



Ministry of Finance & Economic Management

P O Box 292

Brades, Montserrat

Tel. No.: 1 664 491 2356/3057/2777

E-Mail: Owenc@gov.ms

31st January 2018

Dear Sir/Madam

Ref: Tender for Technical Assistance to Undertake a National Risk Assessment of Montserrat's Money Laundering and Financing of Terrorism in Montserrat Regime.

You are invited to submit a Tender for the above named project. Tender documents can be accessed by visiting the two websites below;

- **Electronic tender documents can be downloaded and submitted via the Mytenders Portal at <https://www.mytenders.co.uk/>**

Hard copies can be downloaded from the Government of Montserrat website at <http://www.gov.ms/tenders/>

The tender dossier consists of the following documents;

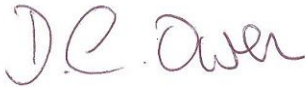
1. Instruction to Tenderers
2. Invitation to Tender
3. Form of Tender
4. Agreement (Service contract)
5. Appendix A –Terms of Reference
6. Appendix B - Cost Schedule
7. Anti-Collusion Statement
8. Document checklist

Please read Instructions to Tenderers before completing and submitting tenders, failure to do so may result in tenders being deemed non-compliant and rejected.

Any queries clarifications relating to the tender should be made to; Colin Owen via email at Owenc@gov.ms or via the electronic procurement portal <https://www.mytenders.co.uk/> no later than 12.00pm on 12th February 2018.

Tenders are to be received no later than 12:00 p.m. on 21st February 2018.

Yours sincerely

A handwritten signature in purple ink that reads "D. Owen". The signature is written in a cursive style with a large initial "D" and a period after the first name.

.....
Mr Colin Owen

Financial Secretary

Instructions to Tenderers

Submitting a Tender

There are two options for submitting a tender

- **Electronic tender submissions can be uploaded via the Mytenders Portal at <https://www.mytenders.co.uk/>**
If you are intending to make an electronic submission to this tender, please register your interest on mytenders at the earliest opportunity. Please ensure that you allow sufficient time to upload your documents.
- **Hard copies can be submitted by hand – Please follow the instructions set out below;**

Submitting a hard copy of your tender

You will need two plain envelopes for the Tender submission
You must follow these instructions, failure to do so may result in the bid being non-compliant and not considered any further.

Envelope 1: 📁

Follow the steps written below:

1. Write the name of the bidder (Tenderer, Supplier) on this envelope
2. Write the name of the project and the address on the envelope as written below;

Supplier Name

**Tender for Technical Assistance to Undertake a National Risk Assessment of Montserrat's Money Laundering and Financing of Terrorism in Montserrat Regime.
The Chairman, Public Procurement Board,
Ministry of Finance & Economic Management, P O Box 292, Brades, Montserrat**

3. Now put this envelope into another plain envelope (Envelope 2.)

Envelope 2: 📁

Continue following the steps below:

4. Envelope 1 should now be inside this envelope (Envelope 2), seal the envelope and then write the Project Title and address for Tender return.;

Tender for Technical Assistance to Undertake a National Risk Assessment of Montserrat's Money Laundering and Financing of Terrorism in Montserrat Regime.

**The Chairman, Public Procurement Board,
Ministry of Finance & Economic Management, P O Box 292, Brades, Montserrat**

***NB: Envelope 2 must not have the Bidders name on it or any other markings.**

Tenders are to be delivered to the address above tenderers will be given a receipt:

Tax

Except in cases where there is an exemption from tax, of which proof must be provided; residents of Montserrat for tax purposes are subject to tax on the profits from this project while non-residents are liable to a 20% Withholding Tax deduction from the gross amount.

Please take into consideration your tax obligations and liabilities to the Government of Montserrat. For further information please contact Montserrat Customs & Revenue Service (MCRS) via email at irev@gov.ms

INVITATION TO TENDER

Notice Type: Open Tender

1. Contracting Authority's Details

1.1 Name and Address

Official Name: Ministry of Finance and Economic Management
Postal Address: Ministry of Finance & Economic Management, P O Box 292, Brades, Montserrat

<p>For the attention of:</p> <p>The Chairman, Public Procurement Board,</p>	<p>Tel. No.: 1 664 491 2356/3057/2777</p>
<p>E-Mail: Owenc@gov.ms</p>	

1.2 Address from where the Tender documentation can be obtained

Government of Montserrat website, MyTenders follow links below;

<http://www.gov.ms/tenders/>

<https://www.mytenders.co.uk/>

1.3 Address to where Tenders must be sent

For the Attention of;

**The Chairman, Public Procurement Board,
Ministry of Finance & Economic Management, P O Box 292, Brades, Montserrat**

2. Contract Details

2.1 Title: Tender for Technical Assistance to Undertake a National Risk Assessment of Montserrat’s Money Laundering and Financing of Terrorism in Montserrat Regime.

