



## **INVITATION TO EXPRESSION OF INTEREST FOR CONDUCTING A MONEY LAUNDERING AND TERRORIST FINANCING (ML/TF) SECTORAL RISK ASSESSMENT FOR NON-BANK FINANCIAL INSTITUTIONS (NBFIs)**

**NBFIRA EOI/001/2025-2026**

### **1. PREAMBLE**

The Non-Bank Financial Institutions Regulatory Authority (NBFIRA) invites expressions of interest from reputable local companies/consultants with proven experience to undertake a Money Laundering and Terrorist Financing (ML/TF) risk assessment within the Non-Bank Financial Institutions (NBFIs) sector.

### **2. BACKGROUND**

The Non-Bank Financial Institutions Regulatory Authority (NBFIRA) is mandated by Section 5 of the NBFIRA Act to regulate and supervise Non-Bank Financial Institutions (NBFIs) with the goal of contributing to the stability of the financial system. NBFIRA aims to ensure the safety and soundness of NBFIs, promote the highest standards of conduct, and reduce and deter financial crime.

NBFIRA adopts a risk-based approach to Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT), which involves identifying, assessing, and understanding the ML/TF risks to which NBFIs are exposed and implementing measures commensurate with those risks to mitigate them effectively.

### **3. Objectives**

The primary objectives of this consultancy are:

- (a) To identify, assess, and understand the ML/TF risks specific to the non-bank financial sector in Botswana.
- (b) To provide a detailed analysis of sectoral vulnerabilities and threats.

- (c) To recommend measures to mitigate identified risks.
- (d) To facilitate the transfer of skills and knowledge to NBFIRA staff.

#### **4. Scope of Work**

The consultancy will undertake the following tasks:

- (a) **Review of Existing Documentation:** Analyse the previous National Risk Assessment and other relevant documents.
- (b) **Data Collection and Analysis:** Gather and analyse data from NBFIs to identify ML/TF risks.
- (c) **Stakeholder Engagement:** Conduct interviews and workshops with key stakeholders, including NBFIRA staff, NBFIs, and other relevant entities.
- (d) **Risk Assessment Report:** Prepare a comprehensive report detailing the findings, including sectoral vulnerabilities, risk levels, and recommended mitigation measures.
- (e) **Skills Transfer:** Facilitate NBFIRA staff working alongside consultants throughout the exercise to ensure hands-on training and knowledge transfer.

#### **5. Deliverables and Timeline**

- (a) **Inception Report** (Week 2): Outline the methodology, work plan, and timelines.
- (b) **Interim Report** (Week 6): Present preliminary findings and analysis.
- (c) **Draft Final Report** (Week 10): Provide a detailed risk assessment report with recommendations for review.
- (d) **Final Report** (Week 12): Submit the final risk assessment report incorporating feedback.
- (a) **Skills Transfer Program** (Ongoing): NBFIRA staff to work as attachés with consultants throughout the exercise.

#### **6. Duration of Assignment**

The consultancy is expected to be completed within a period of three (3) months from the date of contract signing.

## 7. Submission of Proposals

Proposals should be submitted in sealed packages labelled **NBFIRA EOI/001/2025-2026 MONEY LAUNDERING AND TERRORIST FINANCING (ML/TF) SECTORAL RISK ASSESSMENT**.

The Closing Date for submissions is **June 13, 2025** at **12:00 hours**

Submissions should be hand delivered to:

3<sup>rd</sup> Floor Exponential Building, Plot 54352 New CBD,  
Off PG Matante Road, Gaborone  
Botswana

## 8. Evaluation Criteria

Proposals will be evaluated based on following criteria.

### Stage 1: Preliminary/ Compliance Stage

Bidders will be assessed eligibility under the following criteria:

**Table 1 Compliance Requirements**

	<b>Description</b>	<b>Yes</b>	<b>No.</b>
1.	Copy of valid Tax Clearance Certificate issued by Botswana Unified Revenue Services or exemption from tax. Alternatively, bidders can submit Certificate Number and Tax Identification Number (TIN) for verification online		
2.	PPRA Registration  Code317: Other Consultancy Services  Subcode 10: Fraud and risk analysis  Registration will be verified on PPRA website		
3.	Copy of Certificate of Incorporation or applicable certificate. Registration will be verified on CIPA website.		
4	Copy of Certified identification document for Directors and Shareholders		

## Stage 2: Technical Evaluation

**Table 2 Technical Evaluation Criteria**

<b>Item No.</b>	<b>TECHNICAL SPECIFICATION OF ITEMS REQUIRED</b>	<b>MAXIMUM ATTAINABLE MARKS</b>
1	<b>Capability of the entity:</b>	<b>20</b>
	At least five (5) years of consulting and experience in similar jobs	5
	<b>Attach three relevant and traceable reference letters of recent similar projects.</b> The reference letters must be traceable with names of contact people together with their contacts from past/current clients.	15
2	<b>Project Team Professional Competence</b>	<b>34</b>
	<b>Project Leader</b>	<b>10</b>
	At least one relevant academic qualification. A Minimum qualification of Master's Degree in Finance, Law, Business Administration, or related field. Membership in recognised international professional institute is preferred	5
	Minimum 10 years of experience in financial regulation and AML/CFT. Proven leadership and strategic management skills. Strong analytical and report-writing skills	5

	<b>2. Team Members:</b> At least four (4) resources, excluding the project leader should be assigned to the project.	<b>24</b>
	<b>Team Members Evaluation</b>	<b>Evaluation Score</b>
	At least one relevant academic qualification. A minimum qualification Degree in Economics, Finance, Law, Business Administration, or related field. Membership in recognised professional institutes and/or international regulatory bodies is preferred	12
	Minimum 6 years of experience in financial regulation and AML/CFT.Strong leadership and team management skills.Expert knowledge in AML/CFT matters and familiarity with global standards.	12
	Strong analytical and report-writing skills	
3	<b>Project Methodology:</b> The tenderer/consultants should provide a clear methodology and approach covering at least the following parameters:	<b>46</b>
	Bidders/consultants should demonstrate in their proposals adequate understanding of the specified requirements set out in the scope of work.	20
	Proposed team structures indicating roles and responsibilities for the members.	10
	Quality Assurance: an elaboration on how issues of quality will be managed.	10
	Capacity Building Approach: Bidders/consultants must outline their strategy for transferring skills and knowledge to NBFIRA staff and provide evidence of prior experience in capacity building and training initiatives.	6
		<b>100</b>

**NOTE: Bidders who achieved a minimum Technical Score of 70% will be eligible for and recommended for prequalification. The Authority reserves the right to decide in the number of service providers to be shortlisted and invited to tender.**

### **Stage 3: Financial Evaluation**

Consultants or companies are required to provide a detailed financial indicative pricing including:

- (a) Professional fees
- (b) Travel and accommodation expenses
- (c) Data collection and analysis costs
- (d) Training program costs
- (e) Any other cost associated with the provision of the service

Note: The financial evaluation is for indicative pricing ONLY and to be used by Authority in determining the budget and prevailing market conditions for the service required.

### **9. Disclaimer**

Submission of a proposal does not guarantee that the consultancy will be awarded the assignment.

### **10. Contact Information**

All queries relating to the EOI may be addressed in writing and emailed to [procurement@nbfira.org.bw](mailto:procurement@nbfira.org.bw).