United Nations Development Programme

Invitation to Submit an Offer
"Providing Consultancy Service on Islamic Treasury Bills"

Date: 20 February 2020

Dear Sir/Madam,

We kindly request you to submit your proposal for providing consultancy service on Islamic Treasury Bills.

Please be guided by the information provided below, in preparing your Proposal. Your Proposal must be expressed in English, and valid for a minimum period of 90 days.

Sincerely,

[Signature]

Nazli Alavi
Procurement Analyst
Head of Procurement

Country: Islamic Republic of Iran

Description of the assignment: The consultant shall conduct a thorough study of the requirements of the process of receiving and enchasing the Government’s Islamic Treasury Bills by the UNDP, identify administrative and legal obstacles as well as the risks, offer practical solutions, and lead implementation of the solutions to test, troubleshoot, and fully ensure viability of the procedure within the legal framework of UNDP and national regulations, rules and policies.

Period of assignment/services: The contractor is expected to complete services in 45 working days over the period of three months starting from mid-March 2020.

Proposal should be submitted to the UNDP office in address stipulated below no later than Sunday, 8 March 2020 – 12:00 noon:

No. 8, Shahrzad Blvd. Darrous, Tehran, 1948773911, Iran

Any request for clarification must be sent in writing, or by standard electronic communication to the UNDP mailing address or to gagik.gevorkian@undp.org. The procuring UNDP entity will respond in writing or by standard electronic mail.
1. BACKGROUND

Since 1966, UNDP has been a committed partner of the Government of Iran in fulfilling its development objectives. UNDP has also been working closely with other development partners, such as civil society, academic institutions, and the private sector, by providing technical assistance and knowledge for more than 50 years. Based on UNDP Country Programme Document (CPD) 2017-2021 more than 60% of envisaged resources (about US$ 75M) should be sourced from government financing mechanism. Hence mobilizing government resources has a great role in enabling UNDP Iran Country Office (CO) and the Government of Islamic Republic of Iran to fulfil CPD targets and moving towards achieving Sustainable Development Goals.

While the Government is willing to develop joint projects with UNDP CO and to allocate government resources due to changes in government financing mechanisms many government development projects can only be funded by Islamic Treasury Bills instead of cash resources. Under this circumstance UNDP Iran CO needs to explore ways to use treasury bills. In so doing, the requirements of this process as well as the restrictions and risks should be thoroughly studied, and practical solutions that are aligned with the national legislations and are within the legal framework of UNDP should be identified.

To this end, UNDP intends to recruit a consultant to lead the process including a thorough assessment of the process, risk assessment, legal and administrative requirements, preparing the required documents, and supporting the CO through the administrative local processes as required.

For more information please see Annex I.

2. SCOPE OF WORK, RESPONSIBILITIES AND DESCRIPTION OF THE PROPOSED ANALYTICAL WORK

The consultant shall conduct a thorough study of the requirements of the process of receiving and encashing the Government’s Islamic Treasury Bills by the UNDP, identify administrative and legal obstacles as well as the risks, offer practical solutions, and lead implementation of the solutions to test, troubleshoot, and fully ensure viability of the procedure within the legal framework of UNDP and national regulations, rules and policies.

3. REQUIREMENTS FOR EXPERIENCE AND QUALIFICATIONS

- Minimum bachelor’s degree in financial management, accounting or governmental management, BBA, and other relevant majors.
- At least five (5) years of progressive professional working experience in the field of stock exchange market with expertise on Islamic Treasury Bills, or financial management in general contractor companies working on governmental projects.
- Similar experience in processing Islamic Treasury Bills is required.
- Familiarity with government financial and legal regulation and rules.
- Ability to work independently, interact virtually with a team, and meet deadlines.
- Proved familiarity with the UN legal framework in the host country is a plus.
4. DOCUMENTS TO BE INCLUDED WHEN SUBMITTING THE PROPOSALS.

The individual offerors must submit the following documents/information to demonstrate their qualifications:

1. Proposal:
   (i) Explaining why the applicant is the most suitable for the work.
   (ii) Provide a brief methodology on how the applicant will approach and conduct the work.
   The proposal should be prepared in accordance with the templates provided in Annex III, Individual’s Information Sheets.

2. Financial proposal
   The financial proposal should be submitted in accordance with the Financial Proposal Template attached hereto as Annex IV.

3. Personal CV including past experience in similar projects and at least two references.

5. FINANCIAL PROPOSAL

**Lump sum contracts**

The financial proposal shall specify a total lump sum amount, and payment terms around specific and measurable (qualitative and quantitative) deliverables (i.e. whether payments fall in instalments or upon completion of the entire contract). Payments are based upon output, i.e. upon delivery of the services specified in the TOR. In order to assist the requesting unit in the comparison of financial proposals, the financial proposal will include a breakdown of this lump sum amount (including travel, per diems, and number of anticipated working days).

