The Ministry of Finance of the Federal Government of Somalia

REQUEST FOR EXPRESSIONS OF INTEREST
(CONSULTING SERVICES-INDIVIDUAL CONSULTANT SELECTION)
SOMALIA

Project: Financial Sector Development Project (FSDP)
Assignment Title: Individual Consultancy Services for Senior Advisor – Credit Policy and Risk Management for the Somali Development and Reconstruction Bank (SDRB)
Sector: Financial Sector Development
Employer: Ministry of Finance
Project ID No: P-SO-HZ0-001

1. **Background:** The Ministry of Finance of the Federal Republic of Somalia has received financing from the African Development Bank toward the cost of the Financial Sector Development Project (FSDP). The Ministry intends to apply part of the agreed amount for this grant to payments under the contract for the **Individual Consultancy Services for Senior Advisor – Credit Policy and Risk Management for the Somali Development and Reconstruction Bank (SDRB**). The principal objectives of FSDP are to Strengthen Somali financial institutions to increase financial resilience, financial inclusion, and private sector investments in financial services, aligning them with global standards and facilitating connections with global networks.

2. **Scope of the assignment:** This individual consultant is for the Senior Advisor – Credit Policy and Risk Management for the Somali Development and Reconstruction Bank (SDRB). The Advisor will support Somali Development and Reconstruction Bank in developing and operationalizing its lending, credit risk management, and Sharia-compliant financing frameworks. The assignment will include strengthening lending and risk management policies and procedures; developing credit appraisal, portfolio monitoring, provisioning, recovery, and reporting frameworks; establishing risk governance, AML/CFT, and early warning systems; supporting the integration of Sharia-compliant financing principles into operations; and providing technical advisory support and capacity building to staff to enhance institutional lending and risk management capabilities.

3. The detailed information and the Terms of Reference (TOR) for the assignment can be provided upon submission of the application by Email: mof.efgisprecruitement@aol.com and copy piu.procurement@mof.gov.so. An individual will be selected in accordance with the **Individual Consultant Selection (ICS) method.**

4. The Ministry of Finance now invites Individual consultants to indicate their interest in providing the above-described services. Interested individual consultants shall provide information on their qualifications and experience demonstrating their ability to undertake this Assignment (curriculum vitae, description of similar assignments, experience in similar conditions, availability of appropriate skills, etc.).

5. A shortlist of three to six individual local Experts will be established at the end of the request for expressions of interest. The consultants on the shortlist will be evaluated on the following criteria on the basis of their updated resume.

The Shortlisting criteria will be:

1	• Master's degree or higher in Finance, Banking, Economics, Risk Management, Business Administration, or a related discipline from a recognized university. • Additional professional qualifications in banking, credit risk management, financial analysis, or risk management will be considered an advantage.	30%
2	Relevant Professional Experience and Technical Expertise: • Minimum of 12 years of progressively responsible experience in banking, development finance, Islamic finance, or a related field, with demonstrated expertise in lending operations, credit policy, and risk management. • Proven experience in developing and implementing credit policies, risk management frameworks, and governance systems within financial institutions; experience with development finance institutions and Islamic finance is an added advantage.	35%
3	Relevant working experience in development finance institutions or banks operating in emerging or fragile markets	25%
4	Experience working in the region	10%
Total		**100%**

6. Eligibility criteria, establishment of the short-list and the selection procedure shall be in accordance with the African Development Bank's ***Procurement Policy for Bank Group Funded Operations, dated October 2015,*** which is available on the Bank's website at http://www.afdb.org. Please note that interest expressed by an individual Consultant does not imply any obligation on the part of the Ministry of Finance to include him/her in the shortlist.

7. Qualification requirements:

- Master's degree or higher in Finance, Banking, Economics, Risk Management, Business Administration, or a related discipline from a recognized university. Additional professional qualifications in banking, credit risk management, financial analysis, or risk management will be an added advantage.
- Minimum of 12 years of progressively responsible experience in banking, development finance, Islamic finance, or a related field, with demonstrated expertise in lending operations, credit policy development, and risk management.
- Proven experience in developing and implementing credit policies, risk management frameworks, and governance systems within financial institutions. Experience with development finance institutions and Islamic finance is desirable.
- Demonstrated experience working with development finance institutions, commercial banks, or financial sector development programs, particularly in emerging, frontier, or fragile market contexts.
- Experience working in the Horn of Africa, East Africa, or similar regional environments will be an added advantage.

8. The expected contract start date is July 2026, and the estimated duration of services is 6 months. The contract may be extended for an additional period depending on satisfactory performance of the consultant and availability of the budget.

9. Interested consultants may obtain further information at the address below during office hours, Saturday to Thursday, between 8:00 am and 4:00 pm.

10. Applicants interested in this assignment are invited to submit an Expression of Interest (EOI) demonstrating their qualifications and relevant experience to perform the services. The submission shall include a detailed Curriculum Vitae (CV), copies of academic and professional qualifications (including degrees and other relevant certificates), a description of experience in similar assignments, and at least three references. Applications that do not provide the required information and supporting documents will not be considered.

11. **Deadline for submission:** Expressions of interest should be delivered in a written form and titled **"Credit Policy and Risk Management for the Somali Development and Reconstruction Bank (SDRB)**" to the address below (in person, or by e-mail) by **July 5th, 2026, at 12:30 P.M local Time.**

Ministry of Finance,
The Federal Government of Somalia
Ministry of Finance Building
Corso Street, Shangani District,
P.O. Box 106, Mogadishu
Contact Person: Suad Egal
Email: mof.efgisprecruitement@aol.com
piu.procurement@mof.gov.so