STANDARD PROCUREMENT DOCUMENTS

**Standard Request for Proposals**

**Selection of Consultants for Financial Auditing Services**

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**Islamic Development Bank**

February 2023

**Foreword**

1. This simplified Standard Request for Proposals (“SRFP”) has been prepared by the Islamic Development Bank (“IsDB”) for the selection of Consultants for financial auditing services.
2. The text shown in *Italics* is “*Notes to the Client*”. It provides guidance to the entity in preparing a specific RFP. “Notes to the Client” should be deleted from the final RFP issued to the shortlisted Consultants.
3. This SRFP can be used with different selection methods described in “Guidelines for the Procurement of Consultant Services under Islamic Development Bank Project Financing – April 2019”*,* including Quality- and Cost-Based Selection (“QCBS”), Selection under a Fixed Budget (“FBS”), and Least-Cost Selection (“LCS”).
4. Before preparing a Request for Proposals (RFP) for a specific assignment, the user must be familiar with “Guidelines for the Procurement of Consultant Services under Islamic Development Bank Project Financing” and must have chosen an appropriate method and the appropriate contract form.
5. Those wishing to submit comments or questions on these documents or to obtain additional information on procurement under IsDB-financed projects are encouraged to contact:

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**Simplified**

**REQUEST FOR PROPOSALS**

**RFP No:** [*Insert: Number*]

**Country:** [*Insert: Name of Country*]

**Financing No.:** [*Insert: Name of Country*]

**Project Name:** [*Insert: Name of Project*]

**Project Code:**  [*Insert: Number of Financing*]

**Selection of Consultant for Financial Auditing Services**

 **Date:** [*Insert: Date when LOI is to be sent to shortlisted firms*]

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Section 1. Letter of Invitation

[*insert: RFP No…..;*

*Financing No. insert: Financing Agreement Reference No…..*

 *[Insert: City, Date*]

Dear: [*Insert: Name of Consultant*]

1. The [*insert: Name of Recipient*] has received a [*select type of financing received]* from the Islamic Development Bank (IsDB) toward the cost of [*insert: Name of Project or name of consulting assignment*] and intends to apply a portion of this [*loan/financing*] to eligible payments under the Contract for this assignment.

2. The [*insert: Name of Executing Agency*] now invites proposals to provide the following consulting services: Audit of the Financial Statements of [*insert: Name of Project*]. More details on the services are provided in the Terms of Reference (Section 5).

3. The RFP has been addressed to the following short-listed consultants:

1. *[Insert: Name of Short-listed company approved by IsDB]*
2. *[Insert: Name of Short-listed company approved by IsDB]*
3. *[Insert: Name of Short-listed company approved by IsDB]*
4. *[Insert: Name of Short-listed company approved by IsDB]*
5. *[Insert: Name of Short-listed company approved by IsDB]*
6. *[Insert: Name of Short-listed company approved by IsDB]*
7. *[Insert: Name of Short-listed company approved by IsDB]*
8. *[Insert: Name of Short-listed company approved by IsDB]*

4. A firm will be selected under the **Least Cost Selection** method and procedures described in this Request for Proposals (RFP).

5. The RFP includes the following documents:

 Section 1 - Letter of Invitation

 Section 2 - Instruction to Consultants

 Section 3 - Technical Proposal - Standard Forms

 Section 4 - Financial Proposal - Standard Forms

 Section 5 - Terms of Reference

 Section 6 - Standard Form of Contract Document.

6. Please acknowledge the receipt of this invitation within **5 working days** from receipt and

###### (a) indicate whether you will submit a proposal alone or in association; or

###### (b) send a regret letter clearly informing the reasons.

Yours sincerely,

[*Insert: Signature, name, and title of* *Client’s representative*]

Section 2. Instructions to Consultants

1. Introduction

1.1 The Client named in the Data Sheet will select a firm among those listed in the Letter of Invitation, in accordance with the method of selection specified in the **Data Sheet** and detailed in the Guidelinesfor Procurement of Consultant Services under Islamic Development Bank Project Financing, September 2018.

1.2 The consultants are invited to submit a Technical Proposal and a Financial Proposal, or a Technical Proposal only, as specified in the **Data Sheet** for consulting services required for the assignment named in the **Data Sheet**. The proposal will be the basis for contract negotiations and ultimately for a signed contract with the selected firm.

1.3 The assignment shall be implemented in accordance with the phasing indicated in the **Data Sheet**. When the assignment includes several phases, the performance of the consultant under each phase must be to the Client's satisfaction before work begins on the next phase.

1.4 The consultants must familiarize themselves with local conditions and take them into account in preparing their proposals. To obtain firsthand information on the assignment and on the local conditions, consultants are encouraged to visit the Client before submitting a proposal and to attend a pre-proposal conference if one is specified in the **Data Sheet**. Attending the pre-proposal conference is optional. The consultants’ representative should contact the officials named in the **Data Sheet** to arrange for their visit or to obtain additional information on the pre-proposal conference. Consultants should ensure that these officials are advised of the visit in adequate time to allow them to make appropriate arrangements.

1.5 The Client will provide the inputs specified in the **Data Sheet**, assist the firm in obtaining licenses and permits needed to carry out the services, and make available relevant project data and reports.

1.6 Please note that (i) the costs of preparing the proposal and of negotiating the contract, including a visit to the Client, are not reimbursable as a direct cost of the assignment; and (ii) the Client is not bound to accept any of the proposals submitted.

1.7 IsDB policy of requires that consultants provide professional, objective, and impartial advice and at all times hold the Client’s interests paramount, without any consideration for future work, and that in providing advice they avoid conflicts with other assignments or their own business interests. Consultants shall not be hired for any assignment that would be in conflict with their prior or current obligations to other clients, or that may place them in a position of not being able to carry out the assignment in the best interest of the Client or Beneficiary.

1.7.1 Without limitation on the generality of this rule, consultants shall not be hired under the circumstances set forth below:

(a) A firm which has been engaged by the Client to provide goods or works for a project, and any of their affiliates, shall be disqualified from providing consulting services for the same project. Conversely, firms hired to provide consulting services for the preparation or implementation of a project, and any of their affiliates, shall be disqualified from subsequently providing goods or works or services related to the initial assignment (other than a continuation of the firm’s earlier consulting services) for the same project.

(b) Consultants (including their personnel and sub-consultants) or any of their affiliates shall not be hired for any assignment which, by its nature, may be in conflict with another assignment of the consultants.

1.7.2 As pointed out in para. 1.7.1 (a) above, consultants may be hired for downstream work, when continuity is essential, in which case this possibility shall be indicated in the **Data Sheet** and the factors used for the selection of the consultant should take the likelihood of continuation into account. It will be the exclusive decision of the Client whether or not to have the downstream assignment carried out, and if it is carried out, which consultant will be hired for the purpose.

1.7.3 The Consultant has an obligation to disclose to the Client any situation of actual or potential conflict that impacts its capacity to serve the best interest of its Client. Failure to disclose such situations may lead to the disqualification of the Consultant or the termination of its Contract and/or sanctions by IsDB.

1.8 IsDB requires compliance with its policy in regard to corrupt and fraudulent practices as set forth in Attachment to the Contract.

1.9 In further pursuance of this policy, Consultants shall permit and shall cause their agents (where declared or not), sub-consultants, sub-contractors, service providers, suppliers, and their personnel, to permit IsDB to inspect all accounts, records and other documents relating to any shortlisting process, Proposal submission, and contract performance (in the case of award),and to have them audited by auditors appointed by IsDB.

1.10 Consultants shall not be under a declaration of ineligibility for corrupt and fraudulent practices issued by IsDB in accordance with the above Para 1.8.

1.11 Consultants shall furnish information as described in the Financial Proposal submission form (Section 4A) on commissions and gratuities, if any, paid or to be paid to agents relating to this proposal, and to execute the work if the firm is awarded the contract.

2. Clarification and Amendment of RFP Documents

2.1 Consultants may request a clarification of any of the RFP documents up to the number of days indicated in the **Data Sheet** before the proposal submission date. Any request for clarification must be sent in writing by paper mail, cable, telex, facsimile, or electronic mail to the Client’s address indicated in the **Data Sheet**. The Client will respond by cable, telex, facsimile, or electronic mail to such requests and will send written copies of the response (including an explanation of the query but without identifying the source of inquiry) to all invited consultants who intend to submit proposals.

2.2 At any time before the submission of proposals, the Client may, for any reason, whether at its own initiative or in response to a clarification requested by an invited firm, amend the RFP. Any amendment shall be issued in writing through addenda. Addenda shall be sent by mail, cable, telex, facsimile, or electronic mail to all invited consultants and will be binding on them. The Client may at its discretion extend the deadline for the submission of proposals.

3. Preparation of Proposal

3.1 Consultants are requested to submit a Proposal as per Paragraph 1.2 written in the language(s) specified in the **Data Sheet**.

**Technical Proposal**

3.2 In preparing the Technical Proposal, consultants are expected to examine the documents constituting this RFP in detail. Material deficiencies in providing the information requested may result in rejection of a proposal.

3.3 While preparing the Technical Proposal, consultants must give particular attention to the following:

(i) If a consultant considers that it does not have all the expertise for the assignment, it may obtain a full range of expertise by associating with individual consultant(s) and/or other consultants or entities in a joint venture or sub-consultancy, as appropriate. Consultants may associate with another consultant invited for this assignment only with approval of the Client as indicated in the **Data Sheet**. Consultants must obtain the approval of the Client to enter into a joint venture with consultants not invited for this assignment. The consultants are encouraged to seek the participation of local consultants by entering into a joint venture with, or subcontracting part of the assignment to, national consultants.

