



REPUBLIC OF LIBERIA

CENTRAL BANK OF LIBERIA



**REQUEST FOR PROPOSAL
TO DEVELOP AND DEPLOY A SOLUTION FOR NON-
BANK FINANCIAL INSTITUTIONS (NBFIs) TO
REPORT TO THE
CENTRAL BANK OF LIBERIA (CBL):
RFP: CBL/RFP/13/2025**

**CENTRAL BANK OF LIBERIA
Lynch & Ashmun Streets
1000 Monrovia 10 Liberia**

**ISSUANCE DATE: AUGUST 18, 2025
SUBMISSION DATE: SEPTEMBER 18, 2025**



CENTRAL BANK OF LIBERIA

Lynch & Ashmun Streets
1000 Monrovia 10, Liberia

INVITATION TO BID

Re: Letter of Invitation to Bid – TO DEVELOP AND DEPLOY A SOLUTION FOR NON-BANK FINANCIAL INSTITUTIONS (NBFIs) TO REPORT TO THE CENTRAL BANK OF LIBERIA (CBL):

Dear Sir/Madam:

The Central Bank of Liberia (CBL) with support from Financial Institutions in Liberia intends to apply funds towards the procurement process that will lead to the hiring of a firm to **DEVELOP AND DEPLOY A SOLUTION FOR NON-BANK FINANCIAL INSTITUTIONS (NBFIs) TO REPORT TO THE CENTRAL BANK OF LIBERIA (RFP No.: CBL/RFP/13/2025).**

The Central Bank of Liberia (CBL) invites qualified and experienced firms to submit proposals for the development and deployment of a user-friendly reporting solution for Non-Bank Financial Institutions (NBFIs). The purpose of this assignment is to simplify data collection, improve reporting accuracy, and ensure regulatory compliance by the various categories of NBFIs licensed and regulated by the CBL.

Accordingly, interested eligible bidders may pick up the solicitation document and obtain further information from the General Support Services Department (GSSD), 7th floor, Central Bank of Liberia, Lynch & Ashmun Streets, 1000 Monrovia 10 Liberia, beginning August 18, 2025.

Sealed Proposal must be delivered to the Procurement section on the 7th floor of the CBL Head Office no later than **2:00 PM on Thursday, September 18, 2025, in hard copies or electronically to procurement@cbl.org.lr** . Electronic submission should be protected by passwords. Late proposals will be rejected and returned unopened.

Signed: _____

Maakai A. Amblard

DIRECTOR

General Support Services Department

Central Bank of Liberia

Instructions to Bidders (ITB)

A. Introduction

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| 1. Scope of Bid | <p>1.1 The Central Bank of Liberia with support from Financial Institutions in Liberia (hereinafter referred to as the Purchaser) wishes to receive bids to Develop and Deploy a Solution for Non-Bank Financial Institutions (NBFIs) to Report to the Central Bank of Liberia (hereinafter referred to as the Service).</p> <p>1.2 All bids are to be completed and returned to the Purchaser in accordance with these Instructions to Bidder.</p> |
| 2. Source of Funds | <p>2.1 The Purchaser shall fund this procurement from support from Financial Institutions in Liberia to pay for the contract (hereinafter referred to as the “Contract”) for which this Request for Proposal is issued toward the realization of the service to DEVELOP AND DEPLOY A SOLUTION FOR NON-BANK FINANCIAL INSTITUTIONS (NBFIs) to REPORT to the Central Bank of Liberia</p> <p>2.2 Payments under the Contract shall be made only upon a formal request submitted by the Purchaser and subject to approval by a designated official of the Central Bank of Liberia. All payments shall be made in accordance with the terms and conditions of the Contract and shall comply fully with the Financial Administration laws of the Republic of Liberia. No party other than the Service Provider shall derive any rights from the Contract or have any claims to the funds.</p> |
| 3. Eligible Bidders | <p>3.1 This Request for Proposal is open to all eligible service providers.</p> <p>3.2 State owned enterprises may participate only if they are legally and financially autonomous, operate under commercial law, and are not a dependent agency of the Purchaser.</p> |
| 4. Cost of Tender | <p>4.1 The Bidder shall bear all costs associated with the preparation and submission of its bid, and the Purchaser will, in no case,</p> |

be responsible or liable for those cost, regardless of the conduct or outcome of the Biding process.

