



**REPUBLIC OF LIBERIA**  
**MINISTRY OF COMMERCE & INDUSTRY**  
**CONGO TOWN, LIBERIA**

**REQUEST FOR EXPRESSION OF INTEREST (REOI)**  
**(CONSULTING SERVICES – FIRM SELECTION)**

Liberia Investment, Finance and Trade Project (LIFT-P)  
Project ID: P171997  
Credit Number 7037-LR  
Grant Number D9690-LR

**Hiring of a Consulting Firm to Provide Comprehensive Program Management for Successfully Designing, Procuring, Developing and Implementing a National Electronic Payment Switch (NEPS),**

**REF. No.:LR-MOCI-360850-CS-QCBS**

The Republic of Liberia through the Ministry of Commerce & Industry has received Financing from the International Development Association (IDA) towards the cost of implementing the Liberia Investment, Trade & Finance Project (LIFT-P), and it intends to apply part of the proceeds of the Financing towards payments under the contract for **Hiring of Consulting Firm to provide Comprehensive Program Management for successfully Designing, Procuring, Developing and Implementing a National Electronic Payment Switch (NEPS)** for the Central Bank of Liberia (CBL).

The Consulting Services (“the Services”) include to support the CBL to set up a program management office (PMO) that will have results focus and will be embedded in the department responsible for implementing the NEPS with sponsorship of the office of the Executive Governor. The consultancy will also include designing, procurement, developing, and implementation of the NEPS will need to be managed as a comprehensive program with a focus on results and outcomes based on a clearly defined strategy. During implementation, the Firm shall provide the required support to ensure smooth implementation of the NEPS.

**Key Objectives of the Assignment**

The key objective of this assignment is to support the CBL to manage a comprehensive program for the design, procurement, development, implementation, and sustainability of the NEPS.

**The detailed Terms of Reference (TOR) for the assignment is attached below.**

Ministry of Commerce and Industry now invites eligible Consulting Firms (“Consultants”) to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services. The shortlisting criteria is listed as per the Terms of Reference.

The Consulting Firm should have a minimum qualifications and experience as follows:

- a) Core business of the firm and years in business: The Firm must be a legal entity that has been operating for a minimum of 10 years and must have experience with a minimum of three (3) contracts of similar value, nature and complexity implemented over the past years.
- b) Firm should have experience in developing and reviewing legal, regulatory, policy frameworks for national retail payments switches as well as related operational frameworks, including rules, guidelines, and standard operating procedures, and international standards and principles.
- c) The Firm shall indicate in the expression of interest the number of qualified team members available as well as the technical and managerial capacity of the organization, and its adequacy for the management of the project describing the relationship of key positions and designations.
- d) Experience in organization design and alignment and strategic change management, especially in the context of technology projects implementation.
- e) Experience in developing and reviewing legal, regulatory, policy frameworks for national retail payments switches as well as related operational frameworks, including rules, guidelines, and standard operating procedures, and international standards and principles.
- f) Key Experts will not be evaluated at the shortlisting stage. Do not provide CVs of staff in the submission.

The attention of interested Consultants is drawn to Section III, paragraphs, 3.14, 3.16, and 3.17 of the World Bank’s “Procurement Regulations for IPF Borrowers” July 2016, Revised November 2017, August 2018 and November 2020, September 2023 (“Procurement Regulations”), setting forth the World Bank’s policy on conflict of interest.

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

The Consultant will be selected in accordance with the Quality and Cost Based Selection (QCBS) method set out in the Procurement Regulations for IPF Borrowers dated July 2016 as Revised in November 2017, August 2018, November 2020, and September 2023.

Further information can be obtained at the address below during office hours, i.e., 0900 to 1600 hours GMT, Monday to Friday.

Expressions of interest must be delivered in a written form to the address below (in person, or by mail, or by e-mail) on or before **Monday June 3, 2024**, with subject titled:

**“Re: Hiring of a Consulting Firm to Provide Comprehensive Program Management for Successfully Designing, Procuring, Developing and Implementing a National Electronic Payment Switch (NEPS)”**.

Liberia Investment, Finance and Trade Project (LIFT-P)

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## TERMS OF REFERENCE

### **HIRING OF A CONSULTING FIRM TO PROVIDE COMPREHENSIVE PROGRAM MANAGEMENT FOR SUCCESSFULLY DESIGNING, PROCURING, DEVELOPING, AND IMPLEMENTATING A NATIONAL ELECTRONIC PAYMENT SWITCH (NEPS)**

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**Location of Assignment:** Central Bank of Liberia, Monrovia, Liberia

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**Duration of the Assignment:** 104 Weeks

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**Reporting Line:** Office of the Executive Governor, Central Bank of Liberia

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**Procurement Method:** Quality and Cost Based Selection (Open International)

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**Type of Contract:** Lump Sum

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#### I. GENERAL BACKGROUND

1. The Government of Liberia (GoL), through the Ministry of Commerce and Industry (MoCI) is implementing the Liberia Investment, Finance and Trade Project (LIFT-P) with Project ID: P171997 financed by the International Development Association (IDA). The total project funding is US\$40 million (US\$20 million of IDA grant and US\$20 million IDA Credit). This project was developed to support the government's strategic objectives to promote private sector development.
2. Accordingly, the project development objective is to improve the investment climate, expand sustainable access to finance, promote the digitalization of financial services, and increase the efficiency of trade in Liberia.
3. Liberia has put in place a Real Time Gross Settlement (RTGS), Scripless Security Settlement System (SSSS) as well as an Automated Clearing House (ACH) system which is currently undergoing an upgrade. However, a retail payment infrastructure to support other payment instruments and facilitate interoperability among various Financial Service Providers (FSPs) is a missing element of the National Payments System. Except for a few banks, which are connected through bilateral agreements with the various Mobile Money Operators (MNOs), financial service providers, including banks, MFIs, and MNOs are not interconnected. The Central Bank of Liberia (CBL) sees the National Electronic Payment Switch (NEPS) as a solution to this problem by deploying a central platform through which all financial service providers can have access to the National Payments System. This would allow for interoperability and ultimately accelerate financial inclusion, access, and deepening.

