

## REQUEST FOR EXPRESSION OF INTEREST (REOI)

### Contract Title:

## CONSULTANCY TO FORMULATE A CARICOM POLICY ON THE RESOLUTION OF FINANCIAL INSTITUTIONS OPERATING IN CARICOM MEMBER STATES

1. **Contract reference no.**  
11<sup>TH</sup> EDF/SFCICP/EDPTA&R/5.2.1.1.4
2. **Procedure**  
Open Tendering
3. **Source of Funding**  
11TH EDF - Financing Agreement FED/2018/040-087
4. **Contracting Authority**  
Caribbean Community (CARICOM)

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### CONTRACT SPECIFICATION

#### 5. **Contract description**

The Project seeks to develop a Draft Policy on the Resolution of Financial Institutions operating in CARICOM Member States. The Consultant will review international standards and the experience of advanced and relevant developing countries to determine best practices for resolving financial institutions in CARICOM Member States. This review should inform the preparation of a situational analysis for CARICOM Member States including a review of the financial system, the deposit insurance and resolution regimes, and the experience with handling financial crises in the Community along with new approaches for dealing with systemic risk. The study will also identify systematically important financial institutions and gaps in the resolution framework as well as issues to be addressed by Member States.

Based on the findings of the Situational Analysis, the Consultant will develop technical recommendations for a harmonised resolution framework and a Draft CARICOM Policy which should address, inter alia, the powers and tools of the resolution authority, the role and responsibilities of the various safety-net partners, the triggering of early intervention, and the resolution toolkit and related strategies. Specifically, the Policy should also address the resolution of financial institutions with cross-border operations and identify strategies for mitigating contagion risk.

The Consultancy will be executed over a period of ten (10) months and will involve desk research, stakeholder consultations and regional consultations. The Consultant will be expected to conduct consultations with stakeholders and a schedule of missions to select Member States in this regard would be agreed with the CARICOM Secretariat. A hybrid approach comprising virtual and in-person meetings will be utilised in order to allow for broad consultations with stakeholders.

The CARICOM Secretariat will convene two (2) regional consultations which will be facilitated by the Consultant to review the Situational Analysis (virtual meeting) and to examine the Draft Policy (in-person meeting). The Regional Consultations will be held in a location (in the case of the in-person meeting) and a time mutually agreed by the Consultant and the Secretariat.

**6. Number and titles of lots**

One (1) lot only

**7. Maximum budget**

USD 146,510

**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.

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**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 9 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/GPM-23-Oct-20-1.pdf>

**14. Sub-contracting**

Subcontracting is allowed.

**15. Number of consultants to be short-listed**

On the basis of the EOIs received, between 4-6 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 4, the CARICOM Secretariat may invite the consultants who satisfy the criteria to submit a tender.

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**PROVISIONAL TIMETABLE**

**16. Provisional date of invitation to tender**

17 June 2024

**17. Provisional commencement date of the contract**

1 August 2024

**18. Initial period of implementation of tasks**

Ten (10) months

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**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 case of the candidate being a public body, equivalent information should be provided.

Criteria for legal persons: -

- i. the average annual turnover of the candidate must be at least equal to the 70% of the maximum budget of the contract; and
- ii. Net current assets must be positive for the current and previous year.

Criteria for natural persons:

- i. the available financial resources of the candidate must be at least equal to 70% of the maximum budget of the contract; and
- ii. the financial situation 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)

Criterion for legal and natural persons:

- i. at least two (2) staff currently work for the candidate in fields related to this contract;
- ii. has professional experience in subject matters related to this contract or any other related fields.

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

Criteria for legal and natural persons:

- i. The candidate has provided services under at least one (1) contract of a similar nature, with a budget of at least equal to 70% of the maximum budget of this contract, within the past five (5) years from the submission deadline as specified in this tender.
- ii. Documentary evidence of successful completion of at least one (1) of the contracts described in 3 (i) above.

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:

- a. the highest number of projects in criterion 3 (i)
- b. the project with the highest value in criterion 3 (i)
- c. Preference will be given to experience in the Caribbean region

## 20. Award criteria

Best value for money.

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### SUBMISSION OF EXPRESSIONS OF INTEREST (EOIs)

#### 21. Deadline for receipt of EOIs

7 June 2024 on or before 16:30hrs (Guyana time)  
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 provided.  
Any additional documentation (brochure, letter, etc.) sent with an EOI will not be taken into consideration.

#### 23. How EOIs may be submitted

EOIs must be submitted in English exclusively via email in a password protected pdf file to [procurement.tenders@caricom.org](mailto:procurement.tenders@caricom.org)  
**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 with Item 23.

**25. Operational language**

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

**26. Data Protection and Privacy**

Any personal data requested is done on the authority of the CARICOM Secretariat, who for the purposes of this EOI is the contracting authority. If processing your reply to the EOI involves transfer of personal data (such as names, contact details and CVs) to the Secretariat, they will be processed solely for the purposes of the monitoring of the procurement procedure and of the implementation of the contract by the Secretariat and to comply with its obligations under its Data Protection and Privacy Rules. The intended recipients of any such data shall be staff of the Secretariat involved in the procurement procedure and contract implementation. Any personal data that is required under this EOI is compulsory and any failure to provide same may lead to rejection of the EOI. Any person whose personal data is under the control of the Secretariat pursuant to this EOI shall have the right to access, modify, correct or delete its data in accordance with the Secretariat's Data Protection and Privacy Rules available at <https://caricom.org/wp-content/uploads/CCS-Data-Protection-and-Privacy-Rules-GC.pdf>. For the part of any personal data transferred by to the Secretariat pursuant to this tender, the controller for the processing of personal data carried out within the Secretariat is: -

**Programme Manager – Procurement  
Caribbean Community (CARICOM)  
Turkeyen, Greater Georgetown  
Guyana  
Tel: + (592) 222 – 0001-6**

**27. Additional information**

Entities seeking clarifications may submit written request to [procurement@caricom.org](mailto:procurement@caricom.org) and [selwin.grenion@caricom.org](mailto:selwin.grenion@caricom.org)

The opening hours of the CARICOM Secretariat are 08:30 hrs to 16:30 hrs Monday to Friday.