

## **BANK OF TANZANIA**



### **PRIVATE SECTOR COMPETITIVE PROJECT (PSCP) – ACCESS TO FINANCE COMPONENT**

**CREDIT NO.5326 - TA**

#### **EXPRESSION OF INTEREST**

#### **CONSULTANCY SERVICES FOR TRAINER ON GOVERNANCE AND REGULATION OF PENSION FUNDS FOR BANK OF TANZANIA (BOT) STAFF**

1. This request for expression of interest follows the General Procurement Notice for this project that appeared online in Development Business (UNDB) issue number 10944 of July 3<sup>rd</sup>, 2013.
2. The Government of United Republic of Tanzania has received a credit from International Development Association (IDA) towards the cost of the Private Sector Competitive Project (PSCP), and intends to apply part of the proceeds of this credit to payment under the contract for consulting services for Procurement of Trainer on Governance and Regulation of Pension Funds for BOT Staff.
3. Bank of Tanzania (BOT) has been vested with responsibility to regulate and supervise financial matters of registered social security schemes in Mainland Tanzania. Vide section 48 of the Social Security (Regulatory Authority) Act, 2008 as amended in 2012. Specifically, the Bank is responsible for issuing Investment Guidelines, monitoring compliance with the Guidelines and conducting inspection/examination of the schemes.
4. In May 2012 the Bank issued the Social Security Investment Guidelines, 2012. To monitor compliance with the Guidelines, the Bank in collaboration with SSRA<sup>1</sup> conducts on-site inspections of the schemes. All pension funds are also required to submit financial reports to the Bank on quarterly basis to enable the Bank monitor and ensure compliance with the Guidelines from time to time.

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<sup>1</sup> Social Security Regulatory Authority

5. To enable the Bank to implement its mandate in supervision of pension funds, BOT obtained funding from the World Bank under the Access to Finance - Private Sector Competitive Project (PSCP) for capacity building. The bank is planning to use part of the funds to train banking supervision staff. This training is designed to enhance knowledge of the participants in effective supervision of Pension Funds.
6. The objective of the assignment is to enhance understanding of key issues in pension regulations, governance, financing, investments and reforms. The program is expected to be participatory and flexible to provide unique opportunity for exchange of knowledge and sharing practical experience. The specific objectives are:
  - i. Analyzing issues in corporate governance for Pension Funds;
  - ii. Techniques and methods for establishing financially sustainable social security schemes;
  - iii. International best practice in handling of investments of pension funds and other issues in investment decision making processes;
  - iv. Risk Based Supervision and the challenges of transitioning to it;
  - v. Quantitative and Qualitative assessment of risk; and
  - vi. Resolving problem situations of pension entities coming under stress
  - vii.
7. The Bank of Tanzania (Client) as an implementing entity of PSCP – Access to Finance Component now invites eligible Individual consultants to indicate their interest in providing the services. Interested Individual consultants must provide information indicating that they are qualified to perform the services. Such information may include brochures, description of similar assignments, experience in similar conditions.
8. This consultancy services requires Consultant with professional qualification in areas of social security/ actuarial and banking or accounting or legal
9. A short list of Individual consultants will be prepared on the basis of Expressions of Interest submitted to Bank of Tanzania in writing. The selection method will be in accordance with procedures set out by the World Bank Guidelines; Selection and Employment of Consultants by World Bank Borrowers, January 2011, Individual Consultants Selection (IC).
10. Interested Individual consultants may obtain further information at the address given below between 0830 hours and 1630 hours, Monday – Friday inclusive, exclusive of public holidays, before the deadline for the submission of Expression of Interest.

11. Expressions of Interest in writing, with corporate capability statement should be sent to the Secretary, BOT Tender Board, Bank of Tanzania, P.O. Box 2939, Dar es Salaam, Tanzania. Physical address: 2<sup>nd</sup> Floor, South Tower, 2 Mirambo Street, 11884 Dar es Salaam, E-mail: [PMU@bot.go.tz](mailto:PMU@bot.go.tz), Telephone No.: +255 22 2235194/5, Fax No.: +255 22 2234053
12. Deadline for submission of Expression of Interest is on Tuesday, 24<sup>th</sup> October, 2017 at 11.00 hours local time.