4. The three primary goals of the retail payment switch are to: (a) address issues of inclusivity and interoperability of electronic payments regardless of the channels, including government-to-person (G2P) payments, (b) connect the Government, banks, non-bank financial institutions (NBFIs), and other financial service providers including MNOs and Fintech to the country's National Payments System, and (c) improve the convenience and user experience for customers transacting electronically. The switch has positive implications for access point development and financial inclusion in financially excluded regions.

## **II. OBJECTIVE OF THE ASSIGNMENT**

5. The LIFT Project will finance the hardware, software, and services required to implement the NEPS and ensure the necessary institutional framework and requirements are in place to drive the successful deployment and operations of the NEPS.
6. Considering the above, the key objective of this assignment is to support the CBL to manage a comprehensive program for the design, procurement, development, implementation and sustainability of the NEPS. This will entail (a) crafting and administering an exhaustive program plan, (b) confirming the NEPS business strategy based on a feasibility study already conducted, (c) overseeing the competitive selection of the NEPS infrastructure vendor, implementation of the system, and integration of all participants (banks and NBFIs), and (d) supporting the operationalization of the NEPS unit within the CBL, supporting the development of the regulatory and risk management framework, and (e) offering subject matter experts throughout the NEPS development and deployment.
7. Below is the specific scope of work under different workstreams that the Consulting Firm (from hereinafter referred to as the "Firm") will be required to deliver. These workstreams are not mutually exclusive hence, it is expected that the different experts that will be proposed by the Firm will be coordinating closely to achieve the overall project objectives. For each workstream, the Firm shall be expected to clearly indicate the approach and key activities it will undertake at the onset of the assignment (i.e., planning stage), during the NEPS implementation stage, and during the transition stage/towards the end of the assignment.

## **III. SCOPE OF THE ASSIGNMENT**

### **A. BUSINESS OBJECTIVES AND POLICIES**

8. The successful implementation of the NEPS will require a definition of clear objectives that the NEPS should deliver. The CBL has already undertaken a feasibility study, which highlights (a) the gaps in the current technical resources (including the IT infrastructure) and expertise, (b) the financial viability and the business case of the NEPS, (c) the sustainability of the NEPS operations over the medium to long-term, (d) the changes to be made in the legal and regulatory environment of the NEPS, and (e) the operational enhancements that will need to be made to ensure the effective implementation of the NEPS. The Firm shall review the feasibility study, consult different stakeholders within

and outside CBL and help the CBL to clearly define the NEPS business strategy that responds to Liberia's contexts and needs and ensure the proposed business case is adequate and realistic.

#### Key deliverables

9. A confirmed NEPS business strategy based on the feasibility study and stakeholder engagement, with clear objectives and business case.

#### **B. PROGRAM LEADERSHIP**

10. Designing, procurement, developing, and implementation of the NEPS will need to be managed as a comprehensive program with a focus on results and outcomes based on a clearly defined strategy. This can only be achieved through a centralized team to coordinate the activities across CBL, the infrastructure vendor and provide the CBL executives with the necessary information to facilitate the right discussions and decision making throughout implementation. This will require employing a results management approach, in addition to using the traditional program management approach of delivering programs on time and budget.
11. Consequently, the Firm will support the CBL to set up a program management office (PMO) that will have results focus and will be embedded in the department responsible for implementing the NEPS with sponsorship of the office of the Executive Governor. The PMO will require a program implementation strategy, with clearly defined benefits and performance indicators and a team of experienced business and technical specialists consisting of CBL staff and experts from the Firm (a) to guide and keep the program on its strategic track, (b) ensure it is effectively integrated into CBL, and (c) knowledge transfer to CBL staff takes place.

#### **Program strategy and alignment.**

12. The Firm shall help to develop a program implementation strategy with an actionable roadmap to achieving and measuring success. Specifically, the Firm shall support the CBL to:
  - a. Clarify how the implementation will be done to achieve the NEPS business objectives.
  - b. Define a portfolio of sub-projects/sub-activities to be implemented with a prioritization scorecard.
  - c. Establish program-level plans that will be followed to stay aligned with one another and ultimately meet the overall NEPS objectives.
  - d. Develop a benefit tracking approach and framework that mirrors the expected benefits stated in the NEPS business strategy, with clear key performance indicators.
  - e. Establish program governance framework designed to enable rapid decision-making, promote accountability, and facilitate assurance of deliverables. The sponsorship of the office of the Executive Governor would be critical. This shall include:
    - i. Clarifying roles for the NEPS Steering Committee for the NEPS. Such a group has already been established by the CBL, but the Firm will be required to review its mandate and membership to ensure it can effectively provide the required strategic

guidance for the implementation of the NEPS.

