**REQUEST FOR EXPRESSIONS OF INTEREST**

**(CONSULTANT SERVICES – INDIVIDUAL CONSULTANT)**

COUNTRY: PAKISTAN

PROJECT NAME: ISLAMIC FINANCE TECHNICAL COLLABORATION

SECTOR(S): ISLAMIC FINANCE / AGRICULTURE FINANCE / NON-BANKING SECTOR

CONSULTING SERVICES *to highlight the potential of Shariah-compliant financial products and services in Pakistan’s non-banking financial industry to support the agriculture sector and Shariah-compliant business models in the agriculture sector.*

MODE OF FINANCING: ISDBI GRANT

FINANCING NO. PAK1062

The Islamic Development Bank Institute (IsDBI) has partnered with the Securities and Exchange Commission of Pakistan (SECP) and has provided SECP with an Islamic finance technical assistance grant (TA) for boosting Islamic finance knowledge, research, innovative products and improve human resources skills on specific areas under the mandate of the SECP.

One of the components in the TA PAK1062 includes a joint IsDBI-SECP Report on Shariah Compliant Agriculture Financing Ecosystem. Key focus areas of the joint report include, but is not limited to:

* Conducting in-depth research on the existing state of agriculture financing in Pakistan with a special focus on Shariah-compliant financing;
* Surveying of suitable Shariah structures having potential usage in agricultural financing by non-banking financial institutions;
* Conducting research on global practices, use cases, and emerging trends across at least six jurisdictions to identify and assess potential Shariah-compliant financial and business solutions that can be effectively adapted for the local market
* Reviewing the potential leverage of technology and public-private partnerships for Shariah-compliant agricultural financing;
* Identifying strategic gaps and key challenges in agricultural financing and the business ecosystem, with a focus on non-banking financial institutions; and
* Proposing intervention concerning business models, financial products and services, and legal and regulatory reforms.

The TOR for the assignment is attached in **Annex-1**.

The IsDB Institute now invites eligible individual consultants (“Consultants”) to indicate their interest in providing the listed services. Interested Consultants must provide specific information that demonstrates that they are fully qualified to perform the services (availability of appropriate experience confirmed by past reports, publications, brochures, description of similar assignments in analogous conditions, etc.).

**The shortlisting criteria / sub-criteria are:**

The consultant must be an expert of the Islamic financial services industry with thorough understanding of the agricultural sector ecosystem. The consultant must have a strong understanding of the legal and regulatory regime of the sectors specified in the project. The applicant should have at least a master’s degree in the relevant field with at least 10 years of relevant experience.

1. Should have at least a master’s degree in economics, finance, Islamic finance, or related fields with 10 years or more experience in Islamic finance, non-banks financial intermediation, agriculture financing and other related areas.
2. Should have a clear understanding of agriculture financing products, with demonstrated experience in innovative product structuring within the context of non-banks financial intermediation, and in the Islamic financial services industry.
3. Should be well familiar with the existing state of agriculture financing in Pakistan with a special focus on Shariah-compliant financing, and experience in policy advice and recommendations in the country’s context is an added advantage.
4. Should have an in-depth understanding of views of all major schools of Shariah law with regards to the subject matter.
5. Should have demonstrated experience and background in identifying strategic gaps and key challenges in agricultural financing and the business ecosystem, with a focus on non-banking financial institutions; and demonstrate ability to provide feasible recommendations to the regulatory and supervisory authorities of Pakistan.
6. List of all projects/assignments performed so far directly relevant to the topic of this assignment.

The scoring criteria table is included in Section 6 of the attached ToR document.

The consultant should demonstrate capabilities and experience in delivering the expectations outlined in the TOR in **Annex 1**.

The Individual Consultant may be an independent freelancer or associated or affiliated with a Consultant Firm, an academic institution, a government or an international agency. The same should be clearly indicated in the EOI. Serving employees of such firm/agency/organization should apply through proper channel by obtaining NOC from their employer. Failing to produce NOC will lead to dis-qualification

The attention of interested Consultants is drawn to Paragraphs, 1.23, and 1.24 of the Guidelines for Procurement of Consultant Services under Islamic Development Bank Project Financing (the “Procurement Guidelines”), setting forth IsDB’s policy on conflict of interest: <https://www.isdb.org/project-procurement/sites/pproc/files/documents/PPR%20Guidelines-Consultants-ENG.pdf>

A consultant will be selected in accordance with the Individual Consultant Selection method as set out in the Procurement Guidelines. The highest scoring consultant will be awarded the contract for the assignment as per the scoring criteria in the TOR in **Annex 1**.

Interested consultants may obtain further information at the address below during office hours; **8:30 to 16:30 hours** Jeddah Local Time.

Expressions of interest, along with detailed CV and proof of relevant experiences, must be delivered in a written form to the address below (in person, or by mail, or by e-mail) by date **14th November 2024**.

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