(ii) For assignments on a staff-time basis, the estimated number of professional staff-months is given in the **Data Sheet**. The proposal shall, however, be based on the number of professional staff-months estimated by the firm. For fixed-budget-based assignments, the available budget is given in the **Data Sheet**, and the Financial Proposal shall not exceed this budget.

(iii) It is desirable that the majority of the key professional staff proposed be permanent employees of the firm or has an extended and stable working relationship with it.

(iv) Proposed professional staff must, at a minimum, have the experience indicated in the **Data Sheet**, preferably working under conditions similar to those prevailing in the country of the assignment.

(v) Alternative professional staff shall not be proposed, and only one curriculum vitae (CV) may be submitted for each position.

(vi) Reports to be issued by the consultants as part of this assignment must be in the language(s) specified in the **Data Sheet**. It is desirable that the firm’s personnel have a working knowledge of the Client’s national language.

3.4 The Technical Proposal shall provide the following information using the attached Standard Forms (Section 3):

(i) A brief description of the firm’s organization and an outline of recent experience on assignments (Section 3B) of a similar nature. For each assignment, the outline should indicate, *inter alia*, the profiles of the staff proposed, duration of the assignment, contract amount, and firm’s involvement.

(ii) Any comments or suggestions on the Terms of Reference and on the data, a list of services, and facilities to be provided by the Client (Section 3C).

(iii) A description of the methodology and work plan for performing the assignment (Section 3D).

(iv) The list of the proposed staff team by specialty, the tasks that would be assigned to each staff team member, and their timing (Section 3E).

(v) CVs recently signed by the proposed professional staff and the authorized representative submitting the proposal (Section 3F). Key information should include number of years working for the firm/entity and degree of responsibility held in various assignments during the last ten (10) years.

(vi) Estimates of the total staff input (professional and support staff; staff time) needed to carry out the assignment, supported by bar chart diagrams showing the time proposed for each professional staff team member (Sections 3E and 3G).

(vii) Any additional information requested in the Data Sheet.

3.5 The Technical Proposal shall not include any financial information.

**Financial Proposal**

3.6 In preparing the Financial Proposal, consultants are expected to take into account the requirements and conditions outlined in the RFP documents. The Financial Proposal should follow Standard Forms (Section 4). It lists all costs associated with the assignment, including (a) remuneration for staff (foreign and local, in the field and at headquarters), and (b) reimbursable expenses such as subsistence (per diem, housing), transportation (international and local, for mobilization and demobilization), services and equipment (vehicles, office equipment, furniture, and supplies), office rent, insurance, printing of document. If appropriate, these costs should be broken down by activity and, if appropriate, into foreign and local expenditures.

3.7 The Financial Proposal should clearly estimate, as a separate amount, the local taxes (including social security), duties, fees, levies, and other charges imposed under the applicable law, on the consultants, the sub-consultants, and their personnel (other than nationals or permanent residents of the Recipient’s country), unless the **Data Sheet** specifies otherwise.

3.8 Consultants may express the price of their services in any internationally used currency. The consultants may not use more than three foreign currencies. The Client may require consultants to state the portion of their price representing local cost in the national currency if so indicated in the **Data Sheet**.

3.9 Commissions and gratuities, if any, paid or to be paid by consultants and related to the assignment will be listed in the Financial Proposal submission form (Section 4A).

3.10 The **Data Sheet** indicates how long the proposals must remain valid after the submission date. During this period, the consultant is expected to keep available the professional staff proposed for the assignment. The Client will make its best effort to complete negotiations within this period. If the Client wishes to extend the validity period of the proposals, the consultants who do not agree have the right not to extend the validity of their proposals.

4. Submission, Receipt, and Opening of Proposals

4.1 The original proposal (Technical Proposal and, if required, Financial Proposal as indicated in Paragraph 1.2 shall be prepared in indelible ink. It shall contain no interlineations or overwriting, except as necessary to correct errors made by the firm itself. Any such corrections must be initialed by the persons or person who sign(s) the proposals.

4.2 An authorized representative of the firm initials all pages of the proposal. The representative’s authorization is confirmed by a written power of attorney accompanying the proposal.

4.3 For each proposal, the consultants shall prepare the number of copies indicated in the **Data Sheet**. Each Technical Proposal and Financial Proposal shall be marked “Original” or “Copy” as appropriate. If there are any discrepancies between the original and the copies of the proposal, the original shall govern.

4.4 The original and all copies of the Technical Proposal shall be placed in a sealed envelope clearly marked “Technical Proposal,” and the original and all copies of the Financial Proposal in a sealed envelope clearly marked “Financial Proposal” and warning: “Do Not Open with the Technical Proposal.” Both envelopes shall be placed into an outer envelope and sealed. This outer envelope shall bear the submission address only and other information indicated in the **Data Sheet** and be clearly marked, “Do Not Open, WITH THE TECHNICAL PROPOSAL.”

4.5 The Technical and Financial Proposals must be delivered at the submission address on or before the time and date stated in the **Data Sheet**. Any proposal received after the closing time for submission of proposals shall be returned unopened. If specified in the **Data Sheet**, the Consultant has the option of submitting its Proposals electronically.

4.6 After the deadline for submission of proposals, the Technical Proposal shall be opened immediately by the evaluation committee in the presence of the shortlisted Consultants’ authorized representatives who choose to attend (in person, or online if this option is offered in the **Data Sheet**). The opening date, time and the address are stated in the **Data Sheet**. **The Financial Proposal shall remain sealed and deposited with a respectable public auditor or independent authority until all submitted proposals are opened publicly**.

5. Proposal Evaluation

**General**

5.1 From the time the Proposals are opened to the time the Contract is awarded, the Consultant should not contact the Client on any matter related to its Technical and/or Financial Proposal. Information relating to the evaluation of Proposals and award recommendations shall not be disclosed to the Consultants who submitted the Proposals or to any other party not officially concerned with the process, until the Notification of Intention to Award the Contract. Exceptions to this provision are where the Client notifies Consultants of the results of the evaluation of the Technical Proposals.

5.2 Evaluators of Technical Proposals shall have no access to the Financial Proposals until the technical evaluation, including any reviews and issuance by IsDB of a "no objection" letter, is concluded.

**Evaluation of Technical Proposals**

5.3 The Client’s evaluation committee shall evaluate the Technical Proposals on the basis of their responsiveness to the Terms of Reference and the RFP, applying the evaluation criteria, sub-criteria, and point system specified in the **Data Sheet**. Each responsive Proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond to important aspects of the RFP or if it fails to achieve the minimum technical score indicated in the **Data Sheet.**

5.4 In the case of Quality-Based Selection, Selection Based on Consultant’s Qualifications, and Single-Source Selection*,* the highest ranked firm or firm selected on a single-source basis is invited to negotiate its proposal and the contract on the basis of the Technical Proposal and the Financial Proposal submitted in accordance with Paragraph 1.2 and the Data Sheet.

**Public Opening and Evaluation of Financial Proposals: Ranking (QCBS, Fixed-Budget, and Least-Cost Selection Methods Only)**

5.5 After the technical evaluation is completed and IsDB has issued its no objection (if applicable), the Client shall notify those Consultants whose Proposals were considered non-responsive to the RFP and TOR or did not meet the minimum qualifying technical score advising them the following:

(i) their Proposal was not responsive to the RFP and TOR or did not meet the minimum qualifying technical score;

(ii) provide information relating to the Consultant’s overall technical score, as well as scores obtained for each criterion and sub-criterion;

(iii) their Financial Proposals will be returned unopened after completing the selection process and Contract signing; and

(iv) notify them of the date, time and location of the public opening of the Financial Proposals and invite them to attend.

5.6 The Client shall simultaneously notify the consultants that have secured the minimum qualifying mark, indicating the date and time set for opening the Financial Proposals. The notification shall provide information relating to the Consultant’s overall technical score, as well as scores obtained for each criterion and sub-criterion. The opening date shall not be sooner than 10 calendar days after the notification date. The notification may be sent by registered letter, cable, telex, facsimile, or electronic mail.

5.7 The Financial Proposals shall be opened publicly in the presence of the consultants’ representatives who choose to attend. The name of the consultant, the quality scores, and the proposed prices shall be read aloud and recorded when the Financial Proposals are opened. The Client shall prepare minutes of the public opening.

5.8 The evaluation committee will determine whether the Financial Proposals are complete (i.e., whether they have costed all items of the corresponding Technical Proposals; if not, the Client will cost them and add their cost to the initial price), correct any computational errors, and convert prices in various currencies to the single currency specified in the Data Sheet. The official selling rates used, provided by the source indicated in the **Data Sheet**, will be those in effect on the date indicated in the **Data Sheet**. The evaluation shall exclude those taxes, duties, fees, levies, and other charges imposed under the applicable law; and to be applied to foreign and non-permanent resident consultants (and to be paid under the contract, unless the consultant is exempted), and estimated as per Paragraph 3.7.

