



REQUEST FOR EXPRESSIONS OF INTEREST (REOI)

Country: Ethiopia
Program: Rural Financial Intermediation Program III
Assignment:: Consultancy Service for the Development of Wholesale Islamic Financing Mechanisms
Selection Method: Quality and Cost Based Selection (QCBS)
IFAD Grant No. 2000003210
Reference No. IFAD/RUFIPIII RE-DBE/NCB/CS/02/2025

The Federal Democratic Republic of Ethiopia has received financing from the International Fund for Agricultural Development (IFAD) for the Rural Financial Intermediation Program III (RUFIP-III), under which a portion of the funding will be utilized towards qualified payments on assignments for the consultancy services.

The Development Bank of Ethiopia (DBE) is one of the state-owned financial institutions engaged in providing project finance for projects and lease financing for small and medium enterprises (SMEs) to support the overall economic development of the country.

DBE has received finance from International Fund for Agriculture Development (IFAD) towards the cost of RUFIP III and intends to apply part of the proceeds for the requirement of consulting service, for which this REOI is issued.

DBE would like to receive expressions of interest (EOIs) from legally formed consulting firms to conduct **Consultancy Service for the Development of Wholesale Islamic Financing Mechanisms**. The terms of reference contain additional information about these consulting services.

Objective of the Consultancy:

- To develop mechanisms, policies, and procedures for the external Fund and Credit Management Directorate and Development Bank of Ethiopia/DBE/ to secure Sharia-compliant funds from global partners using licensed resource mobilization instruments and innovative sharia compliant products;
- To establish a framework for the External Fund and Credit Management Directorate to provide Sharia-compliant wholesale financing to partner financial institutions in collaboration with

DBE's Interest-Free Banking Directorate, while ensuring compliance with regulatory requirements;

- To advise on the necessary accounting records and transaction management for DBE's Interest-Free Banking operations, including the integration with the bank's overall financial system;
- Develop an operational manual for DBE wholesale Interest-Free financing intended for participating financial institutions.

The objective of the EOI is to hire consulting firms who will be invited to submit proposals.

The attention of interested consultants is drawn to the IFAD's Anti-Money Laundering and Countering Terrorist Financing Policy, as well as the Revised IFAD Policy on Preventing Fraud and Corruption in its Activities and Operations. The latter contains IFAD's restrictions on prohibited practices. In addition, as detailed in its IFAD Policy on Preventing and Responding to Sexual Harassment, Sexual Exploitation, and Abuse, IFAD strives to ensure a safe working environment free of harassment, including sexual harassment, and free of sexual exploitation and abuse (SEA) in its activities and operations.

Interested consultants shall not have any actual, potential or reasonably perceived conflict of interest. Consultants with an actual, potential or reasonably perceived conflict of interest shall be disqualified unless otherwise explicitly approved by the Fund. Consultants are considered to have a conflict of interest if they

- a) Have a relationship that provides them with undue or undisclosed information about or influence over the selection process and the execution of the contract, or
- b) Have a business or family relationship with a member of the client's board of directors or its personnel, the Fund or its personnel, or any other individual that was, has been or might reasonably be directly or indirectly involved in any part of (i) the preparation of the REOI, (ii) the selection process for this procurement, or (iii) execution of the contract. Consultants have an ongoing obligation to disclose any situation of actual, potential or reasonably perceived conflict of interest during preparation of the EOI, the selection process or the contract execution. Failure to properly disclose any of said situations may lead to appropriate actions, including the disqualification of the consultant, the termination of the contract and any other as appropriate under the IFAD Policy on Preventing Fraud and Corruption in its Projects and Operations.

The consultant will be selected in accordance with the procedures set out in IFAD procurement handbook and national procurement directive.

The followings are Details of EOI evaluation criteria;

No.	Description	Weight (100%)
1	Bidder must submit at least Two Certificates of satisfactory execution (Testimony) of contracts related to the assignment provided by contracting parties to the contracts successfully completed in the course of the last five (5) years .	40%
2	Presence of long-term staff in the consulting firm with hands-on experience in the development of Wholesale Islamic Financing Mechanisms	30%
3	Long term profitability as is evidenced by positive net income in each of the past 3 years (2022, 2023 and 2024).	15%
4	Average annual turnover in the years 2022, 2023 and 2024 of at least 200,000.00 ETB or equivalent;	15%

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.

