

Request for Expression of Interest (REOI)
For
Consultancy on Adoption of International Financial Reporting Standards (IFRS)
Under the Financial Sector Rapid Response Project (FSRRP)

Country: Islamic Republic of Afghanistan
Project Name: Financial Sector Rapid Response Project
Consultant Service: Adoption of International Financial Reporting Standards (IFRS)
Financed by World Bank - IDA
Project ID Number: P160073 **Loan / Credit No.** IDA-D1400
EOI #: DAB/FSRRP/C-23
Advertising Date: 26th November 2018
Closing Date: 29th January 2019

1. The Da Afghanistan Bank, Islamic Republic of Afghanistan have received financing from the World Bank towards the implementation of the Financial Sector Repaid Response Project (FSRRP) and intends to use part of the proceed of the grant towards payment under which this Request for Expression of Interest (REOI) is being issued.

2. The Project Development Objective (PDO) is to provide support to DAB and its Accounting and Finance Directorate on the areas detailed below, including gap assessment, DAB capacity assessment to adopt FIRS, development of an action plan for IFRS adoption, updating financial reporting requirements, review of the existing accounting policies and helping Accounting Finance Department (AFD) to prepare new policies as per DAB requirement, review budgeting and planning function, especially focusing on establishment of costing function with responsibility centered accounting in AFD .

3. The proposed assignment will focuses on the following activities:

- Component One: It includes Assessment of the current accounting process/Systems of the DAB/Central Bank, Capacity assessment of the existing staff of the accounting department. Assessment of the current organization, Assessment of the DAB current internal controls, GAP analysis.
- Component Two: Preparing IFRS Adoption, Diagnostic and needs assessment, Design and planning of remedial actions, Solution development Action plan, Assessing staff capacity.

4. The deliverable and responsibilities of the consultant will include the following:

- Report and Recommendation on Capacity Assessment of Finance &Accounts (F&A) Staff
- Need Assessment and Review of F&A Dept. and Internal Control and Guidelines & Recommendation
- Assessment, Review & Recommendation on existing reporting system
- Gap Analysis Report – Assessment, Review & Recommendation on the current DAB Internal Controls, Organizational Structure and Processes of DAB and thereby identifying the key factors for change towards the desired state of International Based Practices.
- Diagnostic and Need Assessment Report for adoption of IFRS (Component Two, Stage One)
- Action plan for implementation of adoption of IFRS (Component Two, Stage Two and Three)
- Training Materials on IFRS to be delivered to staff throughout the terms of this contract (Component Two)

5. The Da Afghanistan Bank now invites competent and eligible firms to express their interest in providing the above services. Interested firms must provide information indicating that they are qualified to perform the above mentioned services.

- **The consultant shall demonstrate having sound financial situation and capacity in the past three years (should not have incurred losses) by submitting latest financial audit report with an annual turnover of at least US\$ 400,000 for any of the last 3 (three) years;**
- **The consultant should have been in business since at least last 5 (five) years;**
- **The consultant shall also provide proven experiences of having executed at least one contract of similar nature, each with the value of minimum US\$ 250,000;**
- **The consultant should have at least US\$ 100,000 as liquid asset for carrying out the project operations.**

6. Consultants may associate with other firms (local or International) to boost their capacity and enhance the value and quality of their services. If consultants intend to associate with other firms, they should clearly state in their EOI the composition and form of the association and identify the lead Consultant.

7. Consultants will be short listed in accordance with Quality and cost Based Selection (QCBS) procedures set out in the *World Bank's Guidelines: Selection and Employment of Consultant by World Bank Borrowers (January 2011) revised in July 2014*. Interested consultants may obtain further information and collect the Terms of Reference at the address below from 8:30 am to 3.30 pm local time, Saturday to Wednesday

8. Expression of interest (EOI) must be delivered on or before the 16.00 hours Kabul local time Tuesday, 29th January 2019 at the address given below. The EOI submissions shall be made as: One "Original" plus two "Copies" including a soft copy on CD. Consultants may, optionally, submit their EOI by email. If an EOI is submitted by email the consultant must ensure that it is the complete and signed copy that is being attached. An EOI that is not signed will not be accepted.

Address

**Procurement Department
Da Afghanistan Bank (Central Bank)**

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