- ii. Establishing cross-functional, cross-organizational teams with the right experience on critical functional domains, including business engagement, subject matter expert areas, program control and operations to make sure the final solution from the NEPS vendor that will be hired by CBL matches what was articulated in the NEPS strategic documents. The resources responsible for these areas shall comprise of CBL staff and the staff/experts that the Firm will propose for this assignment.
13. During implementation, the Firm shall provide support to (a) ensure implementation of the NEPS, including the detailed design, development, integration, testing, and deployment of the system is aligned with the NEPS strategy, business benefits, and outcomes, (b) identify implementation risks and ensure mitigating actions are in place, (c) facilitate solutions workshops for critical issues, and (d) ensure periodic strategic reviews of the program take place during implementation to inform decisions and any adjustments to be made.

#### Key deliverables

14. A comprehensive and integrated program implementation strategy and roadmap with clearly defined measurable business and technical benefits/outcomes and key performance indicators (KPI) / KPI Scorecard.
15. Program organization structure and a decision-making framework that will be applied throughout the NEPS implementation.
16. Cross functional (business and technical) competency/subject matter expert requirements mapped against key sub-projects/activities to be delivered.
17. Clearly defined portfolio of prioritized and sequenced sub-projects / sub-activities that will need to be implemented and well-coordinated in support of the NEPS delivery.
18. A framework for solutions creation / problem solving during program implementation.
19. Framework for integrating all participants, including development of directives and membership agreement.
20. Provision of subject matter expertise and decision support, including holding periodic strategic sessions/meetings with the CBL's executives to facilitate decision making.
21. Periodic reports (monthly or bi-monthly) showing the program performance against the overall objectives and expected results as well as risk assessments and mitigation/management actions.

#### **Program implementation/management.**

22. The Firm shall support CBL to make use of project management methodologies and tools to efficiently manage day to day operations of the program and ensure outcomes are achieved. In addition, the Firm shall provide support to implement specific sub-projects/activities of the NEPS program, specifically, (a) the NEPS technology solution selection, (b) development of business policies and rules, (b) development of regulatory and risk management frameworks, and (c) supporting operationalization of the NEPS team within CBL that will manage the NEPS after the launch.

### Program management.

23. The Firm shall support CBL to:

- a. Develop and maintain an integrated master schedule, highlighting the key phases and dependencies between the NEPS sub-projects / activities.
- b. Develop standardized project management processes, tools and templates that are lean, agile, and simple to use.
- c. Facilitate/guide program implementation, including implementing the identified activities, serving as a decision support center, and providing decision support tools and proactively flagging key risks.
- d. Manage all critical program decisions based on details identified in program decision-making framework and update it as necessary.
- e. Manage all changes to the scope and ensure all change requests are properly managed.
- f. Monitor the program and produce regular management reports and dashboards to provide a consolidated view of the activities under the program, showing progress against targets, highlighting areas where the activities are waning and need to be addressed, key risks, and key decisions the CBL executives need to make.

### Key deliverables

24. Integrated program schedule.

25. Standardized project management processes, templates, and tools.

26. Issue resolution sessions / deep dives.

27. Monthly management reports with dashboards on progress against targets, risk register and risk analysis, critical decisions tracker produced on monthly basis.

### Technology Selection and Vendor Management

28. The objective of this workstream is to support the CBL with the selection and management of the vendor that will provide the technical solution/infrastructure of the NEPS. Specifically, the Firm shall support the following activities:

- a. Development of the Request for Bids (RFB) Processes: Support the definition of the overall country architecture for NEPS, including review and advise on all technical and functional specification documents relative to the NEPS deployment and integration, outlining the integration and on-boarding strategy and requirements across all components such as network connectivity, merchants, Non-Bank Financial Institutions (NBFIs) to the NEPS. Specifically, the Firm shall support the CBL in crafting a comprehensive RFB Document, ensuring that the finalized RFB accurately represents the project's technical and functional requirements, by leveraging insights from the Feasibility Study Report, the confirmed NEPS Business Strategy in Scope A of this TOR, and Data Centers Assessment Reports to ensure alignment with technical (hardware and software), business requirements, relevant regulations, best practices, and project objectives, and incorporating provisions for periodic reviews to accommodate evolving needs.