B. THE BID DOCUMENTS

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| <p>5. Content of Tender Documents</p> | <p>5.1 The service required, bid procedures and contract terms are Prescribed in the Bid Documents. In addition to the Request for Proposal, the Bid Documents include:</p> <ul style="list-style-type: none"> a. Instruction to Bidding (ITB). b. Bid Data Sheet. <p>5.2 The Bidder is expected to examine all instructions, forms, terms and specifications in the Bid Documents. Failure to furnish all information required by the Bid Documents or submission of a Bid not substantially responsive to the Bid Documents in every respect will be at the Bidder's risk and may result in the rejection of its Bid.</p> |
| <p>6. Clarification of Bid Documents</p> | <p>6.1 A prospective Bidder requiring any clarification of the bid Documents may request the Purchaser in writing at the Purchaser's address indicated in Bid Data Sheet. The purchaser will respond in writing or by email to any request for clarification of the bid documents which it receives no later than five (5) days prior to the deadline for the submission of Bid. The Purchaser's response (including an explanation of query without identifying the source of inquiry) will be sent in writing or email to all prospective bid, who have the bid Documents.</p> |
| <p>7. Amendment of Bid Documents</p> | <p>7.1 At any time prior to the deadline for submission of Bid, the Purchasers may, for any reason, modify the Bid Documents by issuing Addenda.</p> <p>7.2 Any Addendum will be notified in writing to all prospective Bidders who have the bid Documents and shall be a part of the bid document.</p> <p>7.3 Where the Purchaser issues the Addendum very close to deadline for submission of bid, the Purchaser may extend the deadline for submission of bid to afford prospective Bidders a</p> |

reasonable time to take the Addendum into account in preparing their Bid.

C. PREPARATION OF BID

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| 8. Language of Bid | 8.1 The Bid prepared by the Bidder and all correspondence and supporting documents relating to the bid exchanged by the bid and the Purchaser, shall be written in the English language. |
| 9. Bid Price | 9.1 The Bidder shall indicate on the appropriate Price Schedule the unit prices (where applicable) and total bid price of the service it proposes to deliver under the contract. |
| 10. Currency of Bid | 10.1 Prices shall be quoted in United States Dollars. |
| 11. Document Establishing Bidder's Eligibility and Qualifications | <p>11.1 Pursuant to Clause 10, the Bidder shall furnish, as part of its Bid, documents establishing the Bidder's eligibility to bid and its qualifications to perform the contract if its Bid is accepted.</p> <p>11.2 The documentary evidence of the Bidder's eligibility to bid shall establish to the Purchaser's satisfaction that the Bidder, at the time of submission of its bid, is from an eligible country.</p> <p>11.3 The documentary evidence of the Bidder's qualifications to perform the contract if its Bid is accepted shall establish to the Purchaser satisfaction:</p> <ul style="list-style-type: none"> a. that the Bidder has the financial and technical capability necessary to fulfil the contract. b. that the bidder must obtain a minimum score of 75% with all evaluators combined in the technical to qualify for the financial opening c. that the Bidder meets the Qualifications as specified in Bid Data Sheet. |