3. Tender Timetable

The timetable may be subject to change and any changes will be notified to bidders as soon as it is practicable.

Action	Dates
Issue Invitation to Tender Notice	31st January 2018
Submissions of clarification Questions	12th February 2018 no later 12.00pm
Submission of Tenders	21st February 2018 no later than 12.00pm
Contract Award	March 2018

NB: All questions/clarifications must be sent in writing or by email to;

Colin Owen, Financial Secretary

Ministry of Finance & Economic Management, P O Box 292, Brades, Montserrat

Email; Owenc@gov.ms

Please note that all questions and answers will be issued to all tenderers that register their interest.

5. Evaluation Criteria

Scoring Quality criteria

Quality will be measured upon evaluation of Bidders' responses to the Method Statement Questions.

Each question in the Method Statement is marked using the following scoring methodology:

Scoring - Quality Criteria	
Rating of Response	Score
Very Good or Fully Compliant Submission which meets all requirements and is fully explained in comprehensive detail. Clearly includes all the information requested and instils full confidence that the supplier has the ability to fully meet the requirements of the Contract.	9 – 10
Good or Fully Compliant Submission which meets all the requirements and is explained in reasonable detail. Includes all the information requested and instils reasonable confidence that the supplier has the ability to fully meet the requirements of the Contract.	7 – 8
Satisfactory or Compliant Submission which meets the essential requirements and is explained in adequate detail. Although brief or lacking some detail, all the information requested has been supplied and the Council is relatively confident that the supplier has the ability to meet the requirements of the Contract.	5 – 6
Weak or Partially Compliant (Minor issues) Submission which in some areas falls short of requirements and is poorly explained. Not all of the information requested has been supplied and The Council has minor concerns regarding the supplier's ability to meet the requirements of the Contract.	3 – 4
Unacceptable or Non-Compliant (Major issues) Submission which clearly fails to meet requirements and is not explained. Key information requested has not been supplied and the Council has major concerns regarding the supplier's ability to meet the requirements of the Contract.	1 – 2
An answer to the question has not been provided or the suppliers have not understood the requirements of the question and therefore the answer provided does not address the question. Note that in some instances, not responding to a question may result in your Proposal being rejected and a fail mark awarded. Such questions will be identified within the Proposal documents.	0

Weighted quality scores will be calculated by multiplying the average score for each Method statement question by its individual weighting. The weighted

scores will be totalled for each bid.

Any Bidder who achieves an 'Unacceptable' score of '0' for any of the questions will be deemed to have failed to meet the minimum acceptable standards and therefore will not be evaluated further and will not be considered for contract award.

Method Statement Questions

Project Title

Tender for Technical Assistance to Undertake a National Risk Assessment of Montserrat's Money Laundering and Financing of Terrorism in Montserrat Regime.

- Tenderer's Responses should address each of the questions.
- Points available are shown in brackets.
- Tenderer's Responses should be **no more than 14 pages. Anything exceeding past the point of 14 pages will not be scored.**
- Where information is provided that addresses more than one question Tenderer's should cross referencing their answers.

Method statement Questions
SKILLS AND KNOWLEDGE
1) Outline your knowledge of the international standards for an effective anti-money laundering and combating financing regime as set out in the FATF 40 Recommendations and its Methodology (10 points)
Bidders response
2) Demonstrate that you possess the skills and expertise, to assess the existence of threats, vulnerabilities in the financial services sector, law enforcement and prosecutorial agencies and the financial intelligence unit, including relevant professional qualifications (10 points)
Bidders response

<p>3) Demonstrate that you possess, a minimum of seven (7) years' experience in evaluating the existence of threats, vulnerabilities in the financial services sector, law enforcement and prosecutorial agencies and the financial intelligence unit, (5 points)</p>
<p>Bidders response</p>
<p>4) Demonstrate that you possess and the capacity to evaluate the consequences and make recommendations to mitigate any ML/FT perceived risks. (5 points)</p>
<p>Bidders response</p>
<p>EXPERIENCE</p>
<p>1) Please provide details of projects that you have managed of a similar nature (include organization details, size, scale, timelines, outputs and outcomes) (10 points)</p>
<p>Bidders response</p>
<p>2) Please outline your approach to project management and how this will enable you to deliver this project? (include the key tools you would adopt) (5 points)</p>
<p>Bidders response</p>