- b. Vendor Selection Strategy Formulation and Technical Evaluation Scoring Matrix: Develop a comprehensive strategy for evaluating technical, functional, and financial proposals and create a scoring system with well-defined criteria, weighting, and benchmarks. Advise the CBL based on a thorough assessment of the bids received, leveraging on the Firm's expertise to inform the evaluation process.
- c. Support of the CBL Panel for Bids Evaluation: Collaborate with the CBL and the LIFT Project Implementation Unit (PIU) to assemble a qualified expert panel, ensuring panel members are selected based on their relevant expertise, independence, and absence of conflicts of interest. This panel will play a crucial role in evaluating bids objectively and fairly. The Firm will (i) actively participate in pre-bid meetings and Bid Clarification Meetings with bidders, (ii) thoroughly study proposal contents and provide expert commentary on functional proposals, product use case documents, functional and technical specifications, and commercial proposals (ii) conduct a meticulous analysis of proposed solution designs and execution methodologies, offering insights into their feasibility and alignment with project goals, and (iii) prepare comprehensive and accurate Minutes of Bid Clarification Meetings, including detailed costs for hardware and software, and . (iv) collaborate with the CBL in addressing disputes and complaints received from bidders. Ensure a fair and transparent resolution process that upholds the integrity of the procurement process. Engage with stakeholders as needed to maintain open communication and uphold credibility. (v) support the preparation of a comprehensive Bid Evaluation Report that meets the standards of the World Bank, ensuring the report reflects a meticulous analysis of received bids, evaluation scores, and recommendations for the vendor selection process.
- d. Negotiations and Contracting Support: Assist the CBL during negotiations with potential vendors and provide support in the contract awarding process. The Firm shall guide the NEPS Contract development process, and specifically, ensure (i) the contractual terms align with NEPS goals, objectives, expected outcomes, (ii) the commitments of the Vendor in relation to the proposed solution are well captured in the contract, (ii) the contract reflects fair terms for both the CBL and the Vendor, and is in compliance with Liberian laws and regulations, including tax laws and regulations as well as the World Bank procurement regulations, (iii) delivery milestones are clearly defined and payment's terms are well structured, (iv) remedial actions in case of the Vendor's failure to meet its obligations are clearly stipulated, (v) the Vendor dedicates adequate qualified resources to the project, including a key technical and functional experts to be stationed at CBL's offices throughout the NEPS design and deployment period, and (vi) the infrastructure vendor's contract includes warranty, vendor's support to the NEPS participants' readiness to integrate their systems with the NEPS, support configuration at the participants' end as well as post-launch support to the CBL by the Vendor.
- e. Vendor/Contract Management: Ensure that all aspects of technology architecture design, development, are implemented based on defined requirements, and in compliance with the Contract between the CBL and the Vendor. The Firm shall review the detailed NEPS deployment/implementation that would be submitted by the vendor to ensure it is comprehensive and timelines are reasonable while reflecting a sense of urgency. Support the CBL to ensure the NEPS Functional and Technical Specification Document to be produced by the Vendor reflect all functionalities and technical requirements of the NEPS as promised in the Vendor's proposal and the Contract

between CBL and the Vendor. To this end, the Firm shall conduct an analysis of the functional and technical specification document against the Vendor's commitments in the proposal and the contract to ensure alignment. The Firm shall ensure the Vendor addresses any gaps before the CBL's Executive Governor signs off. Support the review and validation of deliverables and various status reports on the NEPS implementation by the vendor, identifying gaps, delays and recommend ways to improve or fast-track implementation. This will encompass monthly assessment of the contract with the Vendor and analysis of actual performance against deliverables and advise the CBL on emerging risks and mitigation measures. In collaboration with the CBL and the Vendor, coordinate all system testing, advising the CBL on final sign-off of the User Acceptance Test (UAT) documentation (go-live) and coordinate post implementation review.

### Key deliverables

29. RFB Document that articulates the NEPS requirements, in line with the NEPS business strategy and expected benefits and outcomes.
30. Vendor evaluation strategy and technical evaluation matrix.
31. Bidders' conference / clarification sessions.
32. Bids evaluation meeting minutes.
33. Comprehensive bids evaluation report.
34. Procurement complaints handling / dispute management procedure.
35. Final draft contract between CBL and the NEPS vendor that clearly reflects the following, among others: the NEPS requirements, outcomes, well defined deliverables and delivery timelines, performance targets, and well-structured payment terms, recourse action in case of delayed and/or non-delivery by the Vendor, and adequate resources to deliver on the contract and any other requirement that may be needed for the successful implementation.
36. Analysis of the Vendor's functional and technical specification document versus the contractual agreement, with recommendations to improve (where applicable) prior to sign-off by the Executive Governor.
37. Review / validation of Vendor's deliverables.
38. Periodic status reports (monthly or bi-monthly) of Vendor's delivery / compliance with contractual agreement with the CBL.
39. The NEPS solution deployed, and all participants (bank and non-bank financial institutions) integrated.
40. Comprehensive technical testing and UAT plan developed and implemented in collaboration with the Vendor.
41. NEPS successfully launched (go-live).

### Operationalization of the NEPS Unit

42. The Firm shall assist the CBL in the establishment and operationalization of the NEPS Unit that will actively be involved during the design and deployment of the NEPS and operate the NEPS after the launch. This shall entail establishing effective operations and technical teams, defining roles, responsibilities, and reporting structures.

The Firm shall support the CBL to develop an operational organizational structure that aligns with the objectives, requirements, and sustainability of the NEPS, capacity assessment and

development plan, and develop comprehensive documentation outlining operational procedures, workflows, and protocols for seamless functioning of the NEPS. The proposed structure should be flexible – potentially lean at the beginning (ideally comprised of CBL staff (existing and new) and proposed staff/experts of the Firm) and fully staffed before the close of the Firm’s assignment to ensure that the CBL can fully takeover the operations of the NEPS. Specifically, the Firm shall undertake the following:

- a. Develop the Unit strategy and roadmap, as well as contingency and business continuity plan.
- b. Recommend an organizational structure and staff roles, complement, and draft the required staffing qualifications and skills and provide support in the hiring process.
- c. Establish roles and responsibilities, schedules, structured tasks, and hand-offs for all staff to ensure smooth operation of the NEPS.
- d. Establish operational procedures – transaction authentication and authorization requirements, daily reconciliation, customer complaint and redress mechanism, charge backs, and dispute resolution.
- e. Establish operational responsibilities for the NEPS unit and ensure they are implemented in accordance with the unit’s procedures.
- f. Provide support to ensure the NEPS unit has the operational expertise to implement and operate all required system functionality, and the documented procedures to do so, including contingency and business continuity arrangements. This shall include providing relevant practical and hands-on operational training to the staff.
- g. In collaboration with the Vendor, support the in establishment of a helpdesk service to provide application-level support to all users during daily operations.
- h. Support the NEPS unit/department to establish sound operational relationships with participants to ensure rapid access to decision-makers for problem resolution as required. Ensure the technical requirements, features and functionality being implemented, including for the NEPS, can be fully and effectively utilized by participants.
- i. Oversee launch and initial operations period, in consultation with NEPS unit leadership.
- j. Ensure adequate knowledge transfer and transition of the switch operations to the NEPS unit through a well-developed capacity building plan.

