



REQUEST FOR EXPRESSION OF INTEREST

DATE OF ISSUE: 9th July, 2025

CONSULTING SERVICES: DEVELOPMENT OF REQUEST FOR BID (RFB) DOCUMENT FOR SUPERVISORY TECHNOLOGY (SUPTECH) SYSTEM FOR THE BANK OF SIERRA LEONE. RFP No.: SL-BSL-494127-CS-INDV

The Government of Sierra Leone has received a grant of US\$40 million under the Sierra Leone Second Financial Inclusion Project (SLSFIP) to support the development of an inclusive financial system in line with the strategic objectives of Sierra Leone's Medium-Term National Development Plan 2024 - 2030 and the National Strategy for Financial Inclusion 2022–2026. The objective of the SLSFIP is to promote a more inclusive and resilient financial sector for individuals and micro, small, and medium sized enterprises (MSMEs). The scope of the project is specifically geared towards contributing to building resilience to economic, financial, and climate-related shocks with digital financial services (DFS) and access to finance interventions and strengthening institutional capacity and systems of the Bank of Sierra Leone (BSL). The project will provide support (a) for the adoption and usage of transaction accounts, expansion of digital financial access points, and further development of the National Payment System infrastructure, and (b) increasing access to credit for MSMEs through provision of liquidity to financial institutions to on-lend to MSMEs and improving the financial credit infrastructure.

Objectives of the Consultancy

The goal of the consultant is to develop a comprehensive Request for Bid (RFB) document for the procurement of an Electronic Data Warehouse (EDWH) and Supervisory Technology (SUPTECH) system. The RFB document must define the technical, functional, and business requirements necessary for the development and implementation of a centralized data collection and monitoring system that meets BSL's current and future regulatory needs.

Specific objectives of the Assignment

The Specific duties of the Consultant

The Consultant will perform the following tasks while leveraging earlier reviews, study tours, and conduct analysis to ensure the development of a comprehensive Request for Bid (RFB) document for the Bank-Wide Supervisory Technology (SUPTECH) System:

1. Develop a Work Plan and Methodology

The consultant will outline a comprehensive work plan and methodology for developing the RFB document. This will include a timeline, key milestones, and detailed activities to be undertaken. The work plan will be reviewed and finalized during the kick-off meeting with the Bank of Sierra Leone (BSL).

2. Engage with Stakeholders

The consultant will engage with key stakeholders both external and internal across various departments and units within BSL, including Banking Supervision, Financial Stability, Research and Statistics, and Information Technology. Externally, the consultant will also collaborate with financial institutions, non-bank financial institutions (NBFIs), regulatory bodies, and other related entities. The objective is to gather insights on the current data collection and reporting processes, understand the specific data needs of each department, and ensure alignment with BSL's overarching goals for the SUPTECH system. Additionally, the consultant will assess the challenges faced by financial institutions in the reporting process to identify opportunities for streamlining and improving efficiency.

3. Analyse Regulatory and Operational Environment

The consultant will conduct a thorough analysis of the regulatory framework governing financial supervision in Sierra Leone. This analysis will focus on identifying the reporting obligations of financial institutions, regulatory standards that the SUPTECH system must comply with, and operational requirements for automated regulatory reporting.

4. Evaluate Existing Institutional Structure

The consultant will review the institutional structure within BSL to understand the roles, responsibilities, and workflows relevant to data collection, processing, and reporting. This includes evaluating how different departments currently access and use financial data, identifying gaps in existing processes, and recommending improvements to ensure efficient utilization of the SUPTECH system.

5. Assess Operational Capacity

The consultant will assess BSL's current capacity to manage a bank-wide data collection and monitoring system. This includes evaluating the existing ICT infrastructure, human resources, and data governance practices. The consultant will identify gaps in technical expertise and recommend capacity-building initiatives to ensure a smooth transition to the new system.

6. Data governance

The consultant will assess and review the current data governance model within the BSL, identifying the main challenges and deficiencies of the current approach. Additionally, the consultant will propose a new data governance model based on best practices in the field, while taking into account existing restrictions and limitations.

7. Reporting model

The consultant will evaluate the current reporting model and assess its ability to support the transition to effective risk-based supervision. In this context, the consultant will determine whether the current reporting provides sufficient granularity and frequency to achieve the proposed goals. Based on this assessment, the consultant will provide recommendations on which data sets should transition from template-based to data-centric (granular) reporting. Additionally, the assessment will encompass unstructured data, which includes information collected from reporting entities as well as other external sources. This comprehensive evaluation will ensure that all relevant data, regardless of its format, is considered in the analysis. By incorporating unstructured data such as reports, contracts, policies, and procedures, the consultant will provide a more holistic view of the current

data landscape. This approach will help identify gaps and opportunities for improvement, ultimately leading to more robust and effective data governance and reporting practices.

8. Project management

The consultant will conduct a thorough evaluation of the current project management capabilities within the BSL. This assessment will identify strengths and weaknesses in the existing structure and processes. Based on the findings, the consultant will propose comprehensive recommendations aimed at enhancing the organizational structure and capacity building. These recommendations will focus on optimizing resource allocation, improving project management methodologies, and ensuring that the BSL is well-equipped to effectively support the implementation of the new system. By addressing these areas, the BSL will be better positioned to achieve successful and sustainable outcomes with the new system.

9. Draft the Bidding Document (RFB)

The consultant will prepare a draft Request for Bid (RFB) document that details the technical, functional, and business requirements for the SUPTECH system. The draft will include specifications for data collection, real-time analytics, role-based access controls, data security, data dissemination, and interoperability with existing systems. The consultant will ensure that the draft RFB aligns with industry best practices, including AI/ML functionalities, and the lessons learned from the study tour to Rwanda.

10. Conduct a Validation Workshop

The consultant will facilitate a validation workshop with BSL stakeholders to review the draft RFB document. The purpose of the workshop is to ensure that the RFB accurately reflects BSL's needs, is feasible to implement, and addresses any concerns raised by stakeholders. The consultant will gather feedback from the workshop to refine the RFB document.

11. Finalize the RFB Document

The consultant will incorporate feedback from the validation workshop and finalize the RFB document. The final version will include detailed functional specifications, regulatory requirements, and operational needs to guide the procurement process. The consultant will ensure that the final document is clear, comprehensive, and ready for the competitive bidding process.

Mode of Application

Note: The Consultant will be selected in accordance with Individual Consultant (IC) method set out in the Consultant Guidelines: Selection and Employment of Consultants, World Bank Borrowers, Procurement Regulations for IPF Borrowers” September 2023, sixth edition Procurement Regulations.

All expressions of interest should be sent to the email below:

slsfip@bsl.gov.sl copy: **mariamatommy@bsl.gov.sl** **mohamedlwurie@bsl.gov.sl**

Closing Date: 22nd July, 2025

The Closing Date and time for receipt of applications is 22nd July, 2025 at 5:00pm/ 17:00GMT

You can send a mail to the email address above for the full Terms of Reference(TOR) if required.

Only short-listed consultant will be contacted