- 12. Bid Security** 12.1 To encourage greater competition by limiting the barriers to bidders' participation, bid security submission is hereby waived. Thus, bid security IS NOT required for this tendering process.
- 13. Period of Validity of Bids** 13.1 Bids shall remain valid for the period as specified in the *bid Data Sheet* after the date of Tender opening prescribed by the Purchaser. A bid valid for a shorter period shall be rejected by the Purchaser as non-responsive.
- 13.2 In exceptional circumstances, the Purchaser may solicit the Bidders' consent to an extension of the period of bid validity. The request and the responses thereto shall be in writing or by email. The validity of Bid Security period shall also be suitably extended. A Bidder may refuse the request without forfeiting its Bid Security. A Bidder granting the request will not be required nor permitted to modify its bids.
- 14. Format and signing of Bids** 14.1 The Bidder shall prepare one original document comprising the bid and clearly marked "**ORIGINAL**". In addition, the Bidder shall submit Four (4) copies of the bid and clearly marked as "**COPIES**". In the event of discrepancy between them, the original shall prevail.
- 14.2 The original and copy of the bid shall be typed written and shall be signed by the Bidder or a person or people duly authorized to sign on behalf of the Bidder. The letter of authorization shall be indicated by written power-of-attorney accompanying the bid. All pages of the bid, where entries or amendments have been made, shall be initialed by the person or persons signing the Tender.

D. SUBMISSION OF BIDS

- 15. Sealing and marking of bids** 15.1 The Bidder shall seal the original and the copy of the bids in two inner envelopes and an outer envelope, duly marking the inner envelopes as "Original" and "Copy".
- 15.2 The inner and outer envelopes shall:

- a. Be addressed to the Purchaser at the address given in the *Bid Data Sheet*:
- c. Provide a warning “**Not to Open Before**” the time and date for bid opening as specified in the *Bid Data Sheet*.

15.3 If the outer envelope is not sealed and marked as required the Purchaser will assume no responsibility for the bid misplacement or premature opening.

16. Deadline for Submission of Bids

16.1 Bid must be received by the Purchaser at the address and no later than the time and date specified in the *Bid Data Sheet*.

16.2 The Purchaser may, at their discretion, extend the deadline for the submission of bids by issuing an amendment, in which case, all rights and obligations of the Purchasers and Bidders previously subject to the original deadline will thereafter be subject to the deadline as extended.

17. Late Bids

17.1 Any Bid not received within the date and time specified in ITB Clause 20 will not be accepted and will be returned unopened.

18. Process to be Confidential

18.1 Information relating to the examination, clarification, evaluation, and comparison of bids and recommendations for the Award of Contract shall not be disclosed to Bidder or any other people not officially concerned with such a process until the Award to the successful Bidder has been announced.

19. Clarification of bids

19.1 To assist in the examination, evaluation, and comparison of Bids, the Purchaser may, at its discretion, ask any Bidder for clarification of its bids, including breakdowns of unit rates. The request for clarification and the response shall be in writing and no change in the price or substance of the Tender shall be sought, offered or permitted, except as required to confirm the correction of arithmetic errors discovered by the Purchaser in the evaluation of the bids.

**20. Examination
of Bids and
Determination
of
Responsiveness**

- 20.1 The Purchaser will determine whether each Bid:
- a. meets the eligibility criteria
 - b. has been properly signed.
 - c. is accompanied by the required securities.
 - d. is substantially responsive to the requirements of the Tender documents.
- 20.2 Arithmetical errors will be rectified on the following basis:
- i. If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected. If the Bidder does not accept the correction of the errors, its bids will be rejected, and its Bid Security may be forfeited,
 - ii. If there is a discrepancy between words and figures, the amount in words may prevail.
- 20.3 Prior to the detailed evaluation, the Purchaser will determine the substantial responsiveness of each Bid to the Bid Documents. A substantially responsive Bid is one which conforms to all the terms and conditions of the Bid Documents without material deviations. The Purchaser's determination of a Bidder's responsiveness is to be based on the contents of the bid itself. A material deviation or reservation is one:
- a. which affects in any substantial way the Scope, Quality, or Performance of the Contract.
 - b. which limits in any substantial way, inconsistent with the bid documents, the Purchaser's rights, or the Bidder's obligations under the contract; or
 - c. whose rectification would affect unfairly the competitive position of other Bidders presenting substantially responsive bids.
- 20.4 A bid determined as not substantially responsive will be rejected by the Purchaser and may not subsequently be made responsive by the Bidder by correction.