Documents Required from Applicants

- a) Certified copy of valid registered VAT or equivalent;
- b) Certified copy of valid Tax Identification Number (TIN);
- c) Renewed trade license for fiscal year;
- d) Valid Tax clearance certificate;
- e) Details of their organizational structure, including details of experts available relevant to the assignment.
- f) Audit report (2022-2024) conducted by independent auditor
- g) CVs and credential of the long term staff

The final selection of the organization to conduct the study shall be based on a **Quality- and Cost-Based Selection (QCBS)** method through Request for Proposals.

On all pages of the EOI proposal document, the organization's stamp should be sealed near the authorized signatory and all pages should be numbered, dated, signed, and stamped. The application must be signed by an authorized individual. Additional sheets that the applicant must attach should be numbered and submitted as a package with a signed letter. The applicant may provide any additional information he or she believes is necessary to demonstrate his or her ability to perform the proposed consultancy service.

Interested consultant may obtain further information from DBE Head Office, Procurement Directorate , In front of Head Office , (Kiyamed Building 1st floor), Tel. or +251 11 5578088, ext. 364/204; Fax +251 11 553 7982.

The EOI and all documentations shall be submitted in English, One original and one copy. Expressions of interest (EOIs) shall be submitted into the tender box prepared for this purpose on or before **September 09, 2025** at 4:00

P.M (in the afternoon) at the Development Bank of Ethiopia Head Office Procurement Directorate , In front of Head Office , (Kiyamed Building 1st floor).

Late submissions shall be rejected.

**The applicants shall submit EOIs as per the formats. The applicants can obtain these forms from DBE
website.dbe.com.et**

**DBE reserves the right to accept or reject a part/all of the entire bid.
Development Bank of Ethiopia**

Form EOI-1

EOI Submission Form

Addis Ababa, Ethiopia

April 2025

Consulting Services for the Development of Wholesale Islamic Financing Mechanisms

Ref: IFAD/RUFIP III RE-DBE/NCB/CS/02/2025

We, the undersigned, declare that:

1. We are expressing our interest in providing the consulting services for the above-mentioned assignment and have no reservations to the REOI, the instructions to the consultants and any addenda thereto.
2. Our expression of interest is open for acceptance for a period of ninety (90) days.
3. Our firm, its associates, including any subcontractors or suppliers for any part of the contract, have not been declared ineligible by the Fund and have not been subject to sanctions or debarments under the laws or official regulations of the client's country or not been subject to a debarment recognized under the Agreement for Mutual Enforcement of Debarment Decisions (the "Cross-Debarment Agreement")¹, beyond those declared in paragraph 9 of this EOI submission form.
4. We acknowledge and accept the IFAD Revised Policy on Preventing Fraud and Corruption in its Activities and Operations. We certify that neither our firm nor any person acting for us or on our behalf has engaged in any prohibited practices as provided in ITC Clause 6. Further, we acknowledge and understand our obligation to report to anticorruption@ifad.org any allegation of prohibited practice that comes to our attention during the selection process or the contract execution.
5. No attempt has been made or will be made by us to induce any other consultant to submit or not to submit an EOI for the purpose of restricting competition.
6. We acknowledge and accept the IFAD Policy on Preventing and Responding to Sexual Harassment, Sexual Exploitation and Abuse. We certify that neither our firm nor any person acting for us or on our behalf has engaged in any sexual harassment, sexual exploitation or abuse. Further, we acknowledge and understand our obligation to report to ethicsoffice@ifad.org any

¹The Cross-Debarment Agreement was entered into by the World Bank Group, the Inter-American Development Bank, the African Development Bank, the Asian Development Bank and the European Bank for Reconstruction and Development, additional information may be located at: <http://crossdebarment.org/>.

allegation of sexual harassment, sexual exploitation and abuse that comes to our attention during the selection process or the contract execution.

7. The following commissions, gratuities, or fees have been paid or are to be paid with respect to the selection process: *[Insert complete name of each recipient, its full address, the reason for which each commission or gratuity was paid and the amount and currency of each such commission or gratuity.]*



Name of Recipient	Address	Reason	Amount	Currency

(If none has been paid or is to be paid, indicate “none.”)