Key deliverables

43. Unit strategy and roadmap.
44. Contingency and business continuity plan.
45. NEPS Unit organization structure, roles, and responsibilities.
46. Terms of Reference for hiring the required NEPS unit staff.
47. Support NEPS unit staff hiring process.
48. Standard Operational Procedures for the unit.
49. Helpdesk service established.
50. Classroom training sessions.
51. Hands-on training.

Legal, regulatory, operational, and risk management frameworks

52. The Firm shall review and confirm that the legal and regulatory changes proposed in the feasibility study report are adequate and provide support to draft the necessary regulations and guidelines.
53. Review legal basis of the NEPS operations with special consideration to settlement finality, failures to settle, bankruptcy/ administrative conservatorship/ suspension/ resolution of one or more system participants.
54. Support the CBL to develop NEPS regulations and directives. The directives and guidelines to be prioritized include a directive for mandatory on-boarding to the NEPS, membership agreement for participants, technology standards to ensure compatibility and interoperability among different systems, including for infrastructure connectivity and management, and QR code standard.
55. Support the development of guidelines for (a) Domestic Processing of Payment Cards issued in Liberia, (b) Operations of Platform for Automated Teller Machines (ATMs) and point of sales (POS) in Liberia, (c) technical standards and governance rules for billers/aggregators as participants to electronic bill presentation and payment services, (d) Instant/Fast Payments, (e) inward payments/remittances services for Payments Service Providers, (f) digital credit providers, (g) contactless payments, (h) direct debit, and (i) consumer protection.
56. Based on the NEPS business objectives and policies, the Firm shall assist to develop business requirements and rules, settlement arrangements and requirements, and liquidity management rules and mitigation measures, among others. Specifically, the Firm shall assist the CBL in the following tasks:
  - a. detailing account types, payment types, supported currencies, outlining mechanisms to establish caps or limits for each respective type or use case, and when to reject change orders.
  - b. outlining high-level liquidity and cap management rules, along with establishing criteria for transaction rejection in specific cases.
  - c. Defining participants' taxonomy illustrating participation models, criteria for each, and roles and responsibilities. Initially, participants can be direct and indirect, settlement and not-settlement.

Developing rules governing access channels and the initiation of payments through participants and through Third-Party Providers.
57. Assessing and identifying various risks associated with Instant Payment systems, (IPS), including legal risks, credit risks, liquidity risks, operational risks, fraud risks, and cyber security risks) and develop risk management.
58. Supporting in drafting Service Level Agreements with third parties, e.g., Membership Agreements with participants, including guidelines for onboarding the NEPS and Maintenance and Support Agreement with the NEPS infrastructure vendor after the expiration of the warranty period.
59. Support the CBL to establish connectivity models for all bank and non-bank financial institutions, determining their mode of participation (direct and indirect system

participants).

60. 1. Pricing policies for all products and services including Scheme Rules and policy frameworks for the effective operations of the NEPS.

Key deliverables

61. Develop directives and guidelines: mandatory on-boarding to the NEPS, member agreement for participants, technology standards to ensure compatibility and interoperability among different systems, including for infrastructure connectivity and management, and QR code standard.
62. Other Policies and guidelines: (a) Domestic Processing of Payment Cards issued in Liberia, (b) Operations of Platform for Automated Teller Machines (ATMs) and point of sales (POS) in Liberia, (c) technical standards and governance rules for billers/aggregators as participants to electronic bill presentation and payment services, (d) Instant/Fast Payments, (e) inward payments/remittances services for Payments Service Providers, (f) digital credit providers, (g) Guidelines on contactless payments, (h) direct debit, and (i) consumer protection.
63. Business/scheme rules and requirements.
64. Settlement arrangements and requirements.
65. Liquidity management rules and mitigation measures.
66. Risk management frameworks.
67. Review and validate third party vendor SLAs relating to the layover services, communication, and network connectivity services.

**CBL's organizational readiness to launch and operate the NEPS (Change Management)**

68. To ensure the successful launch and operation of the NEPS, CBL will need to focus on fostering commitment to and adoption of the NEPS by all stakeholders at all levels. The Firm will need to support a change management program that will ensure this outcome. The Firm's support should aim at ensuring that (a) key stakeholder groups buy in to the NEPS and are in alignment with its vision, goals, objectives and strategy, (b) communications are coordinated, transparent and consistent to all stakeholder groups (c) stakeholders are aware of the NEPS solution and its impact on their organizations, (d) CBL as an organization is prepared, trained and ready to adopt change and the NEPS solution. Consequently, the Firm shall be expected to carry out the following tasks:
  - a. Develop a relationship management strategy that identifies and defines internal and external stakeholder needs related to the NEPS, clarify their roles, and lay out a plan for addressing those needs. Identify clear change agents and sponsors within the CBL, the government, financial sector industry, and the public to champion the NEPS.
  - b. Undertake a change impact assessment to identify the changes emanating from each Project, assessing impacts on specific stakeholder groups.
  - c. Develop a role-based change calendar to understand the changes that will be impacting each stakeholder group at different times, so that change can be properly facilitated and sequenced.