- 21. Evaluation and Comparison of Bids**
- 21.1 The Purchaser will evaluate and compare only the Tenders determined to be substantially responsive.
 - 21.2 The Purchaser's evaluation of a bids will be based on the bid Price.
 - 21.3 The Purchaser's evaluation of a bids will consider, in addition to the bid Price one or more of the following factors as specified in the *Bid Data Sheet*:
 - e. Other specific criteria indicated in the *Bid Data Sheet* and/or in the Technical Specifications.
- 22. Contacting the Purchaser**
- 22.1 No Bidder shall contact the Purchaser on any matter relating to its bid, from the time of the bid opening to the time the Contract is awarded. If the bidder wishes to bring additional information to the notice of the Purchaser, it should do so in writing.
 - 22.2 Any effort by a Bidder to influence the Purchaser in the Purchaser's bid evaluation, bid comparison or contract award decisions may result in the rejection of the Bidder's bid

F. AWARD OF CONTRACT

- 23. Post qualification**
- 23.1 In the absence of prequalification, the Purchaser will determine to its satisfaction whether the Bidder selected as having submitted the lowest evaluated responsive bid is qualified to satisfactorily perform the Contract.
 - 23.2 The determination will consider the Bidder's financial, technical capabilities/ resources. It will be based upon an examination of the documentary evidence of the Bidder's qualifications submitted by the Bidder, as well as such other information as the Purchaser deems necessary and appropriate.
 - 23.3 An affirmative determination will be a prerequisite for award of the Contract to the Bidder. A negative determination will

result in rejection of the Bidder's bid, in which event the Purchaser will proceed to the next lowest evaluated bidder to make a similar determination of that Bidder's capabilities to perform satisfactorily.

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| 24. Award Criteria | 24.1 | Subject to Clause 26, the Purchaser will award the Contract to the successful Bidder whose bid has been determined to be substantially responsive and to offer the best overall value, taking into account both cost and quality considerations, provided further that the Bidder is determined to be qualified to perform the Contract satisfactorily. |
| 25. Purchaser's Right to Vary Quantities at Time of Award | 25.1 | The Purchaser reserves the right at the time of award of Contract to increase or decrease by the percentage as specified in the <i>Bid Data Sheet</i> , the quantity of goods and services originally specified in the Schedule of Requirements without any change in unit prices or other terms and conditions. |
| 26. Purchaser's Right to Accept Any Bid and to Reject Any or All bid | 26.1 | The Purchaser reserves the right to accept or reject any bid, and at any time prior to award of Contract, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Purchaser's action. |
| 27. Notification of Award | 27.1 | The Bidder whose bid has been accepted will be notified of the award by the Purchaser prior to expiration of the bid validity period to be confirmed by a letter that its bid has been accepted. |
| | 27.2 | The notification of the award will constitute the formation of the Contract |
| | 27.3 | Upon the successful Bidder's furnishing of performance security, the Purchaser will promptly notify each unsuccessful Bidder and will discharge its Bid Security. |
| | 27.4 | The contract will incorporate all Agreements between the Purchaser and the Successful Bidder. |
| 28. Signing of Contract | 28.1 | At the same time as the Purchaser notifies the successful |

Bidder that its bid has been accepted, the Purchaser will call the successful Bidder to sign the Contract through Notification of Award.

28.2 Within fourteen (14) days of receipt of the Notification of Award, the successful Bidder shall sign the Contract.

29. Performance Security

29.1 Within 14 days of receipt of notification of award from the Purchaser, the successful Bidder shall furnish the performance security in accordance with the Conditions of Contract, in the Performance Security Form provided in the Tender Documents: denominated in the type and proportion of amount as specified in the Notification of award.

29.2 Failure of the successful Bidder to comply with the above requirement shall constitute sufficient grounds for the annulment of the award and forfeiture of the bid security in which event the Purchaser may make the award to the next lowest evaluated Tender or call for new bid.

