



BANGLADESH BANK

Head Office, Motijheel, Dhaka

Financial Sector Support and Strategic Planning Department

Request for Expression of Interest (REOI)

For

Selection of Individual Consultant: Payment Solution Specialist (International)

under Financial Sector Support Project (Package No: BB-S11)

Introduction and Background:

This Request for Expression of Interest (REOI) follows the general procurement notice for this project that appeared in United Nations Development Business No. WB3146-07/15 of July 09, 2015. The Government of People's Republic of Bangladesh received a credit (**IDA Credit No. BD 5664**) from the International Development Association (IDA) and intends to apply part of the proceeds of this credit to payments under the contract for hiring Payment Solution Specialist (International) in order to strengthen Payment & Settlement Systems of Bangladesh.

Bangladesh Bank (BB) has undertaken the Financial Sector Support Project (FSSP) with the financial assistance of International Development Association (IDA) of the World Bank in order to maintain the stability and efficiency of the financial system of Bangladesh. One of the major objectives of FSSP is to strengthen Financial Market Infrastructure. FSSP will focus on the arenas of (a) Payment & Settlement Systems Development, (b) Expanding & modernizing the Credit Information Bureau (CIB), (c) Strengthening the system for Bangladesh Financial Intelligence Unit (BFIU) and integration with systems of other stakeholders, and (d) strengthening IT management of Bangladesh Bank. These will help enhance awareness of IT security aspects for the financial industry. BB has implemented National Payment Switch Bangladesh (NPSB) to facilitate inter-bank electronic payments. Mobile Financial Services and Real Time Gross Settlement (RTGS) System have been implemented in order to encourage e-Commerce and m-Commerce. BB has adopted initiatives to facilitate e-Payment Gateway. BB has also implemented Bangladesh Automated Cheque Processing System (BACPS) and Bangladesh Electronic Funds Transfer Network (BEFTN). Now BB intends to hire the assistance of an external payment solution specialist who can conduct gap analysis of existing payment platforms in Bangladesh such as BEFTN, BACPS, NPSB and RTGS from the perspective of international best practices and thereby, prepare a strategy to transform into a less-cash society utilizing the existing payment platform.

Tasks and Responsibilities:

The key duties and responsibilities of the Specialist will include:

1. Analyze current payment market infrastructure of Bangladesh and identify challenges to promote existing electronic payment environment.
2. Conduct gap analysis of existing payment platforms in Bangladesh such as Bangladesh Automated Clearing House (BACH), National Payment Switch Bangladesh (NPSB) and Bangladesh Real Time Gross Settlement (BD-RTGS) from the perspective of international best practice.
3. Prepare a strategy to transform into a less-cash society utilizing the existing payment platform.
4. Identify the scopes of an Electronic Payment Gateway (EPG) by accommodating all relevant stakeholders such as government, private business and individual customers.
5. Prepare a detailed plan to implement secured EPG services in the country.
6. Propose strategies along with a road map to establish an interfacing among NPSB, BACH and BD-RTGS with EPG in accordance with international best practice.
7. Prepare required regulatory framework and operating guidelines of the proposed EPG solution.
8. Design a monitoring mechanism for the proposed EPG activities by the regulator(s).
9. Formulate oversight framework to identify payment systems related risks periodically and recommend measures to reduce those in accordance with relevant guidelines/ principles of the Bank for International Settlements (BIS) and CPMI.
10. Identify potential payment system related risks and recommend solution to mitigate those.

11. Conduct training need analysis of Payment Systems Department for capacity building and propose a training plan as well as identify potential training institutions.
12. Other associated tasks as deemed fit and necessary for the development of a secured and efficient payment system in the country.

