REQUEST FOR EXPRESSIONS OF INTEREST
(CONSULTING SERVICES – FIRMS SELECTION)

DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA
SRI LANKA FINANCIAL SECTOR MODERNIZATION PROJECT (FSMP)

Credit No. : 6006-LK
Assignment Title : Market Surveillance Expertise to the Securities and Exchange Commission of Sri Lanka
Reference No. : LK-SEC-73135-CS-QCBS

The Democratic Socialist Republic of Sri Lanka (the Borrower) has received financing from the World Bank towards the cost of the Sri Lanka Financial Sector Modernization Project (FSMP) and intends to apply part of the proceeds for consulting services for the Securities and Exchange Commission of Sri Lanka.

The objective of the FSMP Project is to contribute to increasing financial market efficiency and use of financial services among micro, small and medium enterprises (MSMEs) and individuals. The project will achieve its objective through modernizing financial market infrastructure, upgrading the legal and regulatory framework for the financial system, and strengthening the institutional capacity of financial sector regulators such as the Securities and Exchange Commission of Sri Lanka, [SEC]. As such, SEC has received financing from the FSMP toward the cost of enhancing capacity of key regulatory functions within the SEC, and intends to apply part of the proceeds on consulting services for upgrading the Capital Market Surveillance Framework at the Secretariat and enhancing the capacity of the surveillance staff. Please refer to http://projects.worldbank.org/P159303?lang=en for further details about the FSMP.

The consulting services (“the Services”) include updating the Capital Market Surveillance framework, methodologies and surveillance techniques at the SEC and enhancing the capacity of surveillance staff to ensure effective market oversight. It is expected that this consulting assignment will take up to one year.

The detailed Terms of Reference (TOR) for the assignment can be found at the following website: http://www.sec.gov.lk/wp-content/uploads/Terms-of-Reference-for-Market-Surveillance-Expertise-to-the-SEC1.pdf

The SEC 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 are:

I. Details of appropriate qualifications including personnel serving on assignment and their profiles;
II. Details of facilities and resources available for successful completion of the assignment;
III. Description of similar assignments completed during the last five years including the monetary values of the contracts;
IV. Consultant to have key experts with previous experience in working for IOSCO member countries; and
V. Audited Financial Statements of the previous 3 years.

The attention of interested Consultants is drawn to paragraph 1.9 of the World Bank’s Guidelines: Selection and Employment of Consultants under IDA Credits by World Bank Borrowers “Selection and Employment of Consultants by World Bank Borrowers”, dated January 2011 (revised July 2014) (“Consultant Guidelines”), setting forth the World Bank’s policy on conflict of interest and the applicable provisions of the Request for Proposal (RFP) that will be issued subsequent to the Request for Expression of Interest (REOI).

A consulting firm will be selected in accordance with the CQS method set out in the Consultant Guidelines.

Further information can be obtained at the address below during office hours.

Expressions of interest in a written form must be delivered to the address below mentioning the subject as “Surveillance Expertise to the Securities and Exchange Commission of Sri Lanka” by Registered post or by hand on or before 1st July 2019.

Attn: Mr. Vajira Wijegunawardane  
The Director General/Project Director  
The Securities and Exchange Commission of Sri Lanka  
Level 29, East Tower  
World Trade Center  
Echelon Square  
Colombo 01  
Sri Lanka.

Tel : +94-11-2143815  
      : +94-11-2143804  
E-mail : procurement@sec.gov.lk