



18 DECEMBER 2020

Clarifications

Request for Proposals: Diagnostic Study to Establish A Moveable Collateral Registry for The Bahamas

Revised submissions deadline: 18 January 2021

The Central Bank of the Bahamas has received several queries on the RFP for the Collateral Registry. The responses, in italics, are being shared with all interested parties.

The Central Bank also advises that the due date for proposal submissions has been extended to 18 January 2021.

- Question 1:** Can the consultant provide its own timeline and level of effort to complete this project?
Yes, but the project must still be guided overall by the nine-month timeline. If more than nine months is anticipated, please explain the reason for the estimate in your proposal.
- Question 2** What is the estimated budget allocated for this consultancy and the funding source?
The Bank is self-funding the consultancy. We remain flexible to costs, based on the competitive pricing schedule provided by the consultant.
- Question 3:** What are the existing forms of electronic payment methods available in The Bahamas?
The current methods of e-payments in The Bahamas are ACH and RTGS, respectively, for retail and wholesale transfers. At the retail level, credit and debit cards are most commonly used. A central bank digital currency, the Sand Dollar, is in the early phase of introduction, as the use of e-money and mobile wallets is phased-in.

- Question 4:** Are there any eligibility restrictions on the nationality of the key/non-key experts
None.
- Question 5:** Should the Financial Proposal include VAT and other indirect or direct taxes and charges?
VAT is assessed on goods and services at a rate of 12%. The Supplier would be required to assess these charges on billed services and remit the amounts to the Department of Inland Revenue. If selected, a foreign supplier would need to complete the registration with the Department of Inland Revenue, to collect and remit these charges to the Government.
- Question 6:** Does the Collateral Registry System need to be integrated with any other e-Government platforms?
Currently an e-Government platform is being designed. In the future, the Collateral Registry system will need to be integrated into the e-government platform.
- Question 7:** According to the RFP, the consultant is expected to provide a Draft recommended project plan for implementation of the registry, including proposed RFP template for procurement of technology solutions and or operator. However, the scope of work does not indicate any activities for the development of the architecture of the registry, or the functional and non-functional requirements. Please advise if the plan and the RFP should include them.
This RFP is not intended to include the development of the registry's architecture. However, this RFP is intended to set the groundwork for the initial development.
- Question 8:** What are the laws and regulations that are a part of the current Collateral Registry legal framework?
This information will be collated during the consultancy phase.
- Question 9:** Please clarify if the winner of this contract will be disqualified from participating in the design, development, and implementation of the collateral registry system.
Yes. The firm will be disqualified.
- Question 10:** Are there any templates for the technical and financial proposals?
There are no templates for the proposals.