

# **REQUEST FOR EXPRESSIONS OF INTEREST CONSULTING SERVICES – INDIVIDUAL CONSULTANT**

**Republic of Serbia**

**STATE OWNED FINANCIAL INSTITUTIONS STRENGTHENING PROJECT  
(SOFI)**

Project ID No. P156837

## **Assignment Title:**

**Individual Consultant (Local full time) – IT Adviser, Reference No. SER-SOFI-IC-CS-21-32**

The Republic of Serbia has received financing in the amount of US\$ 50,000,000 equivalent from the World Bank toward the cost of the SOFI Project, and it intends to apply part of the proceeds to payments for consulting services to be procured under this project. This project will be jointly financed by the Ministry of Finance of Serbia (MoF) in the amount of US\$ 6,000,000.

**The scope of work** of the Senior Legal Consultant shall include, but not be limited to the following:

- Actively support the Ministry in the process of the implementation of the Capital Market Development Strategy by ensuring ongoing communication with all relevant institutions and their suppliers of IT solutions, determining, managing and reporting on individual and overarching digitalization efforts;
- Coordination of projects in performing all analysis and preparation adequate solution regarding the establishing one-stop shop with interactive web portal related to the capital markets development;
- Preparation of business needs, policies and procedures related to efficient development and operations of the one-stop shop, managing workflow of various IT providers in order to streamline project implementation;
- Assessing and validating business user requirements, including current/future state process maps, business use cases, data and reporting requirements that are to be delivered by individual vendors of IT solutions;
- Preparation of various solutions which refer to supporting in improving the oversight of SOFIs;
- Cooperating with legal consultants to oversee the implementation of data protection policies, security measures and procedures;
- Overseeing the restructuring process of the BPS which is the core part of the government's state-owned banking sector reform strategy, more precisely overseeing the implementation of the core banking system;
- Research and development of strategic, management, operational and financial plans;
- Maintain good cooperation and coordination between national counterparts, project partners and other relevant stakeholders;
- Actively participate in and coordinate meetings, training sessions, conferences and public promotion of projects;

- Work closely with other consultants engaged in the realization of the Project and representatives of international financial institutions;
- Other relevant activities and duties as instructed by the Acting Assistant minister in charge in the MoFFS (hereinafter: the Assistant minister).

The Consultant shall provide full time service for the life of the Project, i.e. July 31, 2022.

**Required qualifications and skills:**

- University degree in Organizational Sciences, Technical Sciences, Information Technology or related field;
- Minimum 6 years of professional experience in public or private sector in the area of Information Technology;
- Experience in process of business digitalization would be considered as an advantage;
- Knowledge of designing a publicly available financial web portal would be an advantage;
- Advanced user of MS Office;
- Knowledge of SQL databases;
- Strong communication skills and excellent knowledge of written and spoken Serbian and English languages;
- Proven teamwork skills;
- Ability to work under pressure and meet deadlines.

The Central Fiduciary Unit (CFU) of the MoF now invites eligible Consultants to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services (scanned diplomas to be sent with CV).

The attention of interested Consultants is drawn to paragraph 3.16 and 3.17 of the ***World Bank’s Procurement Regulations for IPF Borrowers – Procurement in Investment Project Financing Goods, World, Non-Consulting and Consulting Services, July 2016, revised November 2017*** (“the Regulations”) setting forth the World Bank’s policy on conflict of interest.

A Consultant will be selected in accordance with the *Open Competitive Selection of Individual Consultants* as set out in the Regulations.

The candidates will be evaluated applying the following evaluation criteria:

- Qualifications and General experience (40 Points)
- Specific Experience relevant to the Assignment (60 Points)

Further information can be obtained at the address below during office hours 09:00 to 15:00 hours.

Expressions of interest in English language must be delivered in a written form to the **e-mail address below, by February 14, 2022, 12:00 hours, noon**, local time.

