

COMISSÃO DA CEDEAO

ECOWAS COMMISSION



COMMISSION DE LA CEDEAO

From : 22/01/2024 **To:** 20/02/2024
Client : ECOWAS Commission
Type : Expression of Interest (EOI)
TITLE : **SELECTION OF A CONSULTANCY FIRM FOR THE REVIEW OF BANK CHARGES INCURRED BY THE ECOWAS COMMISSION AND APPLIED BY NIGERIAN BANKS FOR THE PERIOD 1ST JANUARY 2017 TO 31ST DECEMBER 2022**

Background:

The ECOWAS Commission seeks a consultant to review and analyze all the bank charges incurred and applied whether they are consistent with Central Bank of Nigeria (CBN) “**Revised Guides to Charges by Banks, other financial and non-bank financial institutions**”, industry standards and provide recommendations. The Commission is in services relationship with multiple banks, and the Consultant(s) / Consulting firm will be required to review the charges for all its operational and project accounts and identify any spurious, unauthorised, excessive, and illegal charges as may have been applied by any of the banks.

It is against this background that ECOWAS is launching this Consultancy service.

3. The objectives:

The Consultancy Firm will be expected to achieve the following objectives:

- -Analyse bank charges and related fees applied by all banks with which the Commission maintains operational relationships, including project accounts
- - Categorically report any unauthorised, excessive, and illegal charges as may have been applied by any of the banks.
- - Determine the reason for any discrepancies, irregularities, or inconsistencies with the CBN “**Revised Guides to Charges by Banks, other financial and non-bank financial institutions**”.
- - Assess the impact of the charges on the Commission's financial position
- - Compare the charges to similar-sized organizations in the same industry
- - Compare the charges for similar services rendered across the leading financial institutions.

4. The main expected outcomes are as follows:

The Consultancy Firm will be expected to deliver the following:

- Detail report and recommendations on total bank charges and fees recoverable from all ECOWAS Commission and project accounts' bankers

- - A presentation on the findings in detailed report form, recommendations, and actions to be taken going forward.
- - A report detailing the analysis of bank charges and other fees and recommend measures to manage these bank charges effectively.
- - Specific recommendations and guidelines for negotiating fees and charges with banks within the CBN relevant monetary policies.
- - A presentation on the findings, recommendations, and actions to be taken going forward.10.

The contract shall be carried out by a Consultancy Firm who is required to meet the following profile:

Eligibility and Evaluation Criteria

Intending Consultancy Firm for the review of ECOWAS bank charges and other fees shall possess the following qualifications and expertise:

- a. Must be duly registered and conducts business in Nigeria.
- b. Must prove practical knowledge and understanding of CBN monetary policies and other relevant regulations.
- c. Must possess a dedicated bank charges review software, with a proven practical knowledge of using same.
- d. Propose a Lead consultant in the case of firm or group of consultants;
 - i) with a Master's degree in accounting, Business Administration, Banking or Finance.
 - ii) Membership of a professional accounting body shall be an added advantage.
 - iii) With minimum of 15 years' experience in accounting and financial management.
 - iv) Demonstrate having executed at least 3 similar assignments (review of bank charges and other fees) of same/significant volume within the Nigerian business environment.

5. The selection procedure will be based on **Fixed Budget selection Method** with the ECOWAS Revised Procurement Code. ECOWAS Commission is under no obligation to shortlist any Consultant who expresses interest. The Fixed Budget is a maximum of **Ten Thousand US Dollars (\$10,000) plus 10% of the recovered amount.**

6. The Consultant who present the best/ most suitable profiles shall be invited to the next stage after Expressions of Interest.

7. The ECOWAS Commission now invites eligible consultant to indicate their interest in providing these services. Interested consultancy Firms must provide the necessary information and justification showing that they are qualified to perform the services These should include:

- knowledge of the one of official languages of the ECOWAS Region, which are English, French and Portuguese;
- list of verifiable technical references similar to this assignment: list of previous clients and contacts for this type of assignment stating the year and the cost of the assignment;
- the contact Address (location, contact, BP, Telephone, Fax, e-mail).

8. The selection of the consultant will be made following the criteria for the Selection of Consultants set out in the Guidelines for Consultants. The firm with the best ranked profile score will be invited to submit a technical and financial proposal.

9. Interested consultant may obtain further information at the address below during office hours: **Monday to Friday from 9.00 am GMT+1 to 5.00 pm GMT+1.**

Procurement Division, Directorate of General Administration, ECOWAS Commission, Plot 101, Yakubu Gowon Crescent, Asokoro District, P. M. B. 401 Abuja Nigeria or by E-mail to this following addresses: ikkamara@ecowas.int with copy to jumoren@ecowas.int, sbangoura@ecowas.int ; mazikiwe@ecowas.int; cnweke@ecowas.int ; procurement@ecowas.int

10. Expression of Interest must be in any of the three Community official languages (English, French or Portuguese) and delivered in sealed envelopes and clearly marked **“SELECTION OF A CONSULTANT FOR THE REVIEW OF BANK CHARGES INCURRED BY THE ECOWAS COMMISSION AND APPLIED BY NIGERIAN BANKS FOR THE PERIOD 1ST JANUARY 2017 TO 31ST DECEMBER 2022”**, Do not open except in the presence of the Opening Committee” to the address below latest by **Tuesday February 20, 2024 at 11.00 am (GMT+1)**

NB: The use of the Logo of ECOWAS Commission or any ECOWAS Institution Agency /office without written permission is prohibited as it can lead to disqualification.

The ECOWAS Tender Box is located in the Procurement Division, Directorate of Administration and General Services, 1st Floor ECOWAS Commission, 101 Yakubu Gowon Crescent, Asokoro District, P. M. B. 401 Abuja Nigeria.

11. This EOI is also published on the ECOWAS website <http://www.ecowas.int/doing-business-in-ecowas/ecowas-procurement>

Commissioner, Internal Services. (CIS)