For detailed information, please see the Terms of Reference attached hereto as Annex I.

6. EVALUATION

Individual consultants will be evaluated based on the following methodology:

**Cumulative analysis**

The award of the contract should be made to the candidate if the offer has been evaluated and determined as:

a) Responsive/compliant/acceptable, and

b) Financially reasonable and in line with UNDP rules and regulations

Only if the candidate obtains a minimum of 70% of technical score (490 out of 700 point) in technical evaluation would be considered for the Financial Evaluation.

- Technical Criteria weight; 70%
- Financial Criteria weight; 30%
### Technical Evaluation Criteria

<table>
<thead>
<tr>
<th>Offeror’s expertise:</th>
<th>Weight</th>
<th>Max. Point</th>
</tr>
</thead>
<tbody>
<tr>
<td>- At least five (5) years of progressive professional working experience in the field of stock exchange market and having expertise in area of Islamic Treasury Bills, or financial management in general contractor companies working on governmental projects.</td>
<td></td>
<td></td>
</tr>
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<td>- Minimum bachelor’s degree in financial management, accounting or governmental management, BBA, and other relevant majors.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Similar experience in processing Islamic Treasury Bills</td>
<td>50%</td>
<td>500</td>
</tr>
<tr>
<td>- Proved familiarity with the UN legal framework in the host country is a plus.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Proposal and Methodology

- Methodology and approach for carrying out the activities and obtaining the expected outputs
- Action plan & Timeline.

<table>
<thead>
<tr>
<th>Interview</th>
<th>20%</th>
<th>200</th>
</tr>
</thead>
</table>

| Total                                                                                             | 100%   | 1000       |
Annex 1
Terms of Reference (TOR)
Providing Consultancy Service on Islamic Treasury Bills

Background

Since 1966, UNDP has been a committed partner of the Government of Iran in fulfilling its development objectives. UNDP has also been working closely with other development partners, such as civil society, academic institutions, and the private sector, by providing technical assistance and knowledge for more than 50 years. Based on UNDP Country Programme Document (CPD) 2017-2021 more than 60% of envisaged resources (about US$ 75M) should be sourced from government financing mechanism. Hence mobilizing government resources has a great role in enabling UNDP Iran Country Office (CO) and the Government of Islamic Republic of Iran to fulfil CPD targets and moving towards achieving Sustainable Development Goals.

While the Government is willing to develop joint projects with UNDP CO and to allocate government resources due to changes in government financing mechanisms many government development projects can only be funded by Islamic Treasury Bills instead of cash resources. Under this circumstance UNDP Iran CO needs to explore ways to use treasury bills. In so doing, the requirements of this process as well as the restrictions and risks should be thoroughly studied, and practical solutions that are aligned with the national legislations and are within the legal framework of UNDP should be identified.

To this end, UNDP intends to recruit a consultant to lead the process including a thorough assessment of the process, risk assessment, legal and administrative requirements, preparing the required documents, and supporting the CO through the administrative local processes as required.

Scope of Work:

The consultant shall conduct a thorough study of the requirements of the process of receiving and encashing the Government’s Islamic Treasury Bills by the UNDP, identify administrative and legal obstacles as well as the risks, offer practical solutions, and lead implementation of the solutions to test, troubleshoot, and fully ensure viability of the procedure within the legal framework of UNDP and national regulations, rules and policies.

Detailed Responsibilities:

- Develop a time-bound roadmap for completion of the assignment.
- Thorough research and study on the legal and administrative requirements of the process, and liaison with UNDP and national authorities and entities, as needed.
- Identify areas for which liaison with the Ministry of Foreign Affairs or other Government entities may be required and assist UNDP with due consultations.
- Assist UNDP with preparation of any documentation that may be required for this process.
- Due follow-up with the local entities, in close consultation with the UNDP, and as needed.
- Regular coordination with UNDP and reporting on the progress of the process.
- Develop a Standard Operating Procedure (SOP) for UNDP to receive and encash Islamic Treasury Bills for its development projects.
• Conduct a risk assessment of the process and offer risk mitigating measures (measures to be embedded in the SOP) to ensure smooth receipt and encashment process.
• Ensure that the SOP is ready-to-use, i.e., all the administrative prerequisites that may be needed are fully addressed.
• Implement the offered solution(s) in close consultation with UNDP to ensure that the process is troubleshooted and ready-to-use.

Note: It is expected that the reference of all rules and policies are included in the prepared SOP.

