**REQUEST FOR EXPRESSIONS OF INTEREST**

**(CONSULTANT SERVICES – SELECTION OF FIRMS)**

**Country:** Bahrain

**Project Name:** A Comparative Study of Leading Countries on Sustainable Development and Islamic Finance

**Sector:** Islamic Finance

**Mode of Financing:** Islamic Finance Grant

**Financing No:** ZZZ2756

The General Council for Islamic Banks and Financial Institutions (CIBAFI) has requested the Islamic Development Bank (hereinafter the IsDB) to provide technical assistance (TA) for developing a Comparative Study of Leading Countries on Sustainable Development and Islamic Finance. The project aims to produce a comprehensive report that examines the economic development landscape of selected OIC countries, emphasizing the roles of Islamic finance in sustainable development. Building on past initiatives by CIBAFI, this report will highlight critical areas such as climate action, digitalization, and economic resilience. By studying successful case studies, the report seeks to draw actionable insights and recommendations to guide policymakers in fostering sustainable development amidst global challenges like climate change and economic uncertainty.

The project’s core objective is to evaluate how Islamic finance and sustainability contribute to economic resilience in the selected countries. Through the analysis of topics like digitalization, financial inclusion, climate change mitigation and women and youth empowerment, the report will offer a clear understanding of how these factors support long-term economic development. Ultimately, it aims to showcase best practices and offer strategic recommendations that can guide countries in building stronger, more sustainable economies.

**A consultancy firm will be recruited through CQS/international shortlist to provide the following services to CIBAFI:**

a. The report should follow the proposed outline, and it will be delivered in the English language in a single (final) soft copy comprising approximately 100-150 pages (details to be agreed with CIBAFI Secretariat), including the framework, diagrams, illustrations, flowcharts, tables, and appendix.

b. The Consultant(s) will be responsible for, but not limited to, the following:

* Literature review, with proper citations and references, and data (qualitative and quantitative) gathering.
* Development of survey and interview questions.
* Attend coordination meetings and conduct interviews.
* Interviews and data analysis, including the interview transcripts, notes, and appropriate references for all the analysis.
* Drafting and revising the report.
* Presenting the findings.
* Coordinate with CIBAFI Secretariat.

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

CIBAFI now invites eligible consulting firms (“Consultants”) to indicate their interest in providing the listed services in the ToR. Interested Consultants must provide specific information that demonstrates that they are fully qualified to perform the services (availability of appropriate experience and skilful staff confirmed by brochures, description of similar assignments in analogous conditions, etc.) including expertise in developing similar reports.

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

(a) The Consultant must demonstrate extensive experience in Islamic finance (At least 7 years of relevant consulting experience in Islamic finance), economic development and topics related to sustainability. The consultant demonstrates experience in conducting similar assignments, specifically examining the economic development landscape of one or more countries, emphasizing the role of Islamic finance in sustainable development in relation to the topics outlined in the TOR.

(b) Proven record of successful similar assignments for the benefit of a country’s central bank, ministries, or related Government bodies. (Completion of at least 5 similar projects focused on Islamic finance, sustainability, or economic resilience in the last 5 years).

(c) The consultant should demonstrate having technical and managerial capabilities to successfully execute the assignment through a brief presentation of the firm’s management structure and number of permanent staff.

**Relevant Geographic Experience**: Demonstrated work in the **selected countries or similar regions** where economic resilience, Islamic finance, and sustainability intersect.

(d) The firm should demonstrate capabilities and experience in delivering the expectations outlined in the ToR in **Annex 1**.

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>

Consultants may associate with other firms to enhance their qualifications but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. In the case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected.

A consultant will be selected in accordance with the Consultants Qualification Selection (CQS) method as set out in the Procurement Guidelines.

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

Expressions of interest must be delivered in written form to the address below (by e-mail) by the date **17 February 2025**.

**General Council for Islamic Banks and Financial Institutions (CIBAFI)**

Dr. Muhammad Bilal

Project Manager

Research & Regulatory Affairs

**Address:** Deema 1 Tower, Office 71, Building 657, Road 2811, Block 428, P.O. Box 24456, Manama, Kingdom of Bahrain

**Tel:** +973 17357315

**Email:** [muhammad@cibafi.org](mailto:muhammad@cibafi.org), Website: <https://www.cibafi.org>