29.3 The Performance Security provided by the successful bidder in the form of a Bank Guarantee as specified, shall be issued by a Bank in Liberia acceptable to the Purchaser.

30. Corrupt or Fraudulent Practices

30.1 The Government of the Republic of Liberia requires that Bidders under the contracts financed by public funds, observe the highest standard of ethics during the procurement and execution of Such contracts. In pursuance of this policy, the following terms shall be interpreted as indicated:

- a. “corrupt practice” means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official in the procurement process or in contract execution; and
- b. “fraudulent practice” means a misrepresentation of facts to influence a procurement process or the execution of a contract and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the benefits of free and open competition.

- 30.2 a. The Purchaser will reject a proposal for award if the purchaser determines that the Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question

Bid Data Sheet

Introduction	
Name of Purchaser:	Central Bank of Liberia
The Source of Findings:	2025 Budget
Name of Contract:	DEVELOP AND DEPLOY A SOLUTION FOR NON-BANK FINANCIAL INSTITUTIONS (NBFIs) TO REPORT TO THE CENTRAL BANK OF LIBERIA
RFP:	CBL/RFP/13/2025
Request for Proposal is open to all eligible service providers who can provide:	<p>a. Article of Incorporation</p> <p>b. Valid Business Registration</p> <p>c. Valid Tax Clearance</p> <p>d. Past performance records of previous and current customers, telephone numbers and email addresses</p> <p>e. Audited financial statements for the last TWO (2) years (2023 & 2024)</p>
For Clarification of Bid purposes only, the Purchaser's Address is	<p>Attention:</p> <p>Maakai A. Amblard Director General Support Services Department (GSSD) 7th floor Central Bank of Liberia Lynch & Ashmun Streets 1000 Monrovia 10 Liberia</p> <p>Email: mamblard@cbl.org.lr</p>
Purchaser can modify Bid documents before the Deadline for Submission of Bids by issuing Addenda.	
Language of the Bid:	ENGLISH
BID PRICE AND CURRENCY	
The price quoted shall in:	United States Dollars (USD)

PREPARATION AND SUBMISSION OF BID

EVALUATION AND QUALIFICATION REQUIREMENTS.

- i. **Delivery Shall Be Scheduled Upon contract signing and a notice to proceed with the contract execution**
- ii. **Compliance Scope of Service.**
- iii. **Compliance as per specifications provided in bid documents submitted by bidder**
- iv. **It is not permissible to transfer this Bidding Document (BD) to any other company or vendor**
- v. **Article of Incorporation**
- vi. **Valid Business Registration**
- vii. **Valid Tax Clearance**
- viii. **Past performance records of previous and current customers, telephone number and email address**
- ix. **Audited financial statements for the last TWO (2) years (2023 & 2024)**

Bid Validity Period: **Ninety Days (60) days.**

Number of Copies: **One (1) Original and Four (4) Duplicate Copies ALL BINDED**

Address for Bid Submission:

Maakai A. Amblard
Director
General Support Services Department (GSSD)
7th floor
Central Bank of Liberia
Lynch & Ashmun Streets
1000 Monrovia 10 Liberia

Email: mamblard@cbl.org.lr

Deadline for Bid submission:

Date: Thursday, September 18, 2025

Time: 2:00 PM

Place: Central Bank of Liberia

Bids shall be opened on the 7th floor (General Support Services Department) of the Central Bank of Liberia 5 minutes after the deadline for submission.

BID EVALUATION

Criteria for Bid evaluation shall be based on:

- i. **Compliance with the scope of service.**
- ii. **Meeting the delivery terms and period as per schedule of requirements.**
- iii. **Understanding of the assignment**

iv.	Qualification of the technical team and its composition
v.	Strong financial Liquidity.
vi.	Demonstrated capacity to deliver, including relevant team expertise and similar project experience.
vii.	Business Registration Certificate, Tax Clearance Certificate, Article of Incorporation
viii.	Audited financial statements for the last TWO (2) years (2023 & 2024)
ix.	The technical proposal shall be in sealed and separate envelope and clearly mark (Technical while the financial mark financial)
CONTRACT AWARD	
Notification of Award shall be sent to the successful Bidder at any time Prior to expiration of Bid Validity.	