Expected Outputs/reports

The contractor is expected to provide UNDP with the following outputs:

<table>
<thead>
<tr>
<th>Description of Output/Deliverables</th>
<th>Expected Working days</th>
</tr>
</thead>
<tbody>
<tr>
<td>Time-bound roadmap</td>
<td>Within 5 days from signing the contract</td>
</tr>
<tr>
<td>Summary of legal and administrative review of the process and institutional requirements</td>
<td>Within 15 days from signing the contract</td>
</tr>
<tr>
<td>Report on obstacles, challenges and risk assessment</td>
<td></td>
</tr>
<tr>
<td>Risk-informed solution(s) with detailed feasibility analysis and SOP for implementation of the solution(s)</td>
<td>Within 30 days from signing the contract</td>
</tr>
<tr>
<td>Facilitate the process of implementation of the solution(s), clearing required administrative prerequisites, implementation of the solution, and troubleshoot as needed.</td>
<td>Within 60 days from signing the contract</td>
</tr>
<tr>
<td>Finalization of the SOP with a thorough risk assessment and risk mitigating mechanisms embedded in the report.</td>
<td>Within 90 days from signing the contract</td>
</tr>
</tbody>
</table>

Duration and Timeline

The contractor is expected to complete services in 45 working days over the period of three months, and in line with the milestones stipulated above.

Verification

Compliance of the contract implementation processes and its results with these Terms of Reference will be verified by UNDP.

Duty Station

The Contractor might work at his own preferable location providing availability of smooth communication means. The consultant shall be available to participate in ad-hoc meetings in UNDP office in Tehran, when requested by UNDP.
Qualifications of the Successful Consultant

The consultant is required to have the following qualifications:

1. Minimum bachelor’s degree in financial management, accounting or governmental management, BBA, and other relevant majors.
2. At least five (5) years of progressive professional working experience in the field of stock exchange market with expertise on Islamic Treasury Bills, or financial management in general contractor companies working on governmental projects.
3. Similar experience in processing Islamic Treasury Bills is required.
5. Ability to work independently, interact virtually with a team, and meet deadlines.
6. Proved familiarity with the UN legal framework in the host country is a plus.

Terms of Payment/Remuneration

- As full consideration for the services performed by the consultant under the terms of this agreement the United Nation Development Program shall pay the contractor the offered and approved amount in instalments as set below, upon certification that the services have been completed and satisfactorily performed.

<table>
<thead>
<tr>
<th>Description of Output/Deliverables</th>
<th>Percentage of payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Time-bound roadmap</td>
<td>-</td>
</tr>
<tr>
<td>Summary of legal and administrative review of the process and institutional requirements</td>
<td>10%</td>
</tr>
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<td></td>
</tr>
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<td>20%</td>
</tr>
<tr>
<td>Facilitate the process of implementation of the solution(s), clearing required administrative prerequisites, implementation of the solution, and troubleshoot as needed.</td>
<td>30%</td>
</tr>
<tr>
<td>Finalization of the SOP with a thorough risk assessment and risk mitigating mechanisms embedded in the report.</td>
<td>40%</td>
</tr>
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</table>

- The contract’s total payment is expected to cover in-town transportation, communication costs, costs of typing and preparing the soft and hard copies of documents and any other relevant costs regarding this activity.
- Payments will be made in Iranian Rial within two weeks from receipt of the payment request for the actual conducted services/deliverables from the contractor and upon verification and approval of UNDP.
- Upon receiving and verification of deliverables, payments will be transferred by UNDP to the account number of the contractor introduced through an official letter indicating SHEBA (شنبا) identification number.
- Payments will be made according to UNDP regulations as explained in the contract documents.
• If any travel is required during the assignment, the travel costs including tickets, accommodation and living allowances should be agreed upon, between UNDP and Individual Contractor, prior to travel and will be reimbursed by UNDP according to UNDP’s rules and regulations. UNDP should not accept travel costs exceeding those of an economy class ticket. Should the contractor wish to travel on a higher class he/she should do so using their own resources.

Method of Evaluation

Individual consultants will be evaluated based on the following methodology:

Cumulative analysis
The award of the contract should be made to the individual consultant whose offer has been evaluated and determined as:

a) Responsive/compliant/acceptable, and
b) Having received the highest score out of a pre-determined set of weighted technical and financial criteria specific to the solicitation (Please see below).

- Technical Criteria weight; 70%
- Financial Criteria weight; 30%

Only if the candidate obtains a minimum of 70% of technical score (490 out of 700 point) in technical evaluation would be considered for the Financial Evaluation.

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<td></td>
</tr>
<tr>
<td>Methodology &amp; Action Plan</td>
<td>300</td>
</tr>
<tr>
<td>Interview</td>
<td>200</td>
</tr>
</tbody>
</table>

Travel Requirements:

If travel is required under the contract, the individual consultant shall:

1. Obtain the security clearance from UNDP office (the details of travel including date of departure and arrival, accommodation and purpose of travel shall be submitted to UNDP office 2 working days before date of travel)
2. Undertake the training courses on Basic Security in the Field and Advanced Security in the Field (only applicable for certain destination; to be checked with UNDP) and provide UNDP with both certificates; the related CD ROMs are available at UNDP office.

