The Government of The Commonwealth of The Bahamas (GOCB) has received financing from the Caribbean Development Bank (CDB) in an amount equivalent to sixteen million one hundred and eighty thousand United States dollars (USD16.18mn) towards the cost of the College of The Bahamas Transformation Project and intends to apply a portion of the proceeds of this financing to eligible payments under a contract for which this invitation is issued. Payments by CDB will be made only at the request of GOCB and upon approval by CDB, and will be subject in all respects to the terms and conditions of the Financing Agreement. The Financing Agreement prohibits withdrawal from the financing account for the purpose of any payment to persons or entities, or for any import of goods, if such payment or import, to the knowledge of CDB, is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations. No party other than GOCB shall derive any rights from the Financing Agreement or have any claim to the proceeds of the Financing.

The College of The Bahamas (COB), the Executing Agency, now wishes to procure Consultancy Services for the Development and Implementation of an Enterprise Risk Management (ERM) System and Establishment of a Risk Management Office.

The objective of this consultancy is to assist in the design and implementation of an ERM system including the establishment of an office overseeing and managing risk in COB. This process will involve reviewing factors contributing to risk in COB, recommending, writing and assisting with the implementation of appropriate policies, procedures and systems, and proper staffing and resourcing of the Risk Management office. The duration of this assignment is expected to be for a period of thirteen (13) months.

COB now invites interested eligible consulting firms to submit Expressions of Interest for the provision of these consultancy services.

Consultants shall be eligible to participate if:

a.) in the case of a body corporate, it is legally incorporated or otherwise organised in an eligible country, has its principal place of business in an eligible country and is more than 50 per cent beneficially owned by citizen(s) and/or bona fide resident(s) of eligible country(ies) or by a body(ies) corporate meeting these requirements;

b.) in the case of unincorporated firms, the persons are citizens or bona fide residents of an eligible country; and

c.) in all cases, the consultant has no arrangement and undertakes not to make any arrangements, whereby any substantial part of the net profits or other tangible benefits of the contract will accrue or be paid to a person not a citizen or bona fide resident of an eligible country.

Eligible countries are member countries of CDB.

In the assessment of submissions, consideration will be given to technical competence, qualifications and experience, local and regional experience on similar assignments, financial capability and existing commitments. All information must be submitted in English. Further information may be obtained from the first address below between 0900 and 1700 hours Monday to Friday.

Two hard copies of the Expressions of Interest must be received at the first address below no later than 1700 hours on Friday, March 20, 2015 and one hard copy must be sent simultaneously to CDB at the second address below. The sealed envelope containing each submission should include the name and address of the applicant and shall be clearly marked “Expression of Interest – Consultancy Services for the Development and Implementation of an Enterprise Risk Management System and Establishment of a Risk Management Office.”

Following the assessment of submissions, a short-list of not less than three and not more than six applicants will be provided with full terms of reference and invited to submit technical and financial proposals to undertake the assignment. GOCB reserves the right to accept or reject late applications or to cancel the present invitation partially or in its entirety. It will not be bound to assign any reason for not short-listing any applicant and will not defray any costs incurred by any applicant in the preparation and submission of Expressions of Interest.