SCOPE OF SERVICE TO DEVELOP AND DEPLOY A SOLUTION FOR NON-BANK FINANCIAL INSTITUTIONS TO REPORTING TO THE CENTRAL BANK OF LIBERIA

The primary objectives of this assignment are to design a user-friendly and intuitive reporting system for Non-Bank Financial Institutions (NBFIs) that streamlines data collection and submission, enhances data accuracy and consistency through validation and error handling, supports the generation of both static and dynamic reports (including financial inclusion reports), improves submission efficiency to the Central Bank of Liberia (CBL), ensures regulatory compliance and data security, provides training and support for NBFIs, and thoroughly tests the system to ensure its effectiveness and reliability.

The specific scope of work for this assignment includes the following:

- a. Conduct a comprehensive analysis of the existing reporting process and identify pain points, challenges, and opportunities for improvement.
- b. Design and develop a web-based reporting portal or software application that caters to the specific reporting requirements of NBFIs in Liberia.
- c. Incorporate data validation checks, error handling mechanisms, and data quality controls to ensure accurate and consistent reporting.
- d. Implement robust data security measures, incorporating the CIA triad core principles to safeguard sensitive information.
- e. Incorporate/propose a backup technique or solution for this implementation.

- f. Provide user training and documentation to enable nonbank financial institutions in Liberia to understand and effectively use the new reporting system.
- g. Conduct rigorous testing and quality assurance procedures to identify and resolve any system issues or bugs.
- h. Collaborate with the CBL to integrate the new reporting system with their existing infrastructure and ensure seamless data transmission.
- i. Develop a comprehensive implementation plan with clear timelines, milestones, and resource requirements.
- j. Monitor the performance of the new reporting system after its implementation, gathering feedback from NBFIs and addressing any concerns or issues that arise.

I. DELIVERABLES/SPECIFIC OUTPUTS EXPECTED FROM THE FIRM

The following deliverables are expected as part of this project:

SN.	Deliverable	Deadline (From Date of contract signing)
1.	Inception report detailing the current reporting process and how the new system is going to enhance same.	2 weeks
2.	Design specifications and technical documentation for the new reporting system.	4 weeks
3.	Developed and tested web-based reporting portal or software application.	Within 6 months
4.	User training materials, including user guides, manuals, and video tutorials.	Within 6 months
5.	Implementation plan outlining the steps for deploying the new reporting system.	2 weeks
6.	Comprehensive documentation of the developed solution, including architecture diagrams, data flow diagrams, and user manuals.	Within 6 months
7.	Final project report summarizing the project activities, outcomes, and lessons learned.	Within 7 months

I. QUALIFICATION & ELIGIBILITY REQUIREMENTS

1. Expertise and Experience

- a. The firm should have the required expertise/personnel with at least 5 years of individual experience in providing similar services. The team assigned by the firm should have qualified and experienced personnel in the necessary areas required for this assignment.
- b. The firm/members should have a proven track record in developing software solutions for financial institutions.
- c. The firm should have experience in designing and implementing reporting systems that comply with regulatory requirements and standards.
- d. The firm should have knowledge of the financial industry, including the operations, processes, and reporting obligations of nonbank financial institutions, is essential. Experience and knowledge about the Liberian financial system will be an advantage.
- e. The firm should have demonstrated expertise in data management, data validation, and data security measures in a financial context are required; and
- f. The firm should be familiar with the specific reporting requirements of the Central Bank of Liberia or similar central banks would be an advantage.