3. Undertake a full medical examination including x-rays and obtain medical clearance from an UN-approved physician. This is only applicable for the contractors on the age of 62 years or more.
1. LEGAL STATUS: The Individual contractor shall have the legal status of an independent contractor vis-à-vis the United Nations Development Programme (UNDP), and shall not be regarded, for any purposes, as being either a “staff member” of UNDP, under the UN Staff Regulations and Rules, or an “official” of UNDP, for purposes of the Convention on the Privileges and Immunities of the United Nations, adopted by the General Assembly of the United Nations on 13 February 1946. Accordingly, nothing within or relating to the Contract shall establish the relationship of employer and employee, or of principal and agent, between UNDP and the Individual contractor. The officials, representatives, employees or subcontractors of UNDP and of the Individual contractor, if any, shall not be considered in any respect as being the employees or agents of the other, and UNDP and the Individual contractor shall be solely responsible for all claims arising out of or relating to their engagement of such persons or entities.

2. STANDARDS OF CONDUCT: In General: The Individual contractor shall neither seek nor accept instructions from any authority external to UNDP in connection with the performance of his or her obligations under the Contract. Should any authority external to UNDP seek to impose any instructions regarding the Individual contractor’s performance under the Contract, the Individual contractor shall promptly notify UNDP and shall provide all reasonable assistance required by UNDP. The Individual contractor shall not take any action in respect of his or her performance of the Contract or otherwise related to his or her obligations under the Contract that may adversely affect the interests of UNDP. The Individual contractor shall perform his or her obligations under the Contract with the fullest regard to the interests of UNDP. The Individual contractor warrants that she or he has not and shall not offer any direct or indirect benefit arising from or related to the performance of the Contract or the award thereof to any representative, official, employee or other agent of UNDP. The Individual contractor shall comply with all laws, ordinances, rules and regulations bearing upon the performance of his or her obligations under the Contract. In the performance of the Contract the Individual contractor shall comply with the standards of conduct set in the Secretary General’s Bulletin ST/SGB/2002/9 of 18 June 2002, entitled “Regulations Governing the Status, Basic Rights and Duties of Officials other than Secretariat Officials, and Expert on Mission”. The Individual contractor must comply with all security directives issued by UNDP.

Prohibition of Sexual Exploitation and Abuse: In the performance of the Contract, the Individual contractor shall comply with the standards of conduct set forth in the Secretary-General’s bulletin ST/SGB/2003/13 of 9 October 2003, concerning “Special measures for protection from sexual exploitation and sexual abuse”. In particular, the Individual contractor shall not engage in any conduct that would constitute sexual exploitation or sexual abuse, as defined in that bulletin.

The Individual contractor acknowledges and agrees that any breach of any of the provisions hereof shall constitute a breach of an essential term of the Contract, and, in addition to any other legal rights or remedies available to any person, shall give rise to grounds for suspension or termination of the Contract. In addition, nothing herein shall limit the right of UNDP to refer any alleged breach of the foregoing standards of conduct or any other terms of the Contract to the relevant national authorities for appropriate legal action.

3. TITLE RIGHTS, COPYRIGHTS, PATENTS AND OTHER PROPRIETARY RIGHTS: Title to any equipment and supplies that may be furnished by UNDP to the Individual contractor for the performance of any obligations under the Contract shall rest with UNDP, and any
such equipment and supplies shall be returned to UNDP at the conclusion of the Contract or when no longer needed by the Individual contractor. Such equipment and supplies, when returned to UNDP, shall be in the same condition as when delivered to the Individual contractor, subject to normal wear and tear, and the Individual contractor shall be liable to compensate UNDP for any damage or degradation of the equipment and supplies that is beyond normal wear and tear.

