



RESERVE BANK OF MALAWI

REQUEST FOR EXPRESSIONS OF INTEREST

For

A Consultant to review The Money Laundering, Proceeds of Serious Crime and Terrorist Financing Act (ML Act)

1.0 BACKGROUND

This request for Expressions of Interest follows the General Procurement Notice for this project that appeared in the UN Development Business, issue no. 819 of 15 March 2012.

The Government of the Republic of Malawi has received a credit from the International Development Agency (IDA) of the World Bank for the **Financial Sector Technical Assistance Project (FSTAP)** which is being implemented by the Reserve Bank of Malawi (RBM) and intends to apply part of the proceeds of this credit toward eligible costs for the recruitment of a **Consultant to review the The Money Laundering, Proceeds of Serious Crime and Terrorist Financing Act (ML Act)**

2.0 OBJECTIVE OF THE ASSIGNMENT

The objective of this assignment is to review the Money Laundering, Proceeds of Serious Crime and Terrorist Financing Act (ML Act).

3.0 SCOPE OF WORK

The scope of work includes:

1. Identify provisions in the ML Act that are in conflict with each other or other laws.
2. Review the current ML Act on the basis of the revised Financial Action Task Force (FATF) standards, interpretive notes and best practices and propose amendments that will address the identified shortfalls.
3. Draft the amended provisions and also considering the typographic or drafting errors in the ML Act.
4. Recommend provisions that he/she may deem necessary to strengthen the AML/CFT regime and streamline the ML Act with other Government policies on various matters such as financial inclusion.

4.0 DELIVERABLES

- a. An interim report on the areas identified, best practices identified, areas of concern and any other issues that should be addressed.
- b. A draft report indicating suggested amendments to the Act and how the amendments interplay with other provisions of the Act.
- c. Workshops with stakeholders such as financial institutions, Designated Non-Financial Businesses and Professionals (DNFBPs) supervisory authorities of reporting institutions, relevant government ministries and law enforcement agencies. .
- d. Final report with finalized amendments.

5.0 EXPRESSIONS OF INTEREST

The Reserve Bank of Malawi (Financial Sector Technical Assistance Project) now invites individual consultants to indicate their interests in providing the services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the services. The information required (which are also the shortlisting criteria) from those interested must among other things include the following;

The Consultant should have a minimum of a Degree in Law and must have not less than ten years' experience in drafting of laws/legislation. He/she must show a proven record of similar projects and an understanding of issues related to combating of financial crimes including money laundering.

6.0 EXPECTED DURATION

The successful candidate will be recruited for a period of six (6) months.

7.0 SELECTION OF CONSULTANT

The consultant will be selected in accordance with selection of Individual Consultants procedures set out in the **World Bank's Guidelines: Selection and Employment of Consultants by World Bank Borrowers**, January 2011. Further information can be obtained at the address at paragraph 8.1 below during office hours (8.00hours to 16.00hours local time)

8.0 SUBMISSION OF EXPRESSION OF INTEREST

Expressions of Interest must be delivered in a written form to the address at paragraph 8.2 below (in person, or by mail, or by e-mail) by **8th October 2012**.

8.1 ADDRESS FOR FURTHER INFORMATION

The Project Manager
Financial Sector Technical Assistance Project (FSTAP)
Reserve Bank of Malawi
P.O Box 30063.
Lilongwe 3, Malawi.

Tel: +265 01 770 600.

E-mail: mmwale@fstap.org and gsalima@fstap.org

8.2 ADDRESS FOR SUBMISSION OF THE EXPRESSIONS OF INTEREST

The Chairperson
Internal Procurement Committee
Reserve Bank of Malawi
Conventional Drive, City Centre,
Lilongwe, Malawi.

Submission of Expressions of Interest should either be hard copies deposited in the tender box at the Business Reception or through e-mail to the e-mail addresses provided above.