5.9 In case of QCBS*,* the lowest Financial Proposal (Fm) will be given a financial score (Sf) of 100 points. The financial scores (Sf) of the other Financial Proposals will be computed as indicated in the **Data Sheet**.Proposals will be ranked according to their combined technical (*St*) and financial (*Sf*) scores using the weights (*T* = the weight given to the Technical Proposal; *P* = the weight given to the Financial Proposal;
*T* + *P* = 1) indicated in the Data Sheet: . The firm achieving the highest combined technical and financial score will be invited for negotiations.

5.10In the case of Fixed-Budget Selection, the Client will select the firm that submitted the highest ranked Technical Proposal within the budget (“evaluated” price). Proposals that exceed the indicated budget will be rejected. In the case of the Least-Cost Selection, the Client will select the lowest proposal (“evaluated” price) among those that achieved the minimum technical score. In either case the selected firm is invited for negotiations.

6. Negotiations

6.1 Negotiations will be held at the address indicated in the **Data Sheet** with the Consultant’s representative(s) who must have written power of attorney to negotiate and sign a Contract on behalf of the Consultant. The aim is to reach agreement on all points and sign a contract.

6.2 Negotiations will include a discussion of the Technical Proposal, the proposed methodology (work plan), staffing and any suggestions made by the firm to improve the Terms of Reference. The Client and firm will then work out final Terms of Reference, staffing, and bar charts indicating activities, staff, periods in the field and in the home office, staff-months, logistics, and reporting. The agreed work plan and final Terms of Reference will then be incorporated in the “Description of Services” and form part of the contract. .

6.3 The financial negotiations will include a clarification (if any) of the firm’s tax liability in the Client’s country, and the manner in which it will be reflected in the contract; and will reflect the agreed technical modifications in the cost of the services. Unless there are exceptional reasons, the financial negotiations will involve neither the remuneration rates for staff (no breakdown of fees) nor other proposed unit rates in the cases of QCBS, Fixed-Budget Selection, and the Least-Cost Selection methods.

6.4 Having selected the firm on the basis of, among other things, an evaluation of proposed key professional staff, the Client expects to negotiate a contract on the basis of the experts named in the proposal. Before contract negotiations, the Client will require assurances that the experts will be actually available. The Client will not consider substitutions during contract negotiations unless both parties agree that undue delay in the selection process makes such substitution unavoidable or that such changes are critical to meet the objectives of the assignment. If this is not the case and if it is established that key staff were offered in the proposal without confirming their availability, the firm may be disqualified.

6.5 The negotiations will conclude with a review of the draft form of the contract. To complete negotiations the Client and the firm will initial the agreed contract. If negotiations fail, the Client will invite the firm whose proposal received the second highest score to negotiate a Contract.

7. Award of Contract

**Standstill Period**

7.1 The Contract shall not be awarded earlier than the expiry of the Standstill Period. The Standstill Period shall be ten (10) Business Days unless extended in accordance with Paragraph 7.6. The Standstill Period commences the day after the date the Client has transmitted to each Consultant (that has not already been notified that it has been unsuccessful) the Notification of Intention to Award the Contract. Where only one Proposal is submitted, or if this contract is in response to an emergency situation recognized by IsDB, the Standstill Period shall not apply.

**Notification of Intention to Award**

7.2 The Client shall send to each Consultant (that has not already been notified that it has been unsuccessful) the Notification of Intention to Award the Contract to the successful Consultant. The Notification of Intention to Award shall contain, at a minimum, the following information:

* + 1. the name and address of the Consultant with whom the client successfully negotiated a contract;
		2. the contract price of the successful Proposal;
		3. the names of all Consultants included in the short list, indicating those that submitted Proposals;
		4. where the selection method requires, the price offered by each Consultant as read out and as evaluated;
		5. the overall technical scores and scores assigned for each criterion and sub-criterion to each Consultant;
		6. the final combined scores and the final ranking of the Consultants;
		7. a statement of the reason(s) why the recipient’s Proposal was unsuccessful, unless the combined score in (f) above already reveals the reason;
		8. the expiry date of the Standstill Period; and
		9. instructions on how to request a debriefing and/or submit a complaint during the Standstill Period.

**Notification of Award**

7.3 Upon expiry of the Standstill Period, specified in Paragraph 7.1 or any extension thereof, and upon satisfactorily addressing any complaint that has been filed within the Standstill Period, the Client shall, send a notification of award to the successful Consultant, confirming the Client’s intention to award the Contract to the successful Consultant and requesting the successful Consultant to sign and return the draft negotiated Contract within eight (8) Business Days from the date of receipt of such notification.

**Contract Award Notice**

7.4 Within ten (10) Business Days from the date of notification of award such request, the Client shall publish the Contract Award Notice which shall contain, at a minimum, the following information:

1. name and address of the Client;
2. name and reference number of the contract being awarded, and the selection method used;
3. names of the consultants that submitted proposals, and their proposal prices as read out at financial proposal opening, and as evaluated;
4. names of all Consultants whose Proposals were rejected or were not evaluated, with the reasons therefor;
5. the name of the successful consultant, the final total contract price, the contract duration and a summary of its scope;

**Debriefing by the Client**

7.5 On receipt of the Client’s Notification of Intention to Award referred to in Paragraph 7.2, an unsuccessful Consultant has three (3) Business Days to make a written request to the Client for a debriefing. The Client shall provide a debriefing to all unsuccessful Consultants whose request is received within this deadline.

7.6 Where a request for debriefing is received within the deadline, the Client shall provide a debriefing within five (5) Business Days, unless the Client decides, for justifiable reasons, to provide the debriefing outside this timeframe. In that case, the standstill period shall automatically be extended until five (5) Business Days after such debriefing is provided. If more than one debriefing is so delayed, the standstill period shall not end earlier than five (5) Business Days after the last debriefing takes place. The Client shall promptly inform, by the quickest means available, all Consultants of the extended standstill period

7.7 Where a request for debriefing is received by the Client later than the three (3)-Business Day deadline, the Client should provide the debriefing as soon as practicable, and normally no later than fifteen (15) Business Days from the date of publication of Public Notice of Award of contract. Requests for debriefing received outside the three (3)-day deadline shall not lead to extension of the standstill period.

7.8 Debriefings of unsuccessful Consultants may be done in writing or verbally. The Consultants shall bear their own costs of attending such a debriefing meeting

**Signing the Contract**

7.9 The Contract shall be signed prior to the expiration of the Proposal Validity Period and promptly after expiry of the Standstill Period, specified in Paragraph 7.1 or any extension thereof, and upon satisfactorily addressing any complaint that has been filed within the Standstill Period.

7.10 The firm is expected to commence the assignment on the date and at the location specified in the **Data Sheet**.

**Procurement Related Complaint**

7.11 The procedures for making a Procurement-related Complaint are as specified in the **Data Sheet**.

1. Information to Consultants

Data Sheet

*[“Notes to Client” shown in brackets throughout the text are provided for guidance to prepare the Data Sheet; they should be deleted from the final RFP to be sent to the shortlisted Consultants*]

*[Where an e-procurement system is used, modify the relevant parts of the Data Sheet to reflect the e-procurement process.]*

**Reference to the Standard Clauses of the Instruction to Consultants**

* 1. The name of the Client is: [*insert: Name of Executing Agency*]

The method of selection is: **Least-Cost Selection (LCS)**

*[Notes to Client: modify the above if necessary]*

1.2. Technical and Financial Proposals are requested: **Yes**

 A Technical Proposal only is requested: **No**

 The name, objectives, and description of the assignment are:

*[Notes to Client: modify the above if necessary]*

**The main objective of assignment is to enable the selected Consultant (Auditor) to express a professional opinion as to whether (i) the Project Financial Statements (PFS) show true and fair view of the Project’s financial position as of *[DD/MM/YY]* and funds receipts from Islamic Development Bank and expenditures incurred during the period then ending. (ii) Expenditures reimbursed on basis of Statements of Expenditures are eligible to Bank financing and are reflected on the PFS properly. The assignment will cover the resources provided by the Islamic Development Bank.**

1.3 The assignment is phased: **No**

1.4 A pre-proposal conference will be held: **Yes, [***Indicate date, time, and venue*]

 The name(s), address (es), and telephone numbers of the Client’s official(s) are:

 [*Insert: Name, Address, Tel, Fax and e-mail of Client’s Representative*]

1.5 The Client will provide the following inputs: **No**

1.7.2 The Client envisages the need for continuity for downstream work: **No**

2.1 Clarifications may be requested [*insert: Number of days*] days before the submission date.

 The address for requesting clarifications is: [*Insert: Name, Address, Tel, Fax and e-mail of Executing Agency’s Representative*]

3.1 Proposals should be submitted in the following language(s): **English**

3.3 (i) Short-listed firm/entity may associate with other short-listed firm: **No**

 (ii) The estimated number of professional staff-months required for the assignment is:

[Estimate and *insert number of man months needed based on size of project. Normally it shall not exceed seven staff-months.*]

(iv) The minimum required experience of proposed professional staff is:

* Team Leader/ Project Manager: A senior level Auditor or Accounting Specialist holding Bachelor Degree with at least 10 years experience in Auditing, Accounting and Financial Management.
* Senior Auditor: A senior Auditor or Accounting Specialist holding Bachelor Degree with at least 5 years experience in Auditing, Accounting and Financial Management.
* Auditor: An Auditor or Accounting Specialist holding Bachelor Degree with at least 3 years experience in Auditing, Accounting and Financial Management.