<p>3) Please provide details of your management experience (include levels and number of staff you have managed)</p> <p>(5 points)</p>
<p>Bidders response</p>
<p>4) How would you describe your communication skills both verbal and written?</p> <p>(5 points)</p>
<p>Bidders response</p>
<p>DELIVERABLES AND SCHEDULE</p>
<p>1) How will you ensure thorough engagement with all interested stakeholders?</p> <p>(10 points)</p>
<p>Bidders response</p>
<p>2) You will be required to visit the jurisdiction, meet with the policymakers and other stakeholders, decide on a methodology for conducting within three weeks of the visit. Describe the methodological options that you would consider putting forward at these meetings.</p> <p>(10 points)</p>
<p>Bidders response</p>
<p>3) How will you ensure that the key milestones set out in the terms of Reference will be met (i.e. issue a paper on the process, incorporate information from public hearings and written submissions before publishing a draft report and providing a final report within one year of commencement of the project.</p> <p>(15 points)</p>

Bidders response
VALUE FOR MONEY
<p>1) How many full time equivalent consultant days will be provided within your bid price?</p> <p>(5 points)</p>
Bidders response
<p>2) How many full time equivalent consultant days will be spent on public consultation?</p> <p>(5 points)</p>
Bidders response

Price Evaluation (40%)

Tenderers must complete Schedule B Service cost proposal and return it with their tender submission. The tendered price is a significant factor and the Government of Montserrat will seek to ensure that the works are undertaken at the most economically advantageous price. However, there are other factors which comprise the criterion and these will be considered proportionately. Government of Montserrat is not bound to accept the lowest or any tender. The percentage for this criterion will be calculated proportionately in comparison to other price submissions from tenders.

6. Cost

Please note that an appointment is not guaranteed to any of the respondents and any costs incurred are at the sole expense of the applicant.

Please complete and return Appendix B

FORM OF TENDER

Tender for Technical Assistance to Undertake a National Risk Assessment of Montserrat’s Money Laundering and Financing of Terrorism in Montserrat Regime.

The Chairman
Public Procurement Board
Ministry of Finance and Economic Management
P o Box 292
Brades. Montserrat

Dear Sir,

Re: Tender for Technical Assistance to Undertake a National Risk Assessment of Montserrat’s Money Laundering and Financing of Terrorism in Montserrat Regime.

Tax

Except in cases where there is an exemption from tax, of which proof must be provided; residents of Montserrat for tax purposes are subject to tax on the profits from this project while non-residents are liable to a 20% Withholding Tax deduction from the gross amount.

I/We the undersigned undertake to provide services in accordance with the Terms of Reference and General Conditions for the sum of:

EC\$.....

(words).....
.....
.....

If my/our tender is accepted, I/We undertake to commence the Works within _____**week(s)** from the date of receipt by me/us of the official order and complete the works within _____**working days** from the date of receipt by me/us of the official order.

I/We understand I/We shall not be reimbursed for any cost that may have been incurred in compiling this tender.

I/We confirm this tender shall remain valid for a period of 90 days from the date of submission of this tender.

Name:.....

Signed:.....

Address:.....

.....

Tel #.....

Fax #.....

Email Address.....

Date.....

Service Contract

This Agreement (“the Agreement”) effective as of.....day of..... 2018 is by and between....., an entity having a mailing address of (“ **Technical Assistance to Undertake a National Risk Assessment of Montserrat’s Money Laundering and Financing of Terrorism in Montserrat Regime.**” or (“TECHNICAL ASSISTANCE NRA”), and the Ministry of Finance and Economic Management (MOFEM) , having a mailing address of **P O Box 292, Brades, Montserrat.**

RECITALS:

WHEREAS, the Ministry of Finance and Economic Management, (MOFEM) desires to retain the TECHNICAL ASSISTANCE NRA to provide services and to undertake the objectives set out in Schedule “A; and WHEREAS, the TECHNICAL ASSISTANCE NRA desires to perform such services as described in this Agreement.

NOW, THEREFORE, the MOFEM and the TECHNICAL ASSISTANCE NRA hereby agree as follows:

1. Technical Assistance to Undertake a National Risk Assessment of Montserrat’s Money Laundering and Financing of Terrorism in Montserrat Regime.

REPRESENTATIONS

The TECHNICAL ASSISTANCE NRA represents that it is fully experienced and properly qualified to perform the Services as provided under this Agreement as set out in Schedule “A” and that it is, and will remain for the duration of this Agreement, properly permitted, licensed, equipped, organized and financed to perform such Services.