- d. Develop a compelling change story and an overall change and communications roadmap, which will guide the change management activities.
- e. Establish and maintain relationships with key executive stakeholders. Utilize the NEPS Steering Committee and other innovative platforms where Executives would have the space to interact on strategic issues around the NEPS.
- f. Assess communication platforms and identify the communication platforms which will be utilized.
- g. Develop and deliver structured and targeted communication and engagements to specific stakeholder groups through multiple channels, vehicles, and frequencies. This should include developing old and new world scenarios to get stakeholders to understand how key roles may be changing.
- h. Identify knowledge gaps and skill requirements, develop a knowledge transfer process from the Firm to CBL (especially the NEPS unit) to ensure that skills are transferred during the project and retained after the Firm's assignment closes. This should include identifying new and changed system functionality and business processes and develop a training plan to address the new changes.
- i. Implement knowledge transfer and deliver training to build core knowledge, skills, and capabilities to support adoption and rollout of the NEPS. Special emphasis of the training should be on delivering methods so that it is well received.
- j. Track knowledge transfer progress throughout the NEPS implementation, document any lessons learned and identify key areas for the sustainability of change management going forward.
- k. Before the assignment closes, the Firm shall ensure proper transition to CBL, including handing over all program documents (strategy, process, plans, tools, and templates) and knowledge repository of all implemented activities as per the scope of this TOR, including final reports for all deliverables. The Firm shall also develop the program close out report, which will summarize what the NEPS objectives were, activities delivered, outcomes, lessons learned, and key issues and risks that the CBL's executives and operational teams should pay attention to going forward.

#### *Key deliverables*

69. Relationship management strategy with stakeholder map and strategies per stakeholder group.
70. Change impact assessment and role-based change calendar.
71. Change story and an overall change and communications roadmap.
72. Communication channels identified.
73. Communication materials developed.
74. Structured and targeted communication messages delivered in accordance with the agreed communication plan.
75. Strategic engagement sessions / workshops with executives.
76. Prioritized list of knowledge, skills, and abilities to acquire and transfer.
77. Knowledge transfer and process and plan developed.

78. Knowledge transfer and training sessions delivered.
79. Deliver all Program materials – project management processes, tools, and templates, final deliverable reports, and all program related materials generated during the project.
80. Final Program close out report, including knowledge transfer report.

#### **IV. DURATION OF THE ASSIGNMENT AND THE LEVEL OF EFFORT**

The duration of the assignment is expected to last up to 104 weeks. During this time, the Firm is expected to have key experts stationed in Liberia at every phase of the project to carry out key activities. The contract will span the duration of the assignment; nevertheless, evaluations of performance will be conducted at the culmination of each 52-week cycle, with renewal contingent upon demonstrated performance.

#### **V. FIRM'S ELIGIBILITY, QUALIFICATIONS, AND RELEVANT SKILLS AND QUALIFICATION OF KEY PERSONNEL**

81. Bidding Firms or consortiums must meet minimum eligibility and qualification criteria, including adequate financial resources to perform the contract or the ability to obtain them. Bidders must have significant experience in performing similar assignments and propose a team of well experienced professionals. Bidders must describe the competencies, roles, and responsibilities of the proposed team members, including CVs for the proposed team members.
82. The proposed team should be structured to work with the CBL staff to maximize knowledge transfer and building CBL's capacity. The detailed staff deployment schedule should show the planned engagement of each proposed team at each stage of the program implementation both on-site and remotely. To ensure success of implementation, it is required that bidders indicate the technical staffs that will be stationed full time at CBL to manage the program and guide CBL staffs through the engagement with the Vendor. The staff should have the technical knowledge of the proposed NEPS solution.

##### **A. FIRM'S MINIMUM ELIGIBILITY CRITERIA**

83. **Legal Status:** Bidder is a legally registered entity.
84. **Eligibility:** Bidder is not suspended, nor debarred, nor otherwise identified as ineligible by any UN Organization or the World Bank Group or any other international Organizations.
85. **Conflict of Interest:** No conflicts of interest in accordance with acceptable Liberian and other international bodies business practices, laws, regulations, and directives.
86. **Bankruptcy:** Not declared bankruptcy, not involved in bankruptcy or receivership proceedings, and there is no judgment or pending legal action against the vendor that could impair its operations in the foreseeable future.

##### **B. FIRM'S QUALIFICATION AND KEY PERSONNEL**

###### **Previous Experience**

87. The Firm must be a legal entity that has been operating for a minimum of 10 years and must have experience with a minimum of three (3) contracts of similar value, nature and complexity implemented over the past years. This shall be referenced in the technical

proposal and shall be subjected to reference checks by CBL. For Joint Ventures, Consortiums or Associations, all parties (Firms) shall separately meet these requirements.

### **Management Structure**

88. The bidders shall describe the overall management approach toward planning and implementation of the project. The bidders shall indicate in the proposals the number of team members recommended and include an organization chart for the management of the project describing the relationship of key positions and designations. They shall also provide a table to show the activities of each personnel and the time allocated for his/her involvement.
89. At minimum, the structure should include an Overall Team Leader, Senior Experts, and Junior Experts. The following are the minimum skills that should be adequately covered; however, the Firm should propose a strong team structure based on the specifications of the scope of work in Section III of this TOR:
- a. Strategic and business planning related to retail payment systems.
  - b. Program and project management, especially in the context of technology projects implementation.
  - c. Organization design and alignment and strategic change management, especially in the context of technology projects implementation.
  - d. Payment switch specialists.
  - e. Payment systems architecture design and integration experts.
  - f. Procurement of technology solutions.
  - g. Expertise in developing and reviewing legal, regulatory, policy frameworks for national retail payments switches as well as related operational frameworks, including rules, guidelines, and standard operating procedures, and international standards and principles.