UNDP shall be entitled to all intellectual property and other proprietary rights, including, but not limited to, patents, copyrights and trademarks, with regard to products, processes, inventions, ideas, know-how or documents and other materials which the Individual contractor has developed for UNDP under the Contract and which bear a direct relation to, or are produced or prepared or collected in consequence of, or during the course of, the performance of the Contract, and the Individual contractor acknowledges and agrees that such products, documents and other materials constitute works made for hire for UNDP. However, to the extent that any such intellectual property or other proprietary rights consist of any information that is obtained by the Recipient during the course of performance of the Contract, and that are designated as confidential (“Information”), shall be held in confidence and shall be handled as follows. The Recipient of such Information shall use the same care and discretion to avoid disclosure, publication or dissemination of the Discloser’s Information as it uses with its own similar information that it does not wish to disclose, publish or disseminate, and the Recipient may otherwise use the Discloser’s Information solely for the purpose for which it was disclosed. The Recipient may disclose confidential Information to any other party with the Discloser’s prior written consent, as well as to the Recipient’s officials, representatives, employees, subcontractors and agents who have a need to know such confidential Information solely for purposes of performing obligations under the Contract. Subject to and without any waiver of the privileges and immunities of UNDP, the Individual contractor may disclose Information to the extent required by law, provided that the Individual contractor will give UNDP sufficient prior notice of a request for the disclosure of Information in order to allow UNDP to have a reasonable opportunity to take protective measures or such other action as may be appropriate before any such disclosure is made. UNDP may disclose Information to the extent required pursuant to the Charter of the United Nations, resolutions or regulations of the General Assembly or its other governing bodies, or rules promulgated by the Secretary-General. The Recipient shall not be precluded from disclosing Information that is obtained by the Recipient
from a third party without restriction, is disclosed by the Discloser to a third party without any obligation of confidentiality, is previously known by the Recipient, or at any time is developed by the Recipient completely independently of any disclosures hereunder. These obligations and restrictions of confidentiality shall be effective during the term of the Contract, including any extension thereof, and, unless otherwise provided in the Contract, shall remain effective following any termination of the Contract. Notwithstanding the foregoing, the Individual contractor acknowledges that UNDP may, in its sole discretion, disclose the purpose, type, scope, duration and value of the Contract, the name of the Individual contractor, and any relevant information related to the award of the Contract.

5. TRAVEL, MEDICAL CLEARANCE AND SERVICE INCURRED DEATH, INJURY OR ILLNESS: If the Individual contractor is required by UNDP to travel beyond commuting distance from the Individual contractor’s usual place of residence, and upon prior written agreement, such travel shall be at the expense of UNDP. Such travel shall be at economy fare when by air.

UNDP may require the Individual contractor to submit a “statement of good health” from a recognized physician prior to commencement of services in any offices or premises of UNDP, or before engaging in any travel required by UNDP, or connected with the performance of the Contract. The Individual contractor shall provide such a statement as soon as practicable following such request, and prior to engaging in any such travel, and the Individual contractor warrants the accuracy of any such statement, including, but not limited to, confirmation that the Individual contractor has been fully informed regarding the requirements for inoculations for the country or countries to which travel may be authorized.

In the event of death, injury or illness of the Individual contractor which is attributable to the performance of services on behalf of UNDP under the terms of the Contract while the Individual contractor is traveling at UNDP expense or is performing any services under the Contract in any offices or premises of UNDP, the Individual contractor or the Individual contractor’s dependents, as appropriate, shall be entitled to compensation equivalent to that provided under the UNDP insurance policy, available upon request.

7. PROHIBITION ON ASSIGNMENT; MODIFICATIONS: The Individual contractor may not assign, delegate, transfer, pledge or make any other disposition of the Contract, of any part thereof, or of any of the rights, claims or obligations under the Contract except with the prior written authorization of UNDP, and any attempt to do so shall be null and void. The terms or conditions of any supplemental undertakings, licenses or other forms of Contract concerning any goods or services to be provided under the Contract shall not be valid and enforceable against UNDP nor in any way shall constitute a contract by UNDP thereto, unless any such undertakings, licenses or other forms of contract are the subject of a valid written undertaking by UNDP. No modification or change in the Contract shall be valid and enforceable against UNDP unless provided by means of a valid written amendment to the Contract signed by the Individual contractor and an authorized official or appropriate contracting authority of UNDP.

7. SUBCONTRACTORS: In the event that the Individual contractor requires the services of subcontractors to perform any obligations under the Contract, the Individual contractor shall obtain the prior written approval of UNDP for any such subcontractors. UNDP may, in its sole discretion, reject any proposed subcontractor or require such subcontractor’s removal without having to give any justification therefore, and such rejection shall not entitle the Individual contractor to claim any delays in the performance, or to assert any excuses for the non-performance, of any of his or her obligations under the Contract. The Individual contractor shall be solely responsible for all services and obligations performed by his or her subcontractors. The terms of any subcontract shall be subject to, and shall be construed in a manner that is fully in accordance with, all of the terms and conditions of the Contract.
8. USE OF NAME, EMBLEM OR OFFICIAL SEAL OF THE UNITED NATIONS: The Individual contractor shall not advertise or otherwise make public for purposes of commercial advantage or goodwill that it has a contractual relationship with UNDP, nor shall the Individual contractor, in any manner whatsoever, use the name, emblem or official seal of UNDP, or any abbreviation of the name of UNDP, in connection with his or her business or otherwise without the written permission of UNDP.