8. We declare that neither our consulting firm nor any of its directors, partners, proprietors, key personnel, agents, sub-consultants, sub-contractors, consortium and joint venture partners have any actual, potential or perceived conflict of interest as defined in ITC Clause 5 regarding this selection process or the execution of the contract. *[insert if needed: “other than the following:” and provide a detailed account of the actual, potential or perceived conflict].* We understand that we have an ongoing disclosure obligation on such actual, potential or perceived conflicts of interest and shall promptly inform the client and the Fund, should any such actual, potential or perceived conflicts of interest arise at any stage of the procurement process or contract execution.
9. The following criminal convictions, administrative sanctions (including debarments) and/or temporary suspensions have been imposed on our consulting firm and/or any of its directors, partners, proprietors, key personnel, agents, sub-consultants, sub-contractors, consortium and joint venture partners:

Nature of the measure (i.e., criminal conviction, administrative sanction or temporary suspension)	Imposed by	Name of party convicted, sanctioned or suspended (and relationship to the consultant)	Grounds for the measure (i.e., fraud in procurement or corruption in contract execution)	Date and time (duration) of measure

If no criminal convictions, administrative sanctions or temporary suspensions have been imposed, indicate “none”.

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10. We acknowledge and understand that we shall promptly inform the client about any material change regarding the information provided in this EOI submission form.
 11. We further understand that the failure to properly disclose any of information in connection with this EOI submission form may lead to appropriate actions, including our disqualification as consultant, the termination of the contract and any other as appropriate under the IFAD Policy on Preventing Fraud and Corruption in its Projects and Operations.
 12. We understand that you are not bound to accept any EOI that you may receive.

[Authorized signatory]

*[Name and title of
signatory]*

[Name and address of firm]

Form EOI-2
Organization of the Consultant

Consulting Services for the Development of Wholesale Islamic Financing Mechanisms

Ref: IFAD/RUFIP/RE-DBE/NCB/CS/02/2025

[Provide a brief description of the background and organization of your firm/entity and of each associated firm for this assignment. Include the organization chart of your firm/entity. The EOI must demonstrate that the consultant has the organizational capability and to carry out the assignment. The qualifications document shall further demonstrate that the consultant has the capacity to field and provide experienced replacement personnel on short notice. Key staff CVs are not required at the shortlisting stage.]

Name of the firm	
Date of establishment	
Country of registration	
Full address of the firm	
Focal point: name, position, contact information (telephone, email):	Name:
	Tel:
	Email:
Number of branches in the country	
Country(ies) of operations with number of branches in each country	
Number of full-time employees	
Names of employees with hands-on experience in the development of Basel II/III capital/liquidity regulatory framework and years working with the consultant company	Name: Years with consultant: Brief experience:
Number of part-time employees	
Field(s) of expertise of the firm	
Number of professional staff with experience related directly to the assignment	

Subsidiary and associated companies (<i>wherever applicable</i>): (details in the following format to be provided for all associates) – (i) Name of the company (ii) Nature of business (iii) Address of the company (iv) Website of the company (v) Brief description of company (maximum of 120 words)	
Any other information that the consultant would like to add:	

Maximum 10 pages

Form EOI-3
Experience of the Consultant

Consulting Services for the Development of Wholesale Islamic Financing Mechanisms

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[Using the format below, provide information on each relevant assignment for which your firm, and each associate for this assignment, was legally contracted either individually as a corporate entity or as one of the major companies within an association, for carrying out consulting services similar to the ones requested under the preliminary terms of reference included in this EOI. The EOI must demonstrate that the consultant has a proven track record of successful experience in executing projects similar in substance, complexity, value, duration, and volume of services sought in this procurement.

Maximum 20 pages]

Assignment name:	Approx. value of the contract (in current US\$):
Country: Location within country:	Duration of assignment (months):
Name of client:	Total No. of staff-months of the assignment:
Address, and contact details (including email address(es)):	Approx. value of the services provided by your firm under the contract (in current US\$):

Start date (month/year): Completion date (month/year):	No. of professional staff-months provided by associated consultants:
Name of associated consultants, if any:	Name of proposed senior professional staff of your firm involved and functions performed (indicate most significant profiles such as project director/coordinator, team leader):
Narrative description of project:	
Description of actual services provided by your staff within the assignment:	

Name of Firm: _____

Form EOI-4

Financial Data of the Consultant

Consulting Services for the Development of Wholesale Islamic Financing Mechanisms

Ref: IFAD/RUFIPIII RE-DBE/NCB/CS/02/2025

Year	Net Income (please provide supporting evidence) Currency
2022	
2023	
2024	

Year	Annual Turnover (please provide supporting evidence) Currency
2022	
2023	
2024	