2. Project Manager/lead

- a. The project manager must have a minimum of a master's degree in information technology or related fields along with professional certifications/diplomas in information technology is required.
- b. Proficiency in software development and programming languages is necessary for creating web-based reporting portals or software applications.
- c. Experience with database management systems and the ability to design and optimize data structures for efficient reporting and analysis.
- d. Knowledge of data integration techniques to facilitate seamless data transmission between the reporting system and the central bank's infrastructure.
- e. Understanding of user interface (UI) and user experience (UX) principles to develop intuitive and user-friendly reporting solutions; and
- f. Familiarity with data encryption, access controls, and other security measures to protect sensitive information.

3. Technical Experts

The relevant blend of qualifications and experience will include, but is not limited to, the following:

- i) **A bachelor's degree qualification or its equivalent in Information Technology, Computer Science, Finance, Accounting, Business, Economics or related field from a recognized university; and**
- ii) **At least 5 years of experience in the area of integrated information systems implementation, including experience in developing software solutions for financial institutions, preferably nonbank financial institutions.**

4. Project Management Ability

The firm should have the following project management capabilities:

- a. Strong project management skills to effectively plan, execute, and monitor the development of the reporting solution.
- b. Experience in managing complex projects with multiple stakeholders and adhering to project timelines and budgets.
- c. Ability to gather and analyze requirements, develop project plans, and provide regular progress updates and reports; and
- d. Excellent communication and collaboration skills to work with nonbank financial institutions, central banks, and other relevant stakeholders.

5. References and Past Performance

- a. The firm should provide at least two (2) references from previous clients, preferably in the financial sector, who can validate their expertise and the successful delivery of similar projects; and
- b. Demonstrated ability to meet project milestones, deliver high-quality solutions, and provide post-implementation support and maintenance.

6. Compliance and Confidentiality

- a. The firm must have a strong commitment to compliance with applicable laws, regulations, and industry standards.
- b. Adherence to data privacy and confidentiality requirements is crucial, given the sensitive nature of financial data.

7. Capacity and Resources

- a. Adequate resources, including a qualified team of developers, business analysts, and other necessary roles, to handle the project workload effectively; and
- b. Availability of necessary hardware, software, and infrastructure to support the development, testing, and deployment of the reporting solution.

8. Financial Considerations

- a. The firm should provide a transparent and competitive pricing structure for the project, including any licensing, implementation, and ongoing support costs.

9. Documentation and Training

- a. Ability to provide comprehensive technical documentation, including system architecture, data flow diagrams, and user manuals; and
- b. Capacity to deliver user training and support materials to ensure smooth adoption of the reporting solution by nonbank financial institutions.

10. Legal and Contractual Requirements

- a. Compliance with all legal and regulatory obligations, including intellectual property rights and confidentiality agreements; and
- b. Willingness to enter a formal contract that clearly outlines the scope of work, deliverables, timelines, payment terms, and any other relevant contractual provisions.
- c. Ownership of the data and right to use the system to be developed shall be with the CBL.
- d. Disclosure of any ongoing legal issues that may affect the delivery and/or implementation of this project.
- e. Any existing partnership that may be involved in the implementation of the project and the nature of the partnership.

11. Geographical Considerations

- a. Consideration of specific requirements related to the geographical location of the nonbank financial institutions (which are spread over the fifteen counties of Liberia) involved in the project and the CBL which is in Monrovia, Liberia.

12. Statistics on Licensed NBFIs:

- Non-Bank Credit-Only Microfinance Institutions: 26
- Deposit-Taking Microfinance Institutions: 4
- Registered Foreign Exchange Bureaus: 232
- Rural Community Finance Institutions: 12
- Finance Companies: 1
- Money Remittance Entities: 61

In line with its 2025–2029 Strategic Plan, the CBL seeks to procure the services of a competent firm to develop and deploy a secure and efficient reporting system for NBFIs.

II. DURATION, LOCATION AND NATURE OF APPOINTMENT

The duration of the assignment is expected to last up to six (6) months. The firm will work under the direction of the Project Team established by CBL.