



Reserve Bank of Malawi

ENGAGEMENT OF A CONSULTANT FOR THE ASSESSMENT OF THE BOARD OF DIRECTORS

Procurement Reference No: RBM/LA/002/18

1 BACKGROUND INFORMATION

The Reserve Bank of Malawi (Amendment) Act No. 5 of 2011 section 6 sets up a Board of Directors (the Board) which shall consist of the Governor, at least one but not more than three Deputy Governors, and at least four but not more than seven directors. The law further states that the Board shall be responsible for the administrative and management policies of the Bank, and shall oversee the operations, administration and management of the Bank, and the exercise of the powers and functions of the Bank with a view to ensuring that the operations, administration and management of the Bank are being conducted in a proper, efficient and effective manner.

Good corporate governance practice requires that performance of boards of institutions should be assessed. As such, the Board needs to be evaluated as it controls the major resources of the Bank i.e. financial and

human; and has responsibility over the performance as well as sustainability of the Bank.

The Bank therefore would like to engage a consultant to carry out an assessment on the performance of the Board.

2 SCOPE OF WORKS

The board evaluation is expected to assess the performance of the Board as a whole and also the performance of Board Committees through means of a questionnaire and one-on-one meetings.

3 OBJECTIVES OF THE ASSIGNMENT

The objectives of the board evaluation are as follows:

- a) To determine the current status of the Board performance;
- b) To identify those factors that are hindering the Board from performing better;
- c) To recognize areas where training and development of the Board Directors will add value to individual and/or team performance;
- d) To identify opportunities to implement more effective structures and procedures that will enhance the Board's performance;
- e) To determine where current practices are detrimental to good corporate governance; and
- f) To identify areas where support functions (e.g. input from the company secretary or management) can be enhanced so that the Board is better informed.

4. QUALIFICATIONS AND EXPERIENCE

The Lead Consultant who will conduct the independent Board evaluation should possess the following qualifications:

- a) At least a Masters' degree in a relevant field;
- b) Experience in carrying out at least two similar exercises.

5. BIDDING DOCUMENTS

A complete set of Bidding Document in English may be purchased by interested bidders from the address shown in 6 below and upon payment of a non-refundable fee of **MK5, 000.00** between 8:00 am to 11:00 am from Monday to Friday except on public holidays. The method of payment will be cash or bank certified cheque.

6. SUBMISSION OF TENDERS

Tenders in sealed envelopes and properly marked, "Tenders for the Assessment of the Board" should be sent to following address:

**The Chairperson,
RBM Internal Procurement and Disposal Committee,
Convention Drive; Plot No. 16/1
P. O. Box 30063,
Capital City
Lilongwe 3,
Malawi.**

Or

Should be deposited in the Tender Box marked **‘TENDERS FOR THE ASSESSMENT OF THE BOARD** placed at the Bank’s reception at Head Office, **Lilongwe**

The deadline for submission of tenders is **11 May 2018** at 15:00 hours and shall coincide with the time of opening of the tenders in the Bank’s Auditorium in Lilongwe. Late submissions will not be accepted. The Bank is not bound to accept any tender. Interested bidders are invited to attend the opening ceremony.