(vi) Reports that are part of the assignment must be written in the following language(s): English

3.4

(vii) Additional information in the Technical Proposal includes: **No**

3.7 Taxes: **On the basis of applicable law of Beneficiary’s (Client) Country. Taxes paid by the Consultant will be reimbursed by the Client to the Consultant.** [*Specify firm’s liability: nature, sources of information*]:

3.8 Consultants to state local cost in the national currency: **Yes**

3.10 Proposals must remain valid **120 days** after the submission date.

4.3 Consultants must submit original and **3** copies of each proposal in English, including one copy in electronic format.

4.4 The proposal submission address is:

 [*Insert: Name, Address, Tel, Fax and e-mail of Executing Agency’s Representative*]

 Information on the outer envelope should also include:

 **Selection of Consultant for Financial Audits Services, RFP No:** [*Insert: Number*]

4.5 Proposals must be submitted no later than the following date and time:

 [*Insert: Date & Local Time*]

4.5 The Consultants *[insert “*shall*” or “*shall not*”]* have the option of submitting their Proposals electronically.

*[If “Yes”, insert: The electronic submission procedures shall be: [describe the submission procedure.]*

* 1. The maximum number of points to be given under each of the evaluation criteria are:
1. **Specific experience of the Consultant related to the assignment 10**
* Similar Specific Financial Audit Services 6
* Experience of Financial Audit Services in Multi-lateral Development

Financial Institutions or any international organization financed projects 4

1. **Adequacy of proposed work plan and methodology in responding to the TOR 30**
* Technical Approach and Methodology 15
* Work Plan 10
* Organization and Staffing 5
1. **Qualification and Competence of the Key Staffs for the assignment 60**
* Team Leader/Project Manager 25
* Senior Auditor 20
* Auditor 15

 Total points for Technical proposals **100**

 The numbers of points to be given under each evaluation sub-criteria for qualifications of Key Staff is determined on the basis of three sub-criteria and relevant weightings as follows:

 **Points**

**(i) General qualifications 20%**

**(ii) Adequacy for the project 60%**

**(iii) Experience in region & language 20%**

**Total Points: 100%**

The minimum technical score required to qualify is **80**

5.8 The single currency for price conversions is: [*Insert: the name of currency. Usually, it can be the Currency of Beneficiary’s Country*]

 The source of official selling rates is: [*Insert: the source. Usually, the Central Bank of Beneficiary’s Country*]

The date of exchange rates is: **Date of opening proposals**

5.9 The weights given to the technical and Financial Proposals are: **Not Applicable as LCS method is used**

6.1 The address for negotiations is:

 [*Insert: Name, Address, Tel, Fax and e-mail of Executing Agency*]

7.210 The assignment is expected to commence on [*Insert: date*] at [*Insert:* *location*]

7.11 The procedures for making a Procurement-related Complaint are detailed in the “[Guidelines](http://www.worldbank.org/en/projects-operations/products-and-services/brief/procurement-new-framework) for Procurement of Consultant Services Under IsDB Project Financing (Annex B).” If a Consultant wishes to make a Procurement-related Complaint, the Consultant shall submit its complaint following these procedures, in writing (by the quickest means available, such as by email or fax), to:

**For the attention**: *[insert full name of person receiving complaints]*

**Title/position**: *[insert title/position]*

**Client**: *[insert name of Client]*

**Email address***: [insert email address]*

**Fax number**: *[insert fax number]* ***delete if not used***

In summary, a Procurement-related Complaint may challenge any of the following:

1. the terms of this Request for Proposal;
2. the Client’s decision to exclude a Consultant from the procurement process prior to the award of contract; and
3. the Client’s decision to award the contract.

Section 3. Technical Proposal - Standard Forms

3A. Technical Proposal submission form.

3B. Firm’s references.

3C. Comments and suggestions of consultants on the Terms of Reference and on data, services, and facilities to be provided by the Client.

3D. Description of the methodology and work plan for performing the assignment.

3E. Team composition and task assignments.

3F. Format of curriculum vitae (CV) for proposed professional staff.

3G. Time schedule for professional personnel.

3H. Activity (work) schedule.

### 3A. Technical Proposal Submission Form

[*Location, Date*]

To: [*Name and address of Client*]

Ladies/Gentlemen:

 We, the undersigned, offer to provide the consulting services for [*Title of consulting services*] in accordance with your Request for Proposal dated [*Date*] and our Proposal. We are hereby submitting our Proposal, which includes this Technical Proposal, and a Financial Proposal sealed under a separate envelope.

 If negotiations are held during the period of validity of the Proposal, i.e., before [*Date*] we undertake to negotiate on the basis of the proposed staff. Our Proposal is binding upon us and subject to the modifications resulting from Contract negotiations.

 We understand you are not bound to accept any Proposal you receive.

 We remain,

Yours sincerely,

Authorized Signature:

Name and Title of Signatory:

Name of Firm:

Address:

### 3B. Firm’s References

**Relevant Services Carried Out in the Last Five Years**

**That Best Illustrate Qualifications**

Using the format below, provide information on each assignment for which your firm/entity, either individually as a corporate entity or as one of the major companies within an association, was legally contracted.

|  |  |
| --- | --- |
| Assignment Name: | Country: |
| Location within Country: | Professional Staff Provided by Your Firm/Entity(profiles): |
| Name of Client: | No of Staff: |
| Address: | No of Staff-Months; Duration of Assignment: |
| Start Date (Month/Year): | Completion Date (Month/Year): | Approx. Value of Services (in Current US$): |
| Name of Associated Consultants, If Any: | No of Months of Professional Staff Provided by Associated Consultants: |
| Name of Senior Staff (Project Director/Coordinator, Team Leader) Involved and Functions Performed: |
| Narrative Description of Project: |
| Description of Actual Services Provided by Your Staff: |

Firm’s Name:

### 3C. Comments and Suggestions of Consultants on the Terms of Reference and on Data, Services, and Facilities to be provided by the Client

On the Terms of Reference:

1.

2.

3.

4.

5.

On the data, services, and facilities to be provided by the Client:

1.

2.

3.

4.

5.

### 3D. Description of the Methodology and Work Plan for Performing the Assignment

**3E.** Team Composition and Task Assignments

|  |
| --- |
| **1. Technical/Managerial Staff** |
| Name | Position | Task |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

|  |
| --- |
| **2. Support Staff** |
| Name | Position | Task |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**3F. FORMAT of Curriculum Vitae (CV) for Proposed Professional Staff**

Proposed Position:

Name of Firm:

Name of Staff:

Profession:

Date of Birth:

Years with Firm/Entity: Nationality:

Membership in Professional Societies:

Detailed Tasks Assigned:

**Key Qualifications:**

[*Give an outline of staff member’s experience and training most pertinent to tasks on assignment. Describe degree of responsibility held by staff member on relevant previous assignments and give dates and locations. Use about half a page.*]

**Education:**

[*Summarize college/university and other specialized education of staff member, giving names of schools, dates attended, and degrees obtained. Use about one quarter of a page.*]

**Employment Record:**

[*Starting with present position, list in reverse order every employment held. List all positions held by staff member since graduation, giving dates, names of employing organizations, titles of positions held, and locations of assignments. For experience in last ten years, also give types of activities performed and client references, where appropriate. Use about two pages.*]

**Languages:**

[*For each language indicate proficiency: excellent, good, fair, or poor in speaking, reading, and writing.*]

**Certification:**

I, the undersigned, certify that to the best of my knowledge and belief, these data correctly describe me, my qualifications, and my experience.

 Date:

*[Signature of staff member and authorized representative of the firm]* *Day/Month/Year*

Full name of staff member:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Full name of authorized representative: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**3G. TIME Schedule for Professional Personnel**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | Months (in the Form of a Bar Chart) |
| Name | Position | Reports Due/Activities | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | Number of Months |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Subtotal (1) |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Subtotal (2) |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Subtotal (3) |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Subtotal (4) |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Full-time: Part-time:

Reports Due:

Activities Duration:

Signature:

(Authorized representative)

Full Name:

Title:

Address**:**

**3H. ACTIVITY (Work) Schedule**

|  |
| --- |
| **A. Field Investigation and Study Items** |
|  | ***[1st, 2nd, etc. are months from the start of assignment.]*** |
|  | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th | 11th | 12th |  |
| Activity (Work) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |  |  |  |  |  |  |  |  |  |  |  |  |

|  |
| --- |
| **B. Completion and Submission of Reports** |
| Reports | Date |
| 1. Inception Report |  |
| 2. Interim Progress Report(a) First Status Report(b) Second Status Report |  |
| 3. Draft Report |  |
| 4. Final Report |  |

Section 4. Financial Proposal - Standard Forms

4A. Financial Proposal submission form.

4B. Summary of costs.

4C. Breakdown of price per activity.

4D. Breakdown of remuneration per activity.

4E. Reimbursable per activity.

4F. Miscellaneous expenses.

### 4A. Financial Proposal Submission Form

[*Location, Date*]

To: [*Name and address of Client*]

Ladies/Gentlemen:

 We, the undersigned, offer to provide the consulting services for [*Title of consulting services*] in accordance with your Request for Proposal dated [*Date*] and our Proposal (Technical and Financial Proposals). Our attached Financial Proposal is for the sum of [*Amount in words and figures*]. This amount is exclusive of the local taxes, which we have estimated at [*Amount(s) in* *words and figures*].

 Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal, i.e., [*Date*].

 Commissions and gratuities, if any, paid or to be paid by us to agents relating to this Proposal and Contract execution, if we are awarded the Contract, are listed below:

|  |  |  |
| --- | --- | --- |
| Name and Address of Agents | Amount and Currency | Purpose of Commissionor Gratuity |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |  |  |

 We understand you are not bound to accept any Proposal you receive.