### **Key personnel**

90. The Firm shall include CVs of key personnel with details, including their name and nationality, the position they will assume and their role as per the TOR, and qualifications. It is also expected that some experts *may be* proposed for more than one activity. In this case, the consulting Firm will need to demonstrate that the proposed expert has adequate experience delivering the proposed activities in line with qualification criteria under Section V of these Terms of Reference (TOR). The following should be the minimum general qualifications.

### **Team Leader**

91. At least Master's / advanced degree in business management, sciences (including information technology), and/or fields related to project requirements.
92. Practical experience of not less than 15 years in delivering similar projects and/or projects in the proposed role.
93. Solid understanding of the business results associated with a program like NEPS as well as the business and technical architecture of such a system.

94. Successful track record of large-scale program management, with in-depth experience managing full-lifecycle systems integration efforts.
95. Experience in successfully leading similar engagements in an international setting with a successful record of getting things done.
96. Ability to anticipate client needs and keep in touch with senior executives to address them.
97. Experience of working in Fragility, Conflict, and Violence (FCV) states will be an added advantage.

### **Senior Experts**

98. At least bachelor's degree in the management, natural and/or social, and/or fields related to project requirements.
99. Practical experience of not less than 10 years in delivering similar project and/or projects in the proposed role.
100. Experience in successfully implementing similar assignments in an international setting.
101. Ability to anticipate client needs and keep in touch with senior executives to address them.
102. Experience of working in FCV states will be an added advantage.
103. Depending on the roles assigned, together, the proposed experts should demonstrate expertise in the following areas:
  - a. Business and technical expertise with the capability to understand the program's scope and develop the business and technical roadmap for achieving it.
  - b. Prior experience in creating business and technical frameworks for similar sized projects.
  - c. Experience in managing and resolving risks/ escalations.
  - d. Expert knowledge of Bid Evaluations and analysis relating to procurement of technology infrastructure. With practical experience in translating business and technical requirements in Request for bids.
  - e. Solid understanding of the business processes associated with the program and have solid working relationships with peers and executives within the business.
  - f. Prior experience of organizational change management process.
  - g. Prior experience in designing communication and training programs/ initiatives.

### **Junior Experts**

104. At least bachelor's degree in the management, natural and/or social, and/or fields related to project requirements.
105. Practical experience of not less than 5 years in delivering similar projects and/or projects in the proposed role.
106. Ability to proactively manage client issues and expectations and with good interpersonal skills.
107. Good project management skills with ability to prioritize tasks based on relative importance.
108. Experience of working in FCV states will be an added advantage.

## VI. REPORTING REQUIREMENTS AND SUPPORT FROM CBL

109. The Firm will work under the direction of the CBL, specifically with the office of the Executive Governor and the Payment Systems Department, who will coordinate with the Project Coordinator of the Project Implementation Unit (PIU). CBL will provide office space (if needed) for the work of the Firm. CBL will assist the Firm in its consultations with relevant stakeholders and will ensure that the Firm has access to all information as may be legally allowed for the performance of her/his services.

## VII. SUMMARY OF DELIVERABLES AND PAYMENT SCHEDULE

Workstream	Deliverables	Payment	Timelines
<b>Phase 0: Establish the baseline</b>		<b>5%</b>	
1. Confirm / clarify the scope of the assignment. 2. Confirm strategic initiatives, programs/projects, and documents, including strategic documents, legal/regulation frameworks, etc. that exist that will support the NEPS implementation and those that do not. 3. Confirm working arrangements, including key stakeholders, the reporting lines, and logistics for the assignment. 4. Produce an inception report that highlights the above, the high-level assignment approach, and the overall timelines, among others (maximum 20 pages). 5. Mobilize the Firm's team to kick-off the assignment.			Draft Inception Report (2 Weeks after signing the contract).  Final Inception Report (4 weeks after signing the contract).
<b>Phase 1: Strategic alignment and detailed program planning</b>		<b>25%</b>	
6. Business strategy	a. A confirmed NEPS business strategy based on the feasibility study and stakeholder engagement, with clear objectives and business cases.	15%	Draft Deliverables (10 weeks after clarence of the Inception Report.
7. Technology Selection	a. RFB Document that articulates the NEPS requirements, in line with the NEPS business strategy and expected benefits and outcomes.		
8. Program strategy and alignment	a. A comprehensive and integrated program implementation strategy and roadmap with clearly defined measurable business and technical benefits/outcomes and key performance indicators (KPI) / KPI Scorecard.	10%	Final Deliverables (12 Weeks after clarence