9. INDEMNIFICATION: The Individual contractor shall indemnify, defend, and hold and save harmless UNDP, and its officials, agents and employees, from and against all suits, proceedings, claims, demands, losses and liability of any kind or nature, including, but not limited to, all litigation costs and expenses, attorney’s fees, settlement payments and damages, based on, arising from, or relating to: (a) allegations or claims that the use by UNDP of any patented device, any copyrighted material or any other goods or services provided to UNDP for its use under the terms of the Contract, in whole or in part, separately or in combination, constitutes an infringement of any patent, copyright, trademark or other intellectual property right of any third party; or (b) any acts or omissions of the Individual contractor, or of any subcontractor or anyone directly or indirectly employed by them in the performance of the Contract, which give rise to legal liability to anyone not a party to the Contract, including, without limitation, claims and liability in the nature of a claim for workers’ compensation.

10. INSURANCE: The Individual contractor shall pay UNDP promptly for all loss, destruction or damage to the property of UNDP caused by the Individual contractor, or of any subcontractor, or anyone directly or indirectly employed by them in the performance of the Contract. The Individual contractor shall be solely responsible for taking out and for maintaining adequate insurance required to meet any of his or her obligations under the Contract, as well as for arranging, at the Individual contractor’s sole expense, such life, health and other forms of insurance as the Individual contractor may consider to be appropriate to cover the period during which the Individual contractor provides services under the Contract. The Individual contractor acknowledges and agrees that none of the insurance arrangements the Individual contractor shall, in any way, be construed to limit the Individual contractor’s liability arising under or relating to the Contract.

11. ENCUMBRANCES AND LIENS: The Individual contractor shall not cause or permit any lien, attachment or other encumbrance by any person to be placed on file or to remain on file in any public office or on file with UNDP against any monies due to the Individual contractor or to become due for any work donor or against any goods supplied or materials furnished under the Contract, or by reason of any other claim or demand against the Individual contractor.

12. FORCE MAJEURE; OTHER CHANGES IN CONDITIONS: In the event of and as soon as possible after the occurrence of any cause constituting force majeure, the Individual contractor shall give notice and full particulars in writing to UNDP of such occurrence or cause if the Individual contractor is thereby rendered unable, wholly or in part, to perform his or her obligations and meet his or her responsibilities under the Contract. The Individual contractor shall also notify UNDP of any other changes in conditions or the occurrence of any event, which interferes or threatens to interfere with the performance of the Contract. Not more than fifteen (15) days following the provision of such notice of force majeure or other changes in conditions or occurrence, the Individual contractor shall also submit a statement to UNDP of estimated expenditures that will likely be incurred for the duration of the change in conditions or the event. On receipt of the notice or notices required hereunder, UNDP shall take such action as it considers, in its sole discretion, to be appropriate or necessary in the circumstances, including the granting to the Individual contractor of a reasonable extension of time in which to perform any obligations under the Contract or suspension thereof.
Force majeure as used herein means any unforeseeable and irresistible act of nature, any act of war (whether declared or not), invasion, revolution, insurrection, or any other acts of a similar nature or force, provided that such acts arise from causes beyond the control and without the fault or negligence of the Individual contractor. The Individual contractor acknowledges and agrees that, with respect to any obligations under the Contract that the Individual contractor must perform in or for any areas in which UNDP is engaged in, preparing to engage in, or disengaging from any peacekeeping, humanitarian or similar operations, any delay or failure to perform such obligations arising from or relating to harsh conditions within such areas or to any incidents of civil unrest occurring in such areas shall not, in and of itself, constitute force majeure under the Contract.

13. TERMINATION: Either party may terminate the Contract, in whole or in part, upon giving written notice to the other party. The period of notice shall be five (5) days in the case of contracts for a total period of less than two (2) months and fourteen (14) days in the case of contracts for a longer period. The initiation of conciliation or arbitral proceedings, as provided below, shall not be deemed to be a “cause” for or otherwise to be in itself a termination of the Contract. UNDP may, without prejudice to any other right or remedy available to it, terminate the Contract forthwith in the event that: (a) the Individual contractor is adjudged bankrupt, or is liquidated, or becomes insolvent, applies for moratorium or stay on any payment or repayment obligations, or applies to be declared insolvent; (b) the Individual contractor is granted a moratorium or a stay or is declared insolvent; (c) the Individual contractor makes an assignment for the benefit of one or more of his or her creditors; (d) a Receiver is appointed on account of the insolvency of the Individual contractor; (e) the Individual contractor offers a settlement in lieu of bankruptcy or receivership; or (f) UNDP reasonably determines that the Individual contractor has become subject to a materially adverse change in financial condition that threatens to endanger or otherwise substantially affect the ability of the Individual contractor to perform any of the obligations under the Contract.

In the event of any termination of the Contract, upon receipt of notice of termination by UNDP, the Individual contractor shall, except as may be directed by UNDP in the notice of termination or otherwise in writing: (a) take immediate steps to bring the performance of any obligations under the Contract to a close in a prompt and orderly manner, and in doing so, reduce expenses to a minimum; (b) refrain from undertaking any further or additional commitments under the Contract as of and following the date of receipt of such notice; (c) deliver all completed or partially completed plans, drawings, information and other property that, if the Contract had been completed, would be required to be furnished to UNDP thereunder; (d) complete performance of the services not terminated; and (e) take any other action that may be necessary, or that UNDP may direct in writing, for the protection and preservation of any property, whether tangible or intangible, related to the Contract that is in the possession of the Individual contractor and in which UNDP has or may be reasonably expected to acquire an interest.