 We remain,

Yours sincerely,

Authorized Signature:

Name and Title of Signatory:

Name of Firm:

Address:

**4B. Summary of Costs**

|  |  |  |
| --- | --- | --- |
| Costs | Currency(ies)[[1]](#footnote-1) | Amount(s) |
| SubtotalLocal TaxesTotal Amount of Financial Proposal |  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

**4C. Breakdown of Price per Activity**

|  |  |  |
| --- | --- | --- |
| Activity No.:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Activity No.:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Description:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Price Component | Currency(ies) | Amount(s) |
| RemunerationReimbursableMiscellaneous Expenses Subtotal |  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

**4D. Breakdown of Remuneration per Activity**

|  |  |
| --- | --- |
| Activity No.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Names | Position | Input[[2]](#footnote-2)  | RemunerationCurrency(ies) Rate | Amount |
| Regular staffLocal staffConsultantsGrand Total |  |  |  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

**4E. Reimbursable per Activity**

|  |  |
| --- | --- |
| Activity No:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| No. | Description | Unit | Quantity | Unit Price In | Total Amount In |
| 1.2.3.4.5. | International flights \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Miscellaneous travel expensesSubsistence allowanceLocal transportation costs[[3]](#footnote-3)Office rent/accommodation/clerical assistance | TripTripDay |  |  |  |
|  | Grand Total |  |  |  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

**4F. MISCELLANEOUS Expenses**

|  |  |
| --- | --- |
| Activity No.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Activity Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| No.1.2.3.4. | DescriptionCommunication costs between\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_and\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(telephone, telegram, telex)Drafting, reproduction of reportsEquipment: vehicles, computers, etc.SoftwareGrand Total | Unit | Quantity | Unit Price | Total Amount\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Section 5. Terms of Reference

***{****Project Name (Financing No.****)}***

**Project Background**

*[To include here the name, brief description of the project; its cost and financing amount]*

1. The [*insert: Name of Recipient*] obtained [*select type of financing received]* the Islamic Development Bank to finance the implementation of *[insert: Name of project] referred as* “the Project”. The *[insert: Name of Executing Agency]* is the Governing Body and is entrusted in the execution and supervision of the implementation of the project through a Project Implementation Unit (“PIU”) *{if PIU is used}* located within *(the Ministry of XXX, or at the Project site)****.*** The legally binding terms and conditions of the financing are in the financing Agreement no. *{e.g. L12345 dated xx/xx/200X}*, which may be amplified by supplemental letters and /or an amendment. The Project Appraisal Document (PAD) Report {no. *XXX}* is also a useful source of information, although it is not legally binding.

**Context**

2. According to [*Insert: Clause No.*] of the Financing Agreement no*.{xxx}* (e.g., Executing Agency) the Governing Body of the Project shall at all times maintain a financial management system, including records and accounts, and prepare financial statements for the project in a format acceptable to the Islamic Development Bank and adequate to reflect the operations, resources and expenditures related to the Project. Also the Governing Body shall maintain records and supporting documents for all expenditures with respect to which withdrawals from the financing were made (the records should reflect all categories of withdrawals SOEs, direct payments ).

3. The Project Financial Statements (“PFS”) are comprised of (i) Project balance sheet at the fiscal year closing date (ii) Statement of funds receipts and expenditures incurred on the Project for the year then ending (iii) Reconciliation statement for the balance of the Project’s Account as of year end. For procurements of goods, works and services to the Project, the Governing Body is required to comply with the Islamic Development bank’s Procurement Guidelines. The Financing Agreement requires that the records, accounts and financial statements mentioned above for each fiscal year to be audited, in accordance with auditing standards acceptable to the Bank, consistently applied, by independent auditors acceptable to the Bank. Audited PFS along with its Auditor’s report should be submitted to the Islamic Development Bank as soon they become available but not later than six months after the end of the fiscal year. In fulfillment of this statutory (or Financing Agreement) requirement, the Governing Body should engage a qualified independent audit firm according to terms of reference and scope of work acceptable to the Islamic Development Bank, as summarized below.

**Objective**

4. The primary objective of the audit engagement is to enable the auditor to express a professional opinion as to whether (i) the Project Financial Statements (PFS) show true and fair view of the Project’s financial position as of *{DD/MM/YY}* and funds receipts and expenditures incurred during the period then ending. (ii) Expenditures reimbursed on basis of Statements of Expenditures are eligible to Bank financing and are reflected on the PFS, and for this purpose, the auditor shall carry out whatever necessary examinations of the statements and underlying records and control systems. The Audit opinion should also state whether the Procurement Guidelines of the Islamic Development Bank have been properly applied and in accordance with the Project's Financing Agreement no. *{xxx}*.

**Scope**

5. The audit subject of this Terms of Reference is considered as a special purpose contractual agreement audit for which, in addition to compliance with international standards as explained below, the auditor needs to take into consideration the Islamic Development reporting requirements and compliance with Islamic Development Procurement Guidelines.

6. The audit will be carried out in accordance with Generally Accepted Auditing Standards (GAAS) such as the International Standards on Auditing (IAS) issued by the International Federation of Accountants (IFCA) or the Audit Standards issued by the International Organization of Supreme Audit Institutions (INTOSAI), having regard to relevant financing agreements and Islamic Development Bank’s particular requirements, and should pay special attention to the following:

* 1. All funds provided to the Project have been used, accounted for and classified in accordance with the relevant financing agreements;
	2. All the transactions related to the project are reflected in the PFS issued according to Generally accepted Accounting Policies;
	3. Goods, works and services financed have been procured in accordance with the relevant financing agreement;
	4. All necessary copy of supporting documents, records, and accounts have been kept in respect of all project. Clear linkages should exist between the books of account and reports presented to the Bank;
	5. Compliance with specific covenants of the Financing Agreement, {*Project Agreement and Subsidiary Financing Agreement*} (e.g., compliance with the short-term and long-term borrowing conditions, cash flow covenant);
	6. Eligibility of expenditures claimed under Statement of Expenditures submitted to the Islamic Development Bank for replenishment. This is in addition to substantiation of these expenditures;
	7. External funds have been used in accordance with the conditions of the relevant financing agreements, with due attention to economy and efficiency, and only for the purposes for which the financing was provided;
	8. Counterpart funds have been provided and used in accordance with the relevant financing agreements, and only for the purposes for which they were provided;
	9. The PFS have been prepared in accordance with generally accepted accounting principles and practices, and give a true and fair view of the financial position of the Project as of *[DD/MM/YY]* and of the resources and expenditures for the fiscal year then ending.

7. The auditor will be expected to review all correspondences with the Islamic Development Bank in relation to the Project including copies of the Aide Memoires, Mission Reports, and assess progress on all financial issues. The auditor will pay special attention to any specific risk area as mentioned in the project documents (such as PAD, etc.)

1. **Audit Deliverables**

8. There are two main deliverables of the audit engagement:

(i) **Audit Report** whichshall include **a**n explicit professional opinion whether (a) the project financial statements give a true and fair view of the state of the Project's affairs, (b) expenditures reimbursed on basis of Statements of Expenditures are eligible to Bank financing and are reflected on the PFS. The Auditors should take into account relevant statutory and other mandatory disclosures and accounting requirements stipulated in the Financing Agreement and express in the report any relevant exception and the impact of the exception on the PFS.

(ii) **Management Letter** whichshould report any significant accounting and control issues arising from the audit, as identified during the internal control mechanisms review together with the related risk. The letter, with management responses, and recommendation to address the situation and insufficiencies, should be made available to the Project's governing body in time. As annex of the Management Letter the auditor will mention whether or not recommendations issued on the previous Management Letter have been considered by the PIU and/or Executing Agency.

**General Principles for Audit**

9. The auditor should be registered as certified public accountant with the appropriate professional body in the country and have substantial experience in auditing major projects in the country. In case of government auditing, the audit team should be adequately staffed with qualified auditors having relevant background and experience in auditing. The same audit principles should be applied if the audit is conducted by private or government auditors.

1. **Irregularities Including Fraud**

10. The Executing Agency is responsible for ensuring the establishment and maintenance of an adequate system of internal control. It is also responsible for ensuring compliance with statutory and other regulations, and for the prevention and detection of irregularities, including fraud. Although, the Auditors are not required to search specifically for such matters, the audit shall be planned and conducted so that the Auditors have a reasonable expectation of detecting material misstatements in the accounts resulting from irregularities, including fraud, or breach of regulations.

11. The Auditors will report in writing any serious weaknesses, fraud, irregularities or accounting break-downs that they come across in the normal course of their duties to the designated office holder, Executing Agency, and the Islamic Development Bank without delay.

1. **Access**

12. The Auditors shall have rights of access to the books, accounts, vouchers, Financing Agreement, Project Agreement and related Supplemental Letters, Project Appraisal Document, correspondence, and all other documents in relation of the Project and to such information and explanations as auditors consider necessary to perform their duties and fulfill their responsibilities.

13. In addition, the auditors will be provided with copies of the Islamic Development Bank’s relevant publications that the governing body has to recognize, including the Islamic Development Bank’s “*Procurement Guidelines*”.

