REPUBLIC OF KENYA

THE NATIONAL TREASURY

SUPPORTING ACCESS TO FINANCE AND ENTERPRISE RECOVERY (SAFER) PROJECT

CONSULTANCY TO REVIEW RISK BASED SUPERVISION MANUAL AND PROVIDE TECHNICAL STAFF TRAINING

REQUEST FOR EXPRESSIONS OF INTEREST (INDIVIDUAL CONSULTANT)

Ref: SAFER/SASRA/IC/21/2025-26

Credit No. 7018-KE
Project ID No: P175017

1. The Government of Kenya (GoK) in conjunction with the World Bank is implementing a five-year Supporting Access to Finance & Enterprise Recovery (SAFER) Project whose overall development objective is to increase access to financial services, enhance the capabilities, and support the COVID-19 recovery of Micro, Small and Medium Enterprises (MSMEs) in Kenya. This objective will be achieved through: (i) Innovation and Liquidity Support to MSMEs; (ii) De-risking Lending to MSMEs; and (iii) Technical Assistance and Project Management. The SAFER Project intends to apply part of the proceeds for consulting services.

2. The consulting services ("the Services") include: (a) Assessing the existing supervisory practices against the current Risk Based Supervision Manual, best practices and identify gaps; (b) Reviewing the Supervisory policy framework and current Risk Based Supervision Manual; (c) Training technical staff on revised Risk Based Supervisory Approach; (d) Arranging for Benchmarking studies and knowledge sharing visits for selected staff to countries that have best practices in supervision of MFIs and SACCOs; (e) Supporting in the offsite analysis and onsite inspections. The assignment is expected to take five (5) months.

3. The detailed Terms of Reference (TOR) for the assignment can be found at the following website www.treasury.go.ke/tenders.html; https://piu.treasury.go.ke/ or can be obtained at the address given below.

4. The National Treasury & Economic Planning (the Client), through its Project Implementation Unit, now invites **eligible individual 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. Consultants should provide their most recent profiles showing their experience, qualifications, capabilities, references and details of experience especially around their expertise, etc. The shortlisting requirements are: a) the consultant / resident advisor shall be an individual consultant who has experience gained from working for: a Sacco (credit union) regulatory agencies or Microfinance or commercial banking regulator in a senior technical capacity, with at least ten (10) years of experience in the implementation of Risk Based Supervision Framework; or a multilateral agency in a technical capacity and in which his/her duties have involved advising on Sacco (credit union) Banking or Microfinance sector reforms; Experience with credit union prudential regulation will be an added advantage; b) Should possess at least an undergraduate qualification in accounting, economics, law, banking and finance, or financial cooperative systems. A postgraduate qualification in a relevant field will be an added advantage; c) Professional qualifications in financial analysis, accounting, forensic accounting or regulation of financial institutions, Experience in implementing risk-based supervision techniques; d) Strong familiarity with current developments in regulatory and risk management supervision especially with respect to Saccos or Credit unions, microfinance and commercial banks in Africa; e) Conducted previous related assignments within the banking sector and/or financial services sector for regulatory or similar institutions. Recently completed assignments specifically on risk issues related to Saccos or Credit unions, microfinance

institutions will be an added advantage; f) Exposure to training courses, seminars and conferences on risk-based supervision techniques; g) Experience in training in risk assessment in supervisory authorities and financial institutions; h) Basic awareness of the Kenyan Financial System and other Africa jurisdictions and j) Strong familiarity with Saccos or microfinance in emerging economies

5. The expression of interest is also open to interested firms who may wish to propose individual consultants. In such cases, only the experience and qualifications of the individuals proposed shall be considered in the selection process and not the firm's corporate experience.

6. A consultant will be selected in accordance with the World Bank's Procurement Regulations for IPF Borrowers, July 2016, Revised September 2025, 7th edition which can be found at the following website: *www.worldbank.org/procurement*.

7. The attention of interested Consultants is drawn to Section III, paragraphs, 3.14, 3.16, and 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers" July 2016, Revised September 2025, 7th edition ("Procurement Regulations"), setting forth the World Bank's policy on conflict of interest.

8. A Consultant will be selected in accordance with the Individual Consultant Selection method set out in the Procurement Regulations.

9. Further information can be obtained at the address below during office hours i.e. 0900 to 1700 hrs.

10. **Expressions of Interest** must be delivered in a written form to the address below either in person, by mail or by email:

Postal Address:
Project Implementation Unit
Attention: Procurement Specialist
P.O. Box 21190 –00100
Nairobi, Kenya.

Physical Address:
Project Implementation Unit
Attention: Procurement Specialist
7th Floor, Anniversary Towers, North Tower.
Building No.19 Monrovia Street/University Way
Nairobi, Kenya.

Telephone No: +254-20-2210271/4
E-mail: procurement.safer@piu.go.ke

11. **Deadline for submission of Expressions of Interest is Thursday 6th August 2026 at 1600 hours Kenyan local time.**

to Review Risk Based Supervision Manual and Provide Technical Staff Training

PROJECT COORDINATOR (SAFER)
FOR: PRINCIPAL SECRETARY/NATIONAL TREASURY