



African Peer Review Mechanism Secretariat (APRM)  
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## REQUEST FOR EXPRESSION OF INTEREST

PROCUREMENT NUMBER: APRM/14/EU/LIFFCRA/2021

### INDIVIDUAL CONSULTANT FOR A COMPREHENSIVE STUDY ON THE LEGAL, INSTITUTIONAL AND FINANCIAL FEASIBILITY OF ESTABLISHING AN AFRICAN CREDIT RATING AGENCY BY THE AFRICAN UNION

**BID CLOSING DATE: 19<sup>th</sup> NOVEMBER 2021 SOUTH AFRICA TIME SUBMIT  
THROUGH  
EMAIL : [tender@aprm-au.org](mailto:tender@aprm-au.org)**

Public Sector-Governance  
Grant Number: PANAF/2020/420-467  
Country: South Africa  
Project Title: APRM: AGA-SP

#### BACKGROUND

In December 2020, The African Peer Review Mechanism (APRM) received financing from the European Union (EU) in support of a three-year project. This project takes place within the framework of the African Governance Architecture Support Project (AGA-SP), consistent with the Africa-EU Partnership 2020-2023. The overall objective of the project is to contribute to the achievement of Aspiration 3: 'An Africa of good governance, respect for human rights, justice and the rule of law' and Aspiration 6 'An Africa, whose development is people driven, relying on the potential of African people, especially its women, youth, and children in line with the African Union's Agenda 2063.

Under this grant and project, the APRM hereby seeks to procure the services of an experienced financial risk expert to undertake a comprehensive study to assessment of legal, institutional, and financial feasibility of establishing an African Credit Rating Agency (ACRA) as an independent entity of the African Union.

## **OBJECTIVES OF THE ASSIGNMENT**

The objective of the comprehensive study is to inform the African Union's Specialized Technical Committee (STC) on Finance, Monetary Affairs, Economic Planning and Integration and other policy organs of the African Union to make conclusions in determining the feasibility of establishing an African Credit Rating Agency (ACRA) as an independent entity of the African Union. This is part of the proposed mechanisms to support African countries in accessing affordable capital for development. The findings and recommendations of the study will facilitate policy and investment decisions regarding the most optimal arrangements and formulation for supporting Member States in the area of credit ratings.

The assignment will consist of the following three main aspects:

- i. An assessment of the legal frameworks, instruments, and other legislative requirements for the proposed ACRA in Member States, at a regional and continental level;
- ii. Analysis of the institutional model for the ACRA, with a clear description of the roles of all potential parties that may be part of the institutional framework;
- iii. An analysis of the capitalization and other investments required to establish an ACRA as an entity of the African Union.

## **QUALIFICATION & REQUIREMENTS**

The Consultant **MUST** have one of the following educational backgrounds, experience and skills and **MUST** attach the relevant certificates and Testimonials:

- A PhD in Corporate Law, Public Policy, Economics, Finance, Risk Management, **or** related fields, with a minimum of five (5) years' relevant professional experience and understanding of the AU systems, global capital markets, credit risk analysis and sovereign debt management **OR**;
- A Master's degree in Corporate Law, Economics, Finance, Risk Management, **or** related fields, with a minimum of seven (7) years' relevant professional experience and understanding of the AU systems, global capital markets, credit risk analysis and sovereign debt management.
- Expert level understanding of public policy, the APRM, and have strong understanding of regional and continental legal frameworks, instruments, and legislative environment.
- Relevant Experience in conducting similar types of studies with governments and agencies.
- Demonstrate proficiency in writing high standard policy research outputs, evidenced by previous examples of relevant work accomplished in the field.
- Fluency in speaking English or French and ability to write lucid reports in English or French; knowledge of the other language will be an added advantage.

The APRM invites eligible consultants to indicate their interest in the above-mentioned consultancy work by providing the following requisite information and documentation:

1. Full curriculum vitae that includes information on nationality, educational qualifications, professional experience, expertise.
2. Proof of all academic and professional qualifications by submitting certified copies of relevant certificates and testimonials.

3. Provide one relevant writing sample/published policy report, demonstrating writing and research experience and skills.

The short-list and the selection procedure shall be in done in accordance with the *AU Procurement Manual, version 2.0 dated July 2016*. **Only Shortlisted Candidates shall be issued with the Terms of Reference (TORS)**

Interested Consultants may obtain further information by contacting [tenderinfo@aprm-au.org](mailto:tenderinfo@aprm-au.org) during office hours (8h00 -17h00 SAST). Clarification shall be published on the APRM website ([www.aprm-au.org](http://www.aprm-au.org)) and MUST be requested not less than seven days prior to the closing date of the bid.

**Duration of Assignment:** (60 days from the date of signing of the contract)

#### **SUBMISSION OF BID; CLOSING & OPENING DATE**

1. Expressions of interest must be submitted via email: [tender@aprm-au.org](mailto:tender@aprm-au.org) **on or before 19<sup>th</sup> November 2021** at 11.00am South Africa Time. The EOI Shall be Opened on 19<sup>th</sup> November 2021 at 11.00 hours South Africa time.
2. Submission to be titled: PROCUREMENT NUMBER: APRM/14/EU/LIFFCRA/ /2021INDIVIDUAL CONSULTANT FOR A COMPREHENSIVE STUDY ON THE LEGAL, INSTITUTIONAL AND FINANCIAL FEASIBILITY OF ESTABLISHING AN AFRICAN CREDIT RATING AGENCY BY THE AFRICAN UNION.
3. ***Only bids submitted on time shall be accepted.***

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