Required Skills and Experience:

The Specialist should preferably possess the following qualifications:

1. Bachelor's Degree in IT, Economics, physics, Mathematics, Statistics or any department of business faculty with at least 12 years experience in a reputed organization of which having over 8 years in payment system industry.
2. Technical competence in operation of different types of payment platforms, especially in the field of EPG and card business.
3. Excellent interpersonal skills and to work in a multi-cultural environment.
4. Thorough knowledge and understanding of system evaluation and IT Security standards.
5. Proper knowledge on information/requirements gathering from users and experience of preparing Business Requirement Specifications Document (BRS) and System Requirement Specification Document (SRS).
6. Excellent drafting and reporting skills.
7. Excellent skills in communicating in English both verbally and in written form in a clear, organized and professional manner with all level of management.
8. Firm belief in teamwork and gender equality.
9. Availability to travel outside Dhaka if required.
10. Working experiences with World Bank funded projects will be an added advantage.

Bangladesh Bank now invites eligible individual specialists to indicate their interest in providing the services. The Specialist will be selected in accordance with the procedures set out in the World Bank's Guidelines: SELECTION AND EMPLOYMENT OF CONSULTANTS UNDER IBRD LOANS AND IDA CREDITS & GRANTS BY WORLD BANK BORROWERS JANUARY 2011 (REVISED JULY 2014). The position will be selected solely based on experience and qualification. Any individual or firm (firm has to apply proposing its individual) may indicate their interest in providing the services. Only the experience and qualifications of individuals shall be used in the selection process. If a firm applies proposing its individual, their corporate experience shall not be taken into account. Contract will be signed with the individual/firm. Interested specialists must provide information to substantiate that they are qualified to perform the services. Expression of Interest shall have to be submitted to the address of the undersigned on or before **December 10, 2017** via mail or e-mail (pd.fssp@bb.org.bd) and be clearly marked "Expression of Interest for Payment Solution Specialist (International)". Interested candidates may obtain further information regarding "Terms of Reference" from the website of Bangladesh Bank (<https://www.bb.org.bd/aboutus/tenders/tenders.php>) or the address below, during working days, from 10.00 AM to 05.00 PM.

The Payment Solution Specialist (International) will be hired for 12 months which may be extended at the purchaser's requirement. Bangladesh Bank authority solely preserves the right to accept or reject any or all the EOIs at any stage of selection process without assigning any reason whatsoever and without incurring any liability to the affected candidate(s).

(Subhankar Saha)

Executive Director & Project Director (FSSP)

Bangladesh Bank, Head Office

Dhaka, Bangladesh

Tel: 88-02-9530413

Email: subhankar.saha@bb.org.bd



BANGLADESH BANK
Head Office, Motijheel, Dhaka
Financial Sector Support and Strategic Planning Department
Terms of Reference (TOR)

For

**Selection of Individual Consultant: Payment Solution Specialist (International)
under Financial Sector Support Project (Package No: BB-S12)**

Introduction and Background:

Bangladesh Bank (BB) has undertaken the Financial Sector Support Project (FSSP) with the financial assistance of International Development Association (IDA) of the World Bank in order to maintain the stability and efficiency of the financial system of Bangladesh. One of the major objectives of FSSP is to strengthen Financial Market Infrastructure. FSSP will focus on the arenas of (a) Payment & Settlement Systems Development, (b) Expanding & modernizing the Credit Information Bureau (CIB), (c) Strengthening the system for Bangladesh Financial Intelligence Unit (BFIU) and integration with systems of other stakeholders, and (d) strengthening IT management of Bangladesh Bank. These will help enhance awareness of IT security aspects for the financial industry. BB has implemented National Payment Switch Bangladesh (NPSB) to facilitate inter-bank electronic payments. Mobile Financial Services and Real Time Gross Settlement (RTGS) System have been implemented in order to encourage e-Commerce and m-Commerce. BB has adopted initiatives to facilitate e-Payment Gateway. BB has also implemented Bangladesh Automated Cheque Processing System (BACPS) and Bangladesh Electronic Funds Transfer Network (BEFTN). Now we require the assistance of an external payment solution specialist who can conduct gap analysis of existing payment platforms in Bangladesh such as BEFTN, BACPS, NPSB and RTGS from the perspective of international best practices and thereby, prepare a strategy to transform into a less-cash society utilizing the existing payment platform.