<b>Contact:</b>	<b>E-mail:</b>	<b>Address:</b>
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To:	<u><a href="mailto:zorica.petrovic@mfin.gov.rs">zorica.petrovic@mfin.gov.rs</a></u> Ms. Zorica Petrovic Procurement Specialist	Ministry of Finance Central Fiduciary Unit 3-5 Sremska St 11000 Belgrade, Serbia
Cc:	<u><a href="mailto:ljiljana.dzuver@mfin.gov.rs">ljiljana.dzuver@mfin.gov.rs</a></u> <u><a href="mailto:ognjen.popovic@mfin.gov.rs">ognjen.popovic@mfin.gov.rs</a></u>	Tel/Fax: (+381 11) 765 2587

## **TERMS OF REFERENCE**

### **IT Adviser**

#### **Background**

The International Bank for Reconstruction and Development (hereinafter: the IBRD) has granted to the Republic of Serbia (hereinafter: RoS) a EUR 40.1 million results-based loan to finance the State-Owned Financial Institutions Strengthening Project (hereinafter: the Project) with its implementation period lasting four years. According to the Loan Agreement, the disbursement of about EUR 34.57 million of the loan amount will be through several installments based on achieving respective Disbursement Linked Results (hereinafter: the DLRs). Within the Project IBRD also provides a technical assistance component of EUR 5.43 million to help with the achievement of the DLRs. The technical assistance component also includes consulting services which should help develop capacity of the Ministry of Finance (hereinafter: the MoF) as one of the competent bodies for creating financial stability in the RoS through stabilization of the banking sector, especially with respect to state-owned institutions.

The Ministry of Finance of the RoS (hereinafter: the MoF) is the implementing entity responsible for all technical aspects of implementation of the Project. The Project provides financing for technical assistance (hereinafter: the TA) for strengthening institutional capacity through Component 2, in support of the achievement of the agreed DLRs Component 2, among other things, includes funding of individual consultants which will be engaged to help the MoF unit of Financial Sector (hereinafter: the MoFFS) to meet respective DLRs, as the unit in charge for overseeing the RoS financial sector. The Project provides that MoFFS shall be the unit within the MoF responsible for collecting data required for monitoring and evaluation and coordination of the Project` s activities related to fulfilment of theDLRs.

The Project implementation by the MoFFS with its current resources (existing lack of qualified staff being a serious issue) could jeopardize the Project realization, so recruitment of additional consultants under the TA component of the Project represents necessity. In accordance with the organization structure of the MoFFS, its constituent Banking Unit (hereinafter: the BU) in particular, is primarily competent for carrying out activities related to the banking sector, particularly, monitoring business activities in state-owned banks through the financial indicators, supervision over management bodies of mentioned banks, as well as carrying out reorganization processes of the same. Beside mentioned activities, MoFFS most preciously Group for securities and capital markets in particular, is primarily competent for carrying out activities related to the normative tasks related to the preparation of laws and other regulations governing the issuance and trading of securities and other financial instruments, business and legal position of stock exchanges, investment funds, voluntary pension funds and other participants in the financial market, takeover of joint stock companies, monitoring and harmonization of regulations in the field of securities and capital markets with the standards of international organizations, agreements and conventions; tasks related to the work of the body formed for the supervision of participants in the securities market, as well as professional organizations in this field, as well as other tasks.

Having in mind that the MoFFS is currently understaffed with IT Adviser, the engagement of consultant is very important for the Project realization in good manner with focus on strengthening the MoFFS` s capacity to properly improve Serbian capital markets and State owned Financial Institutions (hereinafter: the SOFIs).

## **Objectives of the Project**

The main objective of the Project is to improve the performance of Banka Postanska Stedionica AD Beograd (hereinafter: BPS) and promote the reform of Development Finance Institutions and other SOFIs. The Project aims to support the reform of the SOFIs by contributing to the government's reform program through executing a strategy for SOFIs that decreases fiscal costs, minimizes the potential for soft budget support to state-owned enterprises, improves the performance of those institutions that the government chose to retain, supports the divestiture of all others, and develops a strategy for development finance and further NPL resolution. Within that broader objective, further developments of the financial sector and the capital markets are important.