In the event of any termination of the Contract, UNDP shall only be liable to pay the Individual contractor compensation on a pro rata basis for no more than the actual amount of work performed to the satisfaction of UNDP in accordance with the requirements of the Contract. Additional costs incurred by UNDP as a result of termination of the Contract by the Individual contractor may be withheld from any amount otherwise due to the Individual contractor by UNDP.

14. NON-EXCLUSIVITY: UNDP shall have no obligation respecting, and no limitations on, its right to obtain goods of the same kind, quality and quantity, or to obtain any services of the kind described in the Contract, from any other source at any time.

15. TAXATION: Article II, section 7, of the Convention on the Privileges and Immunities of the United Nations provides, inter alia, that the United Nations, including its subsidiary organs,
is exempt from all direct taxes, except charges for public utility services, and is exempt from customs restrictions, duties and charges of a similar nature in respect of articles imported or exported for its official use. In the event any governmental authority refuses to recognize the exemptions of the United Nations from such taxes, restrictions, duties or charges, the Individual contractor shall immediately consult with UNDP to determine a mutually acceptable procedure. UNDP shall have no liability for taxes, duties or other similar charges payable by the Individual contractor in respect of any amounts paid to the Individual contractor under this Contract, and the Individual contractor acknowledges that UNDP will not issue any statements of earnings to the Individual contractor in respect of any such payments.

16. AUDITS AND INVESTIGATIONS: Each invoice paid by UNDP shall be subject to a post-payment audit by auditors, whether internal or external, of UNDP or by other authorized and qualified agents of UNDP. The Individual contractor acknowledges and agrees that UNDP may conduct investigations relating to any aspect of the Contract or the award thereof, and the obligations performed thereunder.

The Individual contractor shall provide full and timely cooperation with any post-payment audits or investigations hereunder. Such cooperation shall include, but shall not be limited to, the Individual contractor’s obligation to make available any relevant documentation and information for the purposes of a post-payment audit or an investigation at reasonable times and on reasonable conditions. The Individual contractor shall require his or her employees, subcontractors and agents, if any, including, but not limited to, the Individual contractor’s attorneys, accountants or other advisers, to reasonably cooperate with any post-payment audits or investigations carried out by UNDP hereunder.

If the findings or circumstances of a post-payment audit or investigation so warrant, UNDP may, in its sole discretion, take any measures that may be appropriate or necessary, including, but not limited to, suspension of the Contract, with no liability whatsoever to UNDP.

The Individual contractor shall refund to UNDP any amounts shown by a post-payment audit or investigation to have been paid by UNDP other than in accordance with the terms and conditions of the Contract. Such amount may be deducted by UNDP from any payment due to the Individual contractor under the Contract.

The right of UNDP to conduct a post-payment audit or an investigation and the Individual contractor’s obligation to comply with such shall not lapse upon expiration or prior termination of the Contract.

17. SETTLEMENT OF DISPUTES:

AMICABLE SETTLEMENT: UNDP and the Individual contractor shall use their best efforts to amicably settle any dispute, controversy or claim arising out of the Contract or the breach, termination or invalidity thereof. Where the parties wish to seek such an amicable settlement through conciliation, the conciliation shall take place in accordance with the Conciliation Rules then obtaining of the United Nations Commission on International Trade Law (“UNCITRAL”), or according to such other procedure as may be agreed between the parties in writing.

ARBITRATION: Any dispute, controversy or claim between the parties arising out of the Contract, or the breach, termination, or invalidity thereof, unless settled amicably, as provided above, shall be referred by either of the parties to arbitration in accordance with the UNCITRAL Arbitration Rules then obtaining. The decisions of the arbitral tribunal shall be based on general principles of international commercial law. For all evidentiary questions, the arbitral tribunal shall be guided by the Supplementary Rules Governing the Presentation and Reception of Evidence in International Commercial Arbitration of the International Bar Association, 28 May 1983 edition. The arbitral tribunal shall be empowered to order the return or destruction of goods or any property, whether tangible or intangible, or of any confidential information.
provided under the Contract, order the termination of the Contract, or order that any other protective measures be taken with respect to the goods, services or any other property, whether tangible or intangible, or of any confidential information provided under the Contract, as appropriate, all in accordance with the authority of the arbitral tribunal pursuant to Article 26 (“Interim Measures of Protection”) and Article 32 (“Form and Effect of the Award”) of the UNCITRAL Arbitration Rules. The arbitral tribunal shall have no authority to award punitive damages. In addition, unless otherwise expressly provided in the Contract, the arbitral tribunal shall have no authority to award interest in excess of the London Inter-Bank Offered Rate (“LIBOR”) then prevailing, and any such interest shall be simple interest only. The parties shall be bound by any arbitration award rendered as a result of such arbitration as the final adjudication of any such dispute, controversy or claim.