2. INDEPENDENT CONTRACTOR

Except as otherwise expressly provided in this Agreement or otherwise authorized in writing by the MOFEM, in performing the Services and incurring expenses under this Agreement, the TECHNICAL ASSISTANCE NRA shall operate as, and have the status of, an independent contractor and shall not act as agent or be an agent of the MOFEM. As an independent contractor, the TECHNICAL ASSISTANCE NRA shall be solely responsible for determining the means and methods of performing the Services and shall have complete charge and responsibility for the TECHNICAL ASSISTANCE NRA's personnel engaged in the performance of the Services.

3. ASSIGNMENT

The TECHNICAL ASSISTANCE NRA shall not assign any of its rights, interests or obligations under this Agreement or subcontract any of the Services to be performed by it under this Agreement without the express written consent of the MOFEM. Any subcontract or Assignment shall be subject to all terms of this Agreement. The MOFEM shall have the right to assign this Agreement to a third party upon notice to the TECHNICAL ASSISTANCE NRA .

4. COMPENSATION AND PAYMENT

For satisfactory performance of the Services, or as may be modified by mutual agreement, the MOFEM agrees to compensate the TECHNICAL ASSISTANCE NRA an amount not to exceed inclusive of reimbursable expenses, as set forth in Schedule "B" attached hereto.

5. CONFIDENTIALITY

(a) For purposes of this Clause:

(1) The term "Confidential Information" as used herein means all material and information, whether written or oral, received by the TECHNICAL ASSISTANCE NRA from or through the MOFEM or any other person connected with the Project, or developed or otherwise received or obtained by the TECHNICAL ASSISTANCE NRA in connection with the Project or the performance of Services under this Agreement. Confidential Information shall include, but not be limited to, samples, substances and other materials, conversations, correspondence, records, notes, reports and other documents, in draft or final form, including any documentation or data relating to the results of investigations, testing, sampling in laboratory or other analysis, and all conclusions, interpretations, recommendations and/or comments relating thereto.

(2) The term "TECHNICAL ASSISTANCE NRA" as used herein includes all officers, directors, employees, agents, representatives and sub-consultants of the TECHNICAL ASSISTANCE NRA.

The TECHNICAL ASSISTANCE NRA shall mark all Confidential Information as "Privileged and Confidential" and keep all Confidential Information in a secure location within the TECHNICAL ASSISTANCE NRA's offices. The MOFEM shall have the right, but not the obligation, to enter the TECHNICAL ASSISTANCE NRA's offices in order to inspect the arrangements of the TECHNICAL ASSISTANCE NRA for keeping the Confidential Information secure. No inspection by the MOFEM shall relieve the TECHNICAL ASSISTANCE NRA of the responsibility for the performance of its obligations hereunder.

- (b)** The TECHNICAL ASSISTANCE NRA shall hold the Confidential Information in trust and confidence, shall not disclose the Confidential Information or any portion thereof to any third party without the prior written consent of the MOFEM, and shall not use the Confidential Information or any portion thereof for any purpose whatsoever except in connection with the performance of the Services under the Agreement.
- (c)** The TECHNICAL ASSISTANCE NRA shall notify the MOFEM immediately upon receipt by the TECHNICAL ASSISTANCE NRA of any request for Confidential Information. The TECHNICAL ASSISTANCE NRA is not prohibited by this Clause from disclosing portions of the Confidential Information if, and to the extent that, such portions have become generally available to the public other than by an act or omission of the TECHNICAL ASSISTANCE NRA or any of its subcontractors, or disclosure of such portions is required by subpoena, warrant or court order; PROVIDED, however, that in the event that any third party, including but not limited to a governmental employee, officer or entity, requests all or a portion of the Confidential Information, the TECHNICAL ASSISTANCE NRA shall oppose such request and cooperate with the MOFEM in obtaining a protective order or other appropriate remedy unless and until the MOFEM in writing –

 - (i) waives compliance with the provisions of this Clause; or
 - (ii) determines that disclosure is legally required. In the event that such protective order or other remedy is not obtained, or the MOFEM waives compliance with this Clause or determines disclosure is legally required, the TECHNICAL ASSISTANCE NRA shall disclose only such portions of the Confidential Information that, in the opinion of the MOFEM, it is legally required to disclose, and the TECHNICAL ASSISTANCE NRA shall use its best efforts to obtain from the party to whom the Confidential Information is disclosed written assurance that confidential treatment will be accorded to such portions of the Confidential Information as are disclosed.
- (d)** To the extent the copies of documentary Confidential Information are authorized by

the MOFEM to be retained by the TECHNICAL ