selection criteria is less than the minimum of 3, the CARICOM Secretariat may invite the consultants who satisfy the criteria to submit a tender.

PROVISIONAL TIMETABLE

16. Provisional date of invitation to tender

22nd October 2020

17. Provisional commencement date of the contract

12th January 2021

18. Initial period of implementation of tasks

Twenty four (24) months

SELECTION AND AWARD CRITERIA

19. Selection criteria

The following selection criteria will be applied to consultants. In the case of EOIs submitted by a consortium, these selection criteria will be applied to the consortium as a whole:

1. **Financial capacity of candidate** (based on item 3 of the EOI form). In the case of a candidate being a public body, equivalent information should be provided.

Criteria for legal persons:-

- (a) the average annual turnover of the candidate must at least equal to the annualized maximum budget of the contract (i.e., the maximum budget stated in the procurement notice divided by the initial contract duration in years, where this exceeds 1 year); and
- (b) Net current assets must be positive for the current and previous year.

Criteria for natural persons:-

- (a) the available financial resources of the candidate must be at least equal to the annualised maximum budget of the contract (i.e. the maximum budget stated in the procurement notice divided by the initial contract duration in years, where this exceeds 1 year); and
- (b) the financial situations of the candidate should not be in deficit, taking into account debts, at the beginning and end of the year.

2. Professional capacity of candidate (based on items 4 and 5 of the EOI form)

Criteria for legal persons:-

- (a) at least two (2) expert staff, including the Team Leader, who have undertaken consultancies in a similar or closely related field; and
- (b) evidence from a third party of successful completion of at least two (2) contracts of a similar nature within the past five (5) years.

Criteria for natural persons:-

- (a) at least two (2) expert staff, including the Team Leader who has undertaken consultancies in a similar or closely related field; and
- (b) evidence from a third party of successful completion of at least two (2) contracts, of a similar nature within the past five (5) years.

3. Practical capacity of candidate (based on items 5 and 6 of the EOI form)

Criteria for legal and natural persons:

- (a) the candidate has provided services under at least two (2) contracts of a similar nature, each with a budget equal to the annualized maximum budget of this contract (i.e., the maximum budget stated in the procurement notice divided by the initial contract duration in years, where this exceeds 1 year), within the past five (5) years from the submission deadline as specified in this tender.

Previous experience which would have led to a breach of contract and termination by the CARICOM Secretariat shall not be used as a reference. This is also applicable concerning the previous experience of experts required under a fee-based service contract.

A consultant may, where appropriate and for a particular contract, rely on the capacities of other entities, regardless of the legal nature of the links which it has with them. It must in that case prove to the CARICOM Secretariat that it will have at its disposal the resources necessary for the performance of the contract, for example by producing an undertaking on the part of those entities to place those resources at its disposal. Such entities, for instance, the parent company of the consultant, must respect the same rules of eligibility, as the consultant.

If more than 6 eligible consultants meet the above selection criteria, the relative strengths and weaknesses of the EOIs of these consultants must be re-examined to identify the six best consultants. The only factors which will be taken into consideration during this re-examination are:

- 1) the highest number of projects in criterion 3.1
- 2) the project with the highest value in criterion 3.1
- 3) Preference will be given to experience in the Caribbean region.

20. Award criteria

Best value for money.

SUBMISSION OF EXPRESSIONS OF INTEREST (EOIs)

21. Deadline for receipt of EOIs

07th October 2020 at 1630hrs

Any EOI received after this deadline will not be considered.

22. EOI format and details to be provided

EOIs must be submitted using the format of a standard template, which is available at the following Internet address:-

<https://caricom.org/procurement-notice/>

Any additional documentation (brochure, letter, etc.), not specifically requested herein and sent with the EOI, shall not be taken into consideration.

23. How EOIs may be submitted

One (1) original and three (3) copies of the EOIs must be submitted in English exclusively, to the CARICOM Secretariat in a sealed envelope:

- **EITHER** by recorded delivery (official postal service) to :

**Programme Manager, Procurement
CARICOM Secretariat
Turkeyen, Greater Georgetown
Guyana**

- **OR** hand delivered (including courier services) directly to the CARICOM Secretariat in return for a signed and dated receipt to:

**Programme Manager, Procurement
CARICOM Secretariat
Turkeyen, Greater Georgetown
Guyana
Telephone: 592-222-0104**

The Contract title and the Contract reference number (see item 1 above) must be clearly marked on the envelope containing the EOI and must always be mentioned in all subsequent correspondence with the CARICOM Secretariat.

EOIs submitted by any other means will not be considered.

24. Alteration or withdrawal of EOIs

Consultants may alter or withdraw their EOI by written notification prior to the deadline for submission of EOIs. No EOI may be altered after this deadline.

Any such notification of alteration or withdrawal shall be prepared and submitted in accordance
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with Item 24. The outer envelope (and the relevant inner envelope if used) must be marked 'Alteration' or 'Withdrawal' as appropriate.

25. Operational language

All written communications for this tender procedure and contract must be in English.

26. Additional information

The opening hours of the CARICOM Secretariat are 0830 hrs to 1640 hrs Guyana time.