



**GHANA ECONOMIC MANAGEMENT STRENGTHENING TECHNICAL ASSISTANCE PROJECT
(GEMS TA PROJECT)**

REQUEST FOR EXPRESSION OF INTEREST

(CONSULTANCY SERVICES)

CONSULTANCY SERVICES TO DEVELOP NATIONAL BORROWING GUIDELINES

CREDIT NO: 5896GH

GH-MOF-GEMS-8724-CS-QCBS

The Government of the Republic of Ghana has received financing from the World Bank towards the cost of the Ghana Economic Management Steering Technical Assistance Project (GEMS-TA Project), and intends to apply part of the proceeds for Consulting Service.

Background

The main sources of borrowing available to Ghana has been diversified from traditional creditors to Commercial Banks, the International Capital Market, domestic government securities / Bond Market, private syndicated firms with many complexities in the financial landscape. To address these challenges there is need to have National Borrowing Guidelines (NBG) that outlines the procedures for borrowing including guarantees and on-lending.

Objectives of the Assignment

The objective of the assignment is to develop a NBG to regulate the acquisition of concessional and non-concessional borrowing by MDAs, MMDAs and state owned enterprises (SOEs) in order to ensure debt sustainability in accordance with Ghana's medium-term debt management strategy.

Specific Objectives

To achieve this the development of the NBG will focus on the following:

- Review all legal frameworks including the new Public Financial Management (PFM) law with regards to borrowing to inform the development of the guidelines;
- Develop frameworks/guidelines for borrowing from International Finance Institutions, Local Banks/ other Financial Institutions;

The guidelines would be consistent with international best practice and aligned to country systems.

Scope of Work:

To achieve the above assignment the firm will:

- Gather and review relevant literature including legal frameworks pertaining to public borrowing;

- Compile a comprehensive situational analysis report to inform stakeholder consultations and ultimate policy formulation;
- Develop a national borrowing guidelines;
- Present findings in a draft report at a validation workshop; and
- Incorporate relevant comments and finalizing documents accordingly.

Criteria for Assessment

The firm would be evaluated based on the following criteria:-

- General background of the Firm;
- Availability of skilled personnel;
- Eligibility in country of origin of Firm;
- Previous experience in similar assignment;
- Competence in public sector related experience; and
- Registration with accredited professional bodies.

A consultant may associate with other Firms in the form of a Consortium or Sub-Consultancy to enhance their qualification.

A Consultant firm will be selected in accordance with Quality and Cost Based Selection (QCBS) Method as set out in the Consultant Guidelines (Selection and Employment of Consultants under IBRD Loans and IDA Credits & Grants by World Bank Borrowers (“Consultant Guidelines”) [January 2011 Version revised in 2014]).

Submission of Expression of Interest

Expressions of interest must be delivered in a written form to the address below in person (one original and four copies), or by mail (one original and four copies), or by e-mail, and clearly marked **“CONSULTANCY SERVICES TO DEVELOP NATIONAL BORROWING GUIDELINES”**.

Interested Consultants may obtain further information at the address below during office hours **08:00 a.m. to 5:00 pm Monday to Friday**.

Deadline – Expressions of Interest must be delivered to the address below by **Friday, 11th August, 2017 at 2pm**.

The Project Coordinator

Ghana Economic Management Strengthening Technical Assistance (GEMS-TA PROJECT)

Ministry of Finance

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