14. In turn, on occasions the Islamic Development Bank’s representatives may wish to meet with Projects' auditors, in connection with a visit to the auditor’s office, review of the audit working papers files and discussion of the work performed and conclusion reached by the auditors. The Auditor should not limit access in any way and must reply to all inquiries raised by the Islamic Development Bank’s representative. Failure to comply with this provision may disqualify the auditors from dealing with the all projects funded or administered by the Islamic Development Bank. Formal discussion should normally be arranged through the Project's designated office holder or representative. The Islamic Development Bank will have this exclusive right during performance of the audit and within two years after completion of the audit engagement.

**Miscellaneous**

15. **Annual Meetings**. The Auditor will be requested to attend the meeting of the Executing Agency to which the Project's annual reports and financial statements of account are presented. The Auditor will receive all notices and other communications relating to that meeting which any member of the Executing Agency is entitled to receive. The Auditor will discuss the audit report and management report and any part of the business which concerns the auditor.

16. **Termination of Appointment.** If there are serious shortcomings on the part of the Auditor, the Governing Body, after consultation with the Islamic Development Bank, may pass a resolution to remove the Auditors before the expiry of their assignment.

17. **Restriction of Auditor's Liability**. There is no limitation of the auditors' liability in respect of audit opinions given under this assignment. The Project’s Executing Agency will not agree to any such restriction in liability.

18. The responsibility for the preparation of financial statements including adequate disclosure is that of the management of the [*insert: Name of Project Executing Agency*]. This includes the maintenance of adequate accounting records and internal controls, the selection and application of accounting policies, and the safeguarding of the assets of the entity. As part of the audit process, the auditor will request from management written confirmation concerning representations made to the auditor in connection with the audit.

19. The financial statements, including the audit opinion, and management letter should be received by the Project’s Executing Agency, no later than six months after the end of the audited fiscal year. The Project’s implementing agency should then promptly forward two copies of the audited project financial statements (including audit opinion) and management letter to the Bank.

Section 6. Contract Form

1. Standard Form of Contract

****

##### ISLAMIC DEVELOPMENT BANK

**Country:** [*Insert: Name of Country*]

**Project Name:** [*Insert: Name of Project*]

**Financing No:** [*Insert: Number of Financing*]

**Standard Form of Contract**

**For**

**Financial Audits Services**

**Lump Sum Contract**

**Date:** [*Insert: Date*]

 **SAMPLE CONTRACT FOR CONSULTING SERVICES**

**SMALL ASSIGNMENTS**

**LUMP-SUM CONTRACT**

THIS CONTRACT (“Contract”) is entered into this *[insert starting date of assignment]*, by and between [*insert Client’s name]* (“the Client”) having its principal place of business at *[insert Client’s address]*, and *[insert Consultant’s name]* (“the Consultant”) having its principal office located at *[insert Consultant’s address].*

WHEREAS, the Client wishes to have the Consultant perform the services hereinafter referred to, and

WHEREAS, the Consultant is willing to perform these services,

NOW THEREFORE THE PARTIES hereby agree as follows:

* 1. **Services**.
1. The Consultant shall perform the services specified in Annex A, “Terms of Reference and Scope of Services,” which is made an integral part of this Contract (“the Services”).
2. The Consultant shall provide the personnel listed in Annex B, “Consultant’s Personnel,” to perform the Services.
3. The Consultant shall submit to the Client the reports in the form and within the time periods specified in Annex C, “Consultant’s Reporting Obligations.”
	1. **Term**.

The Consultant shall perform the Services during the period commencing *[insert starting date]* and continuing through *[insert completion date]*, or any other period as may be subsequently agreed by the parties in writing.

**3. Payment**.

*A. Ceiling*

 For Services rendered pursuant to Annex A, the Client shall pay the Consultant an amount not to exceed a ceiling of *[insert ceiling amount].* This amount has been established based on the understanding that it includes all of the Consultant’s costs and profits as well as any tax obligation that may be imposed on the Consultant. The payments made under the Contract consist of the Consultant's remuneration and of the reimbursable expenditures as defined in the Contract.

*B. Schedule of Payments*

 The schedule of payments is specified below:[[4]](#footnote-4)1

 *[Insert amount and currency]* upon the Client's receipt of a copy of this Contract signed by the Consultant as advance payment against submission of unconditional advance payment bank guarantee;

 *[Insert amount and currency]* upon the Client's receipt of the draft report, acceptable to the Client; and

 *[Insert amount and currency]* upon the Client's receipt of the final report, acceptable to the Client.

 *[Insert amount and currency]* Total

 *C. Payment Conditions*

 Payment shall be made in *[specify currency]*, no later than **30** days following submission by the Consultant of invoices in duplicate to the Coordinator designated in paragraph 4.

**4. Project Administration**

*A. Coordinator.*

 The Client will notify the name of the Coordinator to the consultant before the starting date; the Coordinator will be responsible for the coordination of activities under this Contract, for acceptance and approval of the reports and of other deliverables by the Client and for receiving and approving invoices for the payment.

*B. Reports.*

 The reports listed in Annex C, “Consultant's Reporting Obligations,” shall be submitted in the course of the assignment, and will constitute the basis for the payments to be made under paragraph 3.

*C. Records and Accounts*

 The Consultant shall keep accurate and systematic records and accounts in respect of the Services, which will clearly identify all charges and expenses. The Client reserves the right to audit, or to nominate a reputable accounting firm to audit, the Consultant’s records relating to amounts claimed under this Contract during its term and any extension, and for a period of three months thereafter.

**5. Performance Standards**.

The Consultant undertakes to perform the Services with the highest standards of professional and ethical competence and integrity. The Consultant shall promptly replace any employees assigned under this Contract that the Client considers unsatisfactory

**6. Confidentiality**.

The Consultant shall not, during the term of this Contract and within two years after its expiration, disclose any proprietary or confidential information relating to the Services, this Contract or the Client's business or operations without the prior written consent of the Client.

**7. Ownership of Material**.

Any studies reports or other material, graphic, software or otherwise, prepared by the Consultant for the Client under the Contract shall belong to and remain the property of the Client. The Consultant may retain a copy of such documents and software.[[5]](#footnote-5)2

**8. Consultant not to be engaged in Certain Activities**.

The Consultant agrees that, during the term of this Contract and after its termination, the Consultant and any entity affiliated with the Consultant, shall be disqualified from providing goods, works or services (other than the Services and any continuation thereof) for any project resulting from or closely related to the Services.

**9. Insurance**.

The Consultant will be responsible for taking out any appropriate insurance coverage.

**10. Assignment**.

The Consultant shall not assign this Contract or sub-contract any portion of it without the Client's prior written consent.

**11. Law Governing Contract and Language**.

The Contract shall be governed by the laws of *[insert Recipient]*, and the language of the Contract shall be[[6]](#footnote-6)3 *[insert language].*

**12. Fraud and Corruption**

The Consultant and their personnel shall not engage in corrupt, fraudulent, collusive, coercive, or obstructive practice as defined in the Guidelines for Procurement of Consultant Services Under IsDB Project Financing (Extract provided in Attachment for ease of reference). The Beneficiary and IsDB reserve the right to reject a proposal of award; remove personnel; cancel financing for the portion of the contract; and/or seek sanctions against the Consultant if it is determined that the Consultant engaged in corrupt, fraudulent, collusive, coercive or obstructive practices in competing for, or in executing, a IsDB-financed contract.

**13. Dispute Resolution**.

Any dispute arising out of the Contract, which cannot be amicably settled between the parties, shall be referred to adjudication/arbitration or as otherwise agreed.

**14. Entry into force**

This Contract shall come into force and effect upon signature by both parties and fulfillment of the following conditions:

----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

IN WITNESS WHEREOF, the parties hereto have caused this Contract to be signed by their duly authorized representatives in -----------------copies in the city of ------------------------

on the day and year first above written.

 FOR THE CLIENT FOR THE CONSULTANT

 Signed by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signed by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Attachment 1: IsDB’s Policy – Corrupt and Fraudulent Practices

[“*Notes to the Client”: the text in this Attachment 1 shall not be modified*]

 Guidelines for Procurement of Consultant Services under Islamic Development Project Financing, (April 2019 edition, amended from time to time)

**Fraud and Corruption:**

**1.20.1.**It is IsDB policy to require that Beneficiaries as well as Consultant Firms and Individual Consultants, and their agents (whether declared or not), sub-contractors, sub-consultants, service providers or Suppliers, and any personnel thereof, to observe the highest standard of ethics during the selection and execution of IsDB financed contracts[[7]](#footnote-7). In pursuance of this policy, the requirements of *IsDB Group Anti-Corruption Guidelines on Preventing and Combating Fraud and Corruption in IsDB Group-Financed Projects and Cross Debarment Agreement* shall be observed at all times. IsDB:

1. Defines, for the purposes of this provision, the terms set forth below as follows:
2. “corrupt practice” is the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party;
3. “fraudulent practice” is any act or omission, including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain financial or other benefit or to avoid an obligation;
4. “collusive practices” is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party;
5. “coercive practices” is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party; and
6. “obstructive practice” is deliberately destroying, falsifying, altering, or concealing of evidence material to an investigation or making false statements to investigators in order to materially impede an IsDB investigation into allegations of a corrupt, fraudulent, coercive, or collusive practice; and/or threatening, harassing, or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or acts intended to materially impede the exercise of IsDB inspection and audit rights provided for under Paragraph 1.20.1 (e) below.
7. Will reject a Proposal for award if it determines that the Consultant recommended for award, or any of its personnel, or its agents, or its sub-Consultants, sub-contractors, service providers, Suppliers and/or their employees, has, directly or indirectly, engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices in competing for the contract in question;
8. Will declare misprocurement and cancel the portion of the Project Financing allocated to a contract if it determines at any time that representatives of the Beneficiary or of a recipient of any part of the proceeds of IsDB Project Financing were engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices during the selection process or the implementation of the contract in question, without the Beneficiary having taken timely and appropriate action, satisfactory to IsDB, to address such practices when they occur, including by failing to inform IsDB in a timely manner at the time they knew of the practices;
9. Will sanction a Firm or an individual, at any time, in accordance with prevailing IsDB sanctions procedures[[8]](#footnote-8), including by publicly declaring such Firm or individual ineligible, either indefinitely or for a stated period of time:
10. to be awarded a IsDB financed contract; and
11. to be a nominated sub-contractor, Consultant, sub-Consultant, Supplier, or service provider of an otherwise eligible Firm being awarded a IsDB-financed contract; and
12. Will require that a clause be included in the RFP and in contracts financed by IsDB requiring Consultants, and their agents, personnel, sub-consultants, sub-contractors, service providers, or Suppliers, to permit IsDB to inspect all accounts, records, and other documents relating to the submission of Proposals and contract performance, and to have them audited by auditors appointed by IsDB.

