



Prequalification of Consultants for the Development of Bahamas Government Securities Depository Operational Guidelines

The Central Bank of The Bahamas (the Bank) invites proposals from prequalified consultants to develop operating rules (the Rules) for the Bahamas Government Securities Depository (BGSD) to guide participants and the system operator on best practice outcomes for the platform. The Rules will provide clear guidelines for government securities market activity based upon principles of efficiency, security, and adherence with relevant prevailing international standards. The Bank intends to develop the Rules using a phased approach, placing priority on the completion of rules for day-to-day operations around trading, clearing and settlement, and custody.

A prequalification exercise was conducted and resulted in three eligible candidates, all of which met the following criteria:

- Ten years prior experience working with financial market infrastructures (FMIs) associated with securities exchanges, central banks, clearing houses, or securities depositories.
- Familiarity with relevant international standards related to capital markets and FMIs.
- Familiarity with existing domestic and regional legislation and associated market structures.
- Extensive experience with drafting FMI operational and oversight rules.

Prequalified candidates have been recommended or verified by a leading technical expert within the field for our region.

The selected bidder is expected to provide recommendations for a complete rules framework, draft rules documents in a phased approach, and deliver a roadmap for implementation—including any proposed legislative amendments and operational procedures for BGSD.

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Procurement Committee
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