The IT Adviser (hereinafter: the Consultant), along with other business, financial and legal consultants, should perform activities which are focused on: (i) overseeing the restructuring process of the BPS which is the core part of the government's state-owned banking sector reform strategy, more precisely overseeing the implementation of the core banking system (ii) actively participate in performing all analysis and preparation adequate solution regarding the establishing one-stop shop with interactive web portal related to the capital markets development (iii) preparation of various solutions which refer to supporting in improving the oversight of SOFIs. Beside mentioned activities, another very important objective of the IT Adviser assignment is to: (i) build and enhance capacity for implementation of main segments of the Project through activities in the MoFFS and (ii) cooperation with different financial institutions, both state and international etc.

Bearing in mind all above mentioned, it is necessary to secure TA to the MoFFS in order to create conditions for engagement of consultants, who will be in charge for further upgrade of performance and capacity of the MoFFS for capital market development and overseeing and implementing the reform strategy for SOFIs.

## **Scope of Work – IT Adviser**

The scope of work of the IT Adviser shall include, but not be limited to the following:

- Actively support the Ministry in the process of the implementation of the Capital Market Development Strategy by ensuring ongoing communication with all relevant institutions and their suppliers of IT solutions, determining, managing and reporting on individual and overarching digitalization efforts;
- Coordination of projects in performing all analysis and preparation adequate solution regarding the establishing one-stop shop with interactive web portal related to the capital markets development;
- Preparation of business needs, policies and procedures related to efficient development and operations of the one-stop shop, managing workflow of various IT providers in order to streamline project implementation;
- Assessing and validating business user requirements, including current/future state process maps, business use cases, data and reporting requirements that are to be delivered by individual vendors of IT solutions;

- Preparation of various solutions which refer to supporting in improving the oversight of SOFIs;
- Cooperating with legal consultants to oversee the implementation of data protection policies, security measures and procedures;
- Overseeing the restructuring process of the BPS which is the core part of the government's state-owned banking sector reform strategy, more precisely overseeing the implementation of the core banking system;
- Research and development of strategic, management, operational and financial plans;
- Maintain good cooperation and coordination between national counterparts, project partners and other relevant stakeholders;
- Actively participate in and coordinate meetings, training sessions, conferences and public promotion of projects;
- Work closely with other consultants engaged in the realization of the Project and representatives of international financial institutions;
- Other relevant activities and duties as instructed by the Acting Assistant minister in charge in the MoFFS (hereinafter: the Assistant minister).

### **Reporting requirements**

The Consultant will report to the Assistant minister in charge. In addition, the Consultant shall regularly inform the Assistant minister in charge on the progress of the Projects realization and assist in the preparation of the progress reports for reporting to the World Bank.

### **Profile of the IT Adviser**

The IT Adviser should possess:

- University degree in Organizational Sciences, Technical Sciences, Information Technology or related field;
- Minimum 6 years of professional experience in public or private sector in the area of Information Technology;
- Experience in process of business digitalization would be considered as an advantage;
- Knowledge of designing a publicly available financial web portal would be an advantage;
- Advanced user of MS Office;
- Knowledge of SQL databases;
- Strong communication skills and excellent knowledge of written and spoken Serbian and English languages;
- Proven teamwork skills;
- Ability to work under pressure and meet deadlines.

### **Length of assignment**

The Consultant shall provide full time service for the life of the Project, i.e. July 31, 2022.

### **Facilities to be provided to the Consultant**

MoF will provide the Consultant with suitable office space and office equipment (PC, telephone, internet connection, etc.) and access to office services as required.

Services are to be performed predominantly in Belgrade.

**Confidentiality**

The Consultant undertakes to maintain confidentiality on all information that is not in the public domain and shall not be involved in another assignment that represents a conflict of interest to the prevailing assignment.

**Selection of Consultant**

The IT Adviser will be selected applying Open competition method.

The candidates will be evaluated applying the following evaluation criteria:

- Qualifications and General experience (40 Points)
- Specific Experience relevant to the Assignment (60 Points)

The Consultant is eligible and his selection does not create any conflict of interest as provided in the Bank`s Procurement Regulations.