**List of Annexes**

**Annex A:** Terms of Reference and Scope of Services

**Annex B:** Consultant’s Personnel

**Annex C:**  Consultant’s Reporting Obligations

Section 7. Notification of Intention to Award

**Notification of Intention to Award**

**[*This Notification of Intention to Award shall be sent to each Consultant whose Financial Proposal was opened. Send this Notification to the authorized representative of the Consultant].***

For the attention of Consultant’s authorized representative

Name: *[insert authorized representative’s name]*

Address: *[insert authorized representative’s address]*

Telephone/Fax numbers: *[insert authorized representative’s telephone/fax numbers]*

Email Address: *[insert authorized representative’s email address]*

***[IMPORTANT: insert the date that this Notification is transmitted to all Consultants. The Notification must be sent to all Consultants simultaneously. This means on the same date and as close to the same time as possible.]***

**DATE OF TRANSMISSION**: This Notification is sent by: [*email/fax*] on [*date*] (local time)

**Notification of Intention to Award**

**Client:** *[insert the name of the Client]*

**Contract title:** *[insert the name of the contract]*

**Country:** *[insert country where RFP is issued]*

**Financing No.:** *[insert reference number for financing]*

**RFP No:** *[insert RFP reference number from Procurement Plan]*

This Notification of Intention to Award (Notification) notifies you of our decision to award the above contract. The transmission of this Notification begins the Standstill Period. During the Standstill Period you may:

1. request a debriefing in relation to the evaluation of your Proposal, and/or
2. submit a Procurement-related Complaint in relation to the decision to award the contract.
3. **The successful Consultant**

|  |  |
| --- | --- |
| **Name:** | [*insert name* *of successful Consultant*] |
| **Address:** | [*insert address* *of the successful Consultant*] |
| **Contract price:** | [*insert contract price* *of the successful Consultant*] |

1. **Short listed Consultants *[INSTRUCTIONS: insert names of all short listed Consultants and indicate which Consultants submitted Proposals. Where the selection method requires it, state the price offered by each Consultant as read out, and as evaluated. Include overall technical scores and scores assigned for each criterion and sub-criterion. Select Full Technical Proposal (FTP) or Simplified Technical Proposal (STP) in the last column below.]***

| **Name of Consultant** | **Submitted Proposal** | **[*use for FTP*]****Overall technical scores** | **[*use for STP*]****Overall technical scores** | **Financial Proposal price (if applicable)** | **Evaluated Financial Proposal price** **(if applicable)** | **Combined score and ranking (if applicable)** |
| --- | --- | --- | --- | --- | --- | --- |
| [*insert name*] | [*yes/no*] | **Criterion (i):** [*insert score*]**Criterion (ii):** [*insert score*]**Criterion (iii):** [*insert score*]Sub-criterion a: 1: [*insert score*]2: [*insert score*]3: [*insert score*]Sub-criterion b: 1: [*insert score*]2: [*insert score*]3: [*insert score*]Sub-criterion c: 1: [*insert score*]2: [*insert score*]3: [*insert score*]**Total score: [*insert score*]** | **Criterion (i):** [*insert score*]**Criterion (ii):** [*insert score*]Sub-criterion a: [*insert score*]Sub-criterion b: [*insert score*]Sub-criterion c: [*insert score*]**Total score: [*insert score*]** | [*Proposal price*] | [*evaluated price*] | **Combined Score:**[*combined score*]**Ranking:** [*ranking*] |
| [*insert name*] | [*yes/no*] | **Criterion (i):** [*insert score*]**Criterion (ii):** [*insert score*]**Criterion (iii):** [*insert score*]Sub-criterion a: 1: [*insert score*]2: [*insert score*]3: [*insert score*]Sub-criterion b: 1: [*insert score*]2: [*insert score*]3: [*insert score*]Sub-criterion c: 1: [*insert score*]2: [*insert score*]3: [*insert score*]**Total score: [*insert score*]** | **Criterion (i):** [*insert score*]**Criterion (ii):** [*insert score*]Sub-criterion a: [*insert score*]Sub-criterion b: [*insert score*]Sub-criterion c: [*insert score*]**Total score: [*insert score*]** | [*Proposal price*] | [*evaluated price*] | **Combined Score:**[*combined score*]**Ranking:** [*ranking*] |
| [*insert name*] | [*yes/no*] | **Criterion (i):** [*insert score*]**Criterion (ii):** [*insert score*]**Criterion (iii):** [*insert score*]Sub-criterion a: 1: [*insert score*]2: [*insert score*]3: [*insert score*]Sub-criterion b: 1: [*insert score*]2: [*insert score*]3: [*insert score*]Sub-criterion c: 1: [*insert score*]2: [*insert score*]3: [*insert score*]**Total score: [*insert score*]** | **Criterion (i):** [*insert score*]**Criterion (ii):** [*insert score*]Sub-criterion a: [*insert score*]Sub-criterion b: [*insert score*]Sub-criterion c: [*insert score*]**Total score: [*insert score*]** | [*Proposal price*] | [*evaluated price*] | **Combined Score:**[*combined score*]**Ranking:** [*ranking*] |
| [*insert name*] | … |  |  |  |  |  |
| … | … |  |  |  |  |  |

1. **Reason/s why your Proposal was unsuccessful [*Delete if the combined score already reveals the reason*]**

|  |
| --- |
| ***[INSTRUCTIONS; State the reason/s why this Consultant’s Proposal was unsuccessful. Do NOT include: (a) a point by point comparison with another Consultant’s Proposal or (b) information that is marked confidential by the Consultant in its Proposal.]*** |

1. **How to request a debriefing [*This applies only if your proposal was unsuccessful as stated under point (3) above*]**

|  |
| --- |
| **DEADLINE: The deadline to request a debriefing expires at midnight on [*insert date*] (local time).**You may request a debriefing in relation to the results of the evaluation of your Proposal. If you decide to request a debriefing your written request must be made within three (3) Business Days of receipt of this Notification of Intention to Award. Provide the contract name, reference number, name of the Consultant, contact details; and address the request for debriefing as follows:**Attention**: [*insert full name of person, if applicable*]**Title/position**: [*insert title/position*]**Agency**: [*insert name of Client*]**Email address**: [*insert email address*]**Fax number**: [*insert fax number*] ***delete if not used***If your request for a debriefing is received within the 3 Business Days deadline, we will provide the debriefing within five (5) Business Days of receipt of your request. If we are unable to provide the debriefing within this period, the Standstill Period shall be extended by five (5) Business Days after the date that the debriefing is provided. If this happens, we will notify you and confirm the date that the extended Standstill Period will end. The debriefing may be in writing, by phone, video conference call or in person. We shall promptly advise you in writing how the debriefing will take place and confirm the date and time.If the deadline to request a debriefing has expired, you may still request a debriefing. In this case, we will provide the debriefing as soon as practicable, and normally no later than fifteen (15) Business Days from the date of publication of the Contract Award Notice. |

1. **How to make a complaint**

|  |
| --- |
| **DEADLINE: The deadline for submitting a Procurement-related Complaint challenging the decision to award the contract expires on midnight, [*insert date*] (local time).**Provide the contract name, reference number, name of the Consultant, contact details; and address the Procurement-related Complaint as follows:**Attention**: [*insert full name of person, if applicable*]**Title/position**: [*insert title/position*]**Agency**: [*insert name of Client*]**Email address**: [*insert email address*]**Fax number**: [*insert fax number*] ***delete if not used*** [At this point in the procurement process] [Upon receipt of this notification] you may submit a Procurement-related Complaint challenging the decision to award the contract. You do not need to have requested, or received, a debriefing before making this complaint. Your complaint must be submitted within the Standstill Period and received by us before the Standstill Period ends.Further information:Guidelines for the Procurement of Consultant Services under IsDB Project Financing April 2019For more information see the “Guidelines for the Procurement of Consultant Services under IsDB Project Financing April 2019) (Annex B).” You should read these provisions before preparing and submitting your complaint.In summary, there are four essential requirements:1. You must be an ‘interested party’. In this case, that means a Consultant who has submitted a Proposal in this selection process, and is the recipient of a Notification of Intention to Award.
2. The complaint can only challenge the decision to award the contract.
3. You must submit the complaint within the deadline stated above.
4. You must include, in your complaint, all of the information required by the Guidelines (as described in Annex B).
 |

1. **Standstill Period**

|  |
| --- |
| **DEADLINE: The Standstill Period is due to end at midnight on [*insert date*] (local time).**The Standstill Period lasts ten (10) Business Days after the date of transmission of this Notification of Intention to Award.The Standstill Period may be extended. This may happen where we are unable to provide a debriefing within the five (5) Business Day deadline. If this happens we will notify you of the extension.  |

If you have any questions regarding this Notification, please do not hesitate to contact us.