Workstream	Deliverables	Payment	Timelines
	<ul style="list-style-type: none"> <li>b. Program organization structure and a decision-making framework that will be applied throughout the NEPS implementation.</li> <li>c. Cross functional (business and technical) competency/subject matter expert requirements mapped against key sub-projects/activities to be delivered.</li> <li>d. Clearly defined portfolio of prioritized and sequenced sub-projects / sub-activities that will need to be implemented and well-coordinated in support of the NEPS delivery.</li> <li>e. A framework for solutions creation / problem solving during program implementation.</li> </ul>		of the Inception Report).
9. Program implementation/ management	<ul style="list-style-type: none"> <li>a. Integrated program schedule.</li> <li>b. Standardized project management processes, templates, and tools.</li> </ul>		
10. Organizational Readiness / Change management	<ul style="list-style-type: none"> <li>a. Relationship management strategy with stakeholder map and strategies per stakeholder group.</li> <li>b. Change impact assessment and role-based change calendar.</li> <li>c. Change story and an overall change and communications roadmap.</li> <li>d. Knowledge transfer and process and plan developed.</li> </ul>		
<b>Phase 2: Execution</b>		<b>67%</b>	
11. Technology selection	<ul style="list-style-type: none"> <li>a. Vendor evaluation strategy and technical evaluation matrix.</li> <li>b. Bidders' conference / clarification sessions.</li> <li>c. Bids evaluation minutes.</li> <li>d. Comprehensive bids evaluation report.</li> <li>e. Procurement complaints handling / dispute management.</li> <li>f. Final draft contract between CBL and the NEPS vendor.</li> </ul>	5%	Contract with the NEPS infrastructure Vendor (20 weeks after the launch of the procurement of the vendor).

Workstream	Deliverables	Payment	Timelines
12. Organizational readiness / Change Management	<ul style="list-style-type: none"> <li>a. Prioritized list of knowledge, skills, and abilities to acquire and transfer.</li> <li>b. Communication channels identified.</li> <li>c. Communication materials developed.</li> </ul>	5%	2 weeks (after deliverables under phase 1 are completed)
13. Vendor Management, Strategy/ Business alignment, Program Management, and Change Management	<ul style="list-style-type: none"> <li>a. Review and validate i a detailed implementation / deployment roadmap to be submitted by the Vendor.</li> <li>b. Periodic reports (monthly or bi-monthly) showing the program performance against the overall objectives and expected results as well as risk assessments and mitigation/management actions (to be delivered throughout implementation period)</li> <li>c. Monitor and provide periodic reports on the integration of participants to the NEPS.</li> <li>d. Monthly management reports with dashboards on progress against targets, risk register and risk analysis, critical decisions tracker produced on monthly basis (to be delivered throughout implementation period).</li> <li>e. Periodic status report (monthly or bi-monthly) of Vendor's delivery / compliance with contractual agreement with the CBL (to be delivered throughout implementation period).</li> <li>f. Provision of subject matter expertise and decision support, including holding periodic strategic sessions/meetings with the CBL's executives to facilitate decision making (to be provided throughout implementation period)</li> <li>g. Issue resolution sessions / deep dives (to be provided throughout implementation period).</li> <li>h. Structured and targeted communication messages delivered in accordance with the agreed communication plan.</li> <li>i. Strategic engagement sessions / workshops with executives.</li> <li>j. The NEPS solution installed.</li> </ul>	20%	20 Weeks  After Issuance of Vendor's contract, validation of roadmap and other document from the vendor
	<ul style="list-style-type: none"> <li>a. Continue delivering 12 (a) to (j) above.</li> </ul>	10%	

Workstream	Deliverables	Payment	Timelines
	<p>b. Comprehensive technical testing and UAT plan developed and implemented in collaboration with the Vendor.</p> <p><b>c. NEPS successfully launched.</b></p>		
14. Operationalization of the NEPS Unit	<p>a. Unit strategy and roadmap.</p> <p>b. Contingency and business continuity plan.</p> <p>c. NEPS Unit organization structure, roles, and responsibilities.</p> <p>d. Terms of Reference for hiring the required NEPS unit staff.</p>	5%	9 weeks (after phase 1 is completed)
	<p>e. Support NEPS unit staff hiring process.</p> <p>f. Operational procedures for the unit.</p> <p>g. Helpdesk service established.</p> <p>h. Classroom training.</p> <p>i. Hands-on training.</p>	5%	Continue throughout the project, but should be completed (10 weeks to the launch of the NEPS)
15. Legal/regulatory/risk management frameworks	<p>a. The following directives and guidelines delivered: (i) Directive mandatory onboarding to the NEPS, (ii) member agreement for participants, (iii) technology standards to ensure compatibility and interoperability among different systems, including for infrastructure connectivity and management, and (iv) QR code standard.</p>	5%	5 weeks after Issuance of Vendor's contract, validation of roadmap and other document from the vendor
	<p>b. The following guidelines and directives delivered: (i) Domestic Processing of Payment Cards issued in Liberia, (ii) Operations of Platform for Automated Teller Machines (ATMs) and point of sales (POS) in Liberia, (iii) technical standards and governance rules for billers/aggregators as participants to electronic bill presentation and payment services, (iv) Instant/Fast Payments, (v) inward payments/remittances services for Payments Service Providers, (vi) digital credit providers, (vii) contactless payments, (viii) direct debit, and (ix) consumer protection.</p>	5%	6 weeks after infrastructure Vendor contract issuance

Workstream	Deliverables	Payment	Timelines
	<ul style="list-style-type: none"> <li>c. Business/scheme rules and requirements.</li> <li>d. Settlement arrangements and requirements.</li> <li>e. Liquidity management rules and mitigation measures.</li> <li>f. Risk management frameworks.</li> <li>g. SLAs with vendor or any other third-party vendor involved in the project.</li> <li>h. Pricing policies for all products and services.</li> </ul>	7%	
<b>Phase 3: Transition and close-out</b>		<b>3%</b>	
16. Strategy alignment, program management and change management	<ul style="list-style-type: none"> <li>a. All Program materials – project management processes, tools, and templates, final deliverable reports, and all program related materials generated during the project have been handed over to CBL.</li> <li>b. Final Program close out report, including knowledge transfer report.</li> <li>c. Hold final close-out meeting with the client.</li> </ul>		4 weeks after the NEPS has gone live / launched