Objective:

The broad objective of this consulting service will be to propose an implementable solution of an integrated electronic payment system in the country that will ultimately lessen the burden of cash based payment management. It is expected that the propose solution will ensure establishing a comprehensive, efficient and secured payment structure that will be easily monitorable by the regulator(s). So that a strong, efficient, modern and business friendly payment system will be in place to confirm smooth financial transaction within the country by all users irrespective of economic groups and business types.

Tasks and Responsibilities:

The key duties and responsibilities of the Specialist will include:

1. Analyze current payment market infrastructure of Bangladesh and identify challenges to promote existing electronic payment environment.
2. Conduct gap analysis of existing payment platforms in Bangladesh such as Bangladesh Automated Clearing House (BACH), National Payment Switch Bangladesh (NPSB) and Bangladesh Real Time Gross Settlement (BD-RTGS) from the perspective of international best practice.
3. Prepare a strategy to transform into a less-cash society utilizing the existing payment platform.
4. Identify the scopes of an Electronic Payment Gateway (EPG) by accommodating all relevant stakeholders such as government, private business and individual customers.
5. Prepare a detailed plan to implement secured EPG services in the country.
6. Propose strategies along with a road map to establish an interfacing among NPSB, BACH and BD-RTGS with EPG in accordance with international best practice.

7. Prepare required regulatory framework and operating guidelines of the proposed EPG solution.
8. Design a monitoring mechanism for the proposed EPG activities by the regulator(s).
9. Formulate oversight framework to identify payment systems related risks periodically and recommend measures to reduce those in accordance with relevant guidelines/ principles of the Bank for International Settlements (BIS) and CPMI.
10. Identify potential payment system related risks and recommend solution to mitigate those.
11. Conduct training need analysis of Payment Systems Department for capacity building and propose a training plan as well as identify potential training institutions.
12. Other associated tasks as deemed fit and necessary for the development of a secured and efficient payment system in the country.

Required Skills and Experience:

The Specialist should preferably possess the following qualifications:

1. Bachelor's degree in IT, Economics, Physics, Mathematics, Statistics or any department of business faculty with at least 12 years experience in a reputed organization of which having over 8 years in payment system industry.
2. Technical competence in operation of different types of payment platforms, especially in the field of EPG and card business.
3. Excellent interpersonal skills and to work in a multi-cultural environment.
4. Thorough knowledge and understanding of system evaluation and IT Security standards.
5. Proper knowledge on information/requirements gathering from users and experience of preparing Business Requirement Specifications Document (BRS) and System Requirement Specification Document (SRS).
6. Excellent drafting and reporting skills.
7. Excellent skills in communicating in English both verbally and in written form in a clear, organized and professional manner with all level of management.
8. Firm belief in teamwork and gender equality.
9. Availability to travel outside Dhaka if required.
10. Working experiences with World Bank funded projects will be an added advantage

Selection Criteria and Process:

The Specialist will be selected in accordance with the procedures set out in the World Bank's Guidelines: SELECTION AND EMPLOYMENT OF CONSULTANTS UNDER IBRD LOANS AND IDA CREDITS & GRANTS BY WORLD BANK BORROWERS JANUARY 2011 (REVISED JULY 2014). Any individual or firm (firm has to apply proposing its individual) may indicate their interest in providing the services. Interested specialists must provide information to substantiate that they are qualified to perform the services. Only the experience and qualifications of individuals shall be used in the selection process. If a firm applies proposing its individual, their corporate experience shall not be taken into account. Contract will be signed with the individual/firm, in case of any individual proposed by firm.

Reporting and Co-ordination:

The Payment Solution Specialist (International) will work in contact with General Manager of Payment Systems Department. The specialist will be required to submit a work plan on the basis of above TORs within 10 working days of joining and provide monthly written progress report in addition to final report. The report should also cover issues or concerns that he/she foresees along with the possible solutions and submit the same to his supervisor.