On behalf of [*insert* *the name of the Client*]:

**Signature:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Title/position:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Telephone:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Email:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Annex:  **IsDB Group AML/CFT & KYC Questionnaire**

 **IsDB Group1 AML & KYC Questionnaire (Non-Financial Institutions)**

The following questions are intended to assist the Members of the Islamic Development Bank Group (*hereinafter referred to as” IDBG*”) in their respective customers due diligence. It seeks to collate and document information on the Anti-Money Laundering & Financing of Terrorism Policies & Procedures implemented by their respective customers, professional intermediaries, correspondent banks, consultants and non-governmental organizations.

# General Information

* 1. **General Entity Information**

|  |  |
| --- | --- |
| Name of the institution |  |
| Country of incorporation or registration |  |
| Registration / License Number |  |
| Legal Form*(for example Public Limited Company, Joint Stock Company, Partnership,* limited or unlimited liability etc.) |  |
| Address of Head Office |  |
| Website addresses |  |
| Main activities |  |
| Telephone |  |
| Fax |  |
| Name |  |
| Email Address |  |

* 1. **Ownership Structure**
		1. What is the authorized and issued share capital of your institution? Authorised Capital: Issued Share Capital:
		2. Name of persons or any legal entity who owns or control more than 10% of the shares of you institution.
		3. Are the shares of the institution divided in to several classes? Yes No NA If yes, list the classes of shares (whether ordinary, preferred, bearer or registered shares):

1 Each of the Islamic Development Bank (IsDB), Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), Islamic Corporation for the Development of the Private Sector (ICD), and International Islamic Trade Finance Corporation (ITFC); is a supra-national, inter-governmental self-regulated of international financial institutions established under its respective Articles of Agreements, having their headquarters in Jeddah, Kingdom of Saudi Arabia (all together are refer to as IsDB Group).

* + 1. Is your institution publicly traded? Yes No NA If your answer is “Yes,” please list Exchange & Symbol of your institution.
		2. Does your Entity have branches or subsidiaries? If so, does this questionnaire apply also to your Branches/subsidiaries?
		3. Have there been any significant changes in ownership (exceeding 25%) over the last five years? If yes, please provide details.

# Anti-Money Laundering & Financing Terrorism Controls (AML/CFT)

|  |  |  |  |
| --- | --- | --- | --- |
| **I. *General AML Policies, Practices and Procedures*** | YES | NO | N/A |
| 1. Are there laws / regulations designed to prevent and deal with money laundering and terrorist financing in the country of incorporation of your company or institution?If yes, please list the names of the relevant laws: |  |  |  |
| 2. Has your institution developed written policies and procedures to prevent detect and report suspicious transactions/terrorist financing activities? |  |  |  |
| 3.Does your AML/CFT policy meet the requirement of local laws and the FATF standards? |  |  |  |
| 4.Does these laws and regulations prohibit your institution from conducting business with or on behalf shell companies. |  |  |  |
| 5.Is your AML/CFT policy approved by the board of your institution or by a senior committee? |  |  |  |
| 6. Does your policy require you to identify the source of your customers’ funds or income? |  |  |  |
| 7. Does your institution collect information regarding its customers’ business activities and assess its customers’ AML policies or practices? |  |  |  |
| 8. Is your institution subject to the supervision of any regulatory authority? If yes, please give the name of the supervisory/regulatory authority. |  |  |  |
| 9. Please give the name of the authority to which you must report in case of a suspicion of money laundering and terrorist financing: |  |  |  |
| 10. In addition to inspections by the government supervisors/regulators, does your institution have an internal audit function or other independent third party that assesses AML policies and practices on a regular basis? |  |  |  |
| 11. Does your Entity have an established Anti-bribery and corruption Policy (If yes, please provide a copy) |  |  |  |
| 12. Does your institution have policies to cover relationships with Politically Exposed Persons (PEPs), their families and close associates? |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
| 13. Does your institution have appropriate record retention procedures pursuant to applicable laws?If yes, please state the period of time for which records are kept. |  |  |  |
| **II. *Risk Assessment*** | YES | NO | N/A |
| 14. Does your institution have a risk-based assessment of customer base and their transactions? |  |  |  |
| 15. Does your institution determine the appropriate level of enhanced due diligence necessary for those categories of customers and transactions that your institution has reason to believe pose a heightened risk of illicit activities? |  |  |  |
| **III. *Know Your Customer, Due Diligence and Enhanced Due Diligence*** | YES | NO | N/A |
| 16. Does your institution require the verification of identification information for all customers and counterparties (individuals or entities) at the establishment of the relationship? (such as; name, nationality, address, telephone number, occupation, age/date of birth, number and type of valid official identification, as well as the name of the country/state that issued it)? |  |  |  |
| 17. Does your institution have procedures to establish a record for each new customer that contains their respective identification documents and ‘Know Your Customer’ information? |  |  |  |
| 18. Does your customer identification program require that enhanced due diligence be conducted regarding certain customers that may present a heightened level of money laundering and terrorist financing risk to your institution, such as international private banking and correspondent banking customers, or customers from high risk money laundering and terrorist financing jurisdictions? |  |  |  |
| 19. Does your institution have a periodic process to review and, where appropriate, update high-risk customer information? |  |  |  |
| ***IV. Reportable Transactions and Prevention and Detection of Transactions with Illegally Obtained Funds*** | YES | NO | N/A |
| 20. Does your institution have policies or practices for the identification and reporting of transactions that are required to be reported to the authorities? |  |  |  |
| **V. *Transaction Monitoring*** |  |  |  |
| 21. Does your institution have a monitoring program for unusual and potentially suspicious activities that could expose your institution to any ML/FT risks. |  |  |  |
| 22. Does your institution filter payments against relevant United Nations sanctions lists? |  |  |  |
| **VI. *AML Training*** | YES | NO | N/A |
| 1. Does your Institution provide AML/CTF/Sanctions & Embargoes training to relevant employees that includes:
	* Identification and reporting of transactions that must be reported to government authorities.
 |  |  |  |
| * Examples of different forms of money laundering involving the institution’s products and services.
* International, national, and internal policies to prevent money laundering. If yes, how frequent are these trainings?
 |  |  |  |
| 24 Does your institution retain records of its training sessions including attendance records and relevant training materials used? |  |  |  |
| 25. Does your institution have policies to communicate new AML/CTF/Sanctions & Embargoes related laws or changes to existing AML/CTF/Sanctions & Embargoes related policies or practices to relevant employees? |  |  |  |
| 26. Does your Institution employ third parties to carry out some of the AML/CFT/ Sanctions & Embargoes functions of the institution?If YES Kindly answer below question. |  |  |  |
| **VI. Additional Information/documents** |
| Please attach the following documents along with this form:* License /Certificate of Registration;
* By-law / Articles of Association.
* AML / CFT / KYC Policy / Guidelines;
* List of Shareholders / owners and their respective shareholding percentage
* List of Board of Directors (or Trustees) including their nationalities & shareholders they represent
* List of Management Team indicating their respective positions and the number of years of service.
* Annual Report & Financial Statement.
 |

I hereby confirm that the statements given above are true and correct. I also confirm that I am authorized to complete this document.

Name : Signature :

Title

Date : Official Seal

(P.S. Please ensure that this form is fully filled, duly signed and stamped in order to complete the required onboarding processes).

1. Maximum of three currencies plus the local currency. [↑](#footnote-ref-1)
2. Staff months, days, or hours as appropriate. [↑](#footnote-ref-2)
3. Local transportation costs are not included if local transportation is being made available by the Client. Similarly, in the project site, office rent/accommodations/clerical assistance costs are not to be included if being made available by the Client. [↑](#footnote-ref-3)
4. 1 Modify, in order to reflect the output required, as described in Annex C. [↑](#footnote-ref-4)
5. 2 Restrictions about the future use of these documents and software, if any, shall be specified at the end of paragraph 7. [↑](#footnote-ref-5)
6. 3 The law selected by the Client is usually the law of its country. However, IsDB does not object if the Client and the Consultant agree on another law. The language shall be Arabic, English or French, unless the Contract is entered into with a domestic firm, in which case it can be the local language. [↑](#footnote-ref-6)
7. In this context, any action taken by a Contractor or Consultant or any of its personnel, or its agents, or its sub-consultants, sub-contractors, service providers, Suppliers, and/or their employees, to influence the selection process or contract execution for undue advantage is improper. [↑](#footnote-ref-7)
8. A Firm or individual may be declared ineligible to be awarded an IsDB financed contract upon: (a) completion of the IsDB sanctions proceedings as per its sanctions procedures, including, inter alia, cross-debarment as per IsDB’s Cross Debarment Agreement; and (b) as a result of temporary suspension or early temporary suspension in connection with an ongoing sanctions proceeding. [↑](#footnote-ref-8)