18. LIMITATION ON ACTIONS: Except with respect to any indemnification obligations in Article 9, above, or as are otherwise set forth in the Contract, any arbitral proceedings in accordance with Article 17, above, arising out of the Contract must be commenced within three (3) years after the cause of action has accrued.

The Parties further acknowledge and agree that, for these purposes, a cause of action shall accrue when the breach actually occurs, or, in the case of latent defects, when the injured Party knew or should have known all of the essential elements of the cause of action, or in the case of a breach of warranty, when tender of delivery is made, except that, if a warranty extends to future performance of the goods or any process or system and the discovery of the breach consequently must await the time when such goods or other process or system is ready to perform in accordance with the requirements of the Contract, the cause of action accrues when such time of future performance actually begins.

19. PRIVILEGES AND IMMUNITIES: Nothing in or relating to the Contract shall be deemed a waiver, express or implied, of any of the privileges and immunities of the United Nations, including its subsidiary organs.
Annex III
Individual’s Information Sheets
"Providing Consultancy Service on Islamic Treasury Bills”

(Please type)

<table>
<thead>
<tr>
<th>General Information:</th>
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</thead>
<tbody>
<tr>
<td>Full name of individual:</td>
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<tr>
<td>Home address:</td>
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<tr>
<td>Telephone no.:</td>
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<tr>
<td>Fax no.:</td>
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<tr>
<td>E-mail address:</td>
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<tr>
<td>Please attach your CV/resume.</td>
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</tbody>
</table>

References: Please provide the full names and contact details of at least two people (not related to you) or organizations/companies with whom/which you have had previous work experience. Please note that if selected, these referees will be contacted for the purpose of reference checking.

1) Full name of referee:
   Position/occupation:
   Telephone no.:
   E-mail address:

2) Full name of referee:
   Position/occupation:
   Telephone no.:
   E-mail address:

Please write a summary of your educational background and relevant experiences in below fields:

- Educational Background

- At least five (5) years of progressive professional working experience in the field of stock exchange market with expertise on Islamic Treasury Bills, or financial management in general contractor companies working on governmental projects:

- Similar experience in processing Islamic Treasury Bills
- Familiarity with government financial and legal regulation and rules.

- Familiarity with the UN legal framework in the host country is a plus.

Letter of interest: Please write (or attach), in no more than one page, about your motivation and interest in this activity and its relevance to your qualifications and previous work experience as well as why you consider yourself suitable for the work and a brief methodology on how you will approach & conduct the work.
Please explain your methodology and approach for carrying out the activities and obtaining the expected outputs.

Please develop an action plan with steps and timeframe for activities to be conducted by you including coordination with organizations required for implementation of the work

Example:

<table>
<thead>
<tr>
<th>Steps</th>
<th>Involved entities (if applicable)</th>
<th>Timeframe</th>
<th>Responsible entity/individual (if applicable)</th>
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Attachments:

*Please attach following documents:

- CV
- Any other relevant documents including copy of contracts, publications, etc.

Other explanations:

Name and signature of the individual
Name: 

Signature: 

Date:
Annex IV
Financial Proposal

The offeror is asked to provide a Financial Proposal with detailed cost breakdown and separate figures for each functional grouping or category.

Estimates for cost-reimbursable items, if any, such as travel and out of pocket expenses should be listed separately.

In case of any equipment component to the service provided, the Financial Proposal should include figures for both purchase and lease/rent options. The UNDP reserves the option to either lease/rent or purchase outright the equipment through the Contractor.

**Breakdown of Cost by Deliverables**

<table>
<thead>
<tr>
<th>Description of Output/Deliverables</th>
<th>Required working Days</th>
<th>Unit Cost (IRR)</th>
<th>Amount (IRR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Summary of legal and administrative review of the process and institutional requirements</td>
<td></td>
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<tr>
<td>Report on obstacles, challenges and risk assessment</td>
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<tr>
<td>Risk-informed solution(s) with detailed feasibility analysis and SOP for implementation of the solution(s)</td>
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<tr>
<td>Facilitate the process of implementation of the solution(s), clearing required administrative prerequisites, implementation of the solution, and troubleshoot as needed.</td>
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<tr>
<td>Finalization of the SOP with a thorough risk assessment and risk mitigating mechanisms embedded in the report.</td>
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<tr>
<td><strong>Total Offered Amount (IRR)</strong></td>
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<td></td>
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</tbody>
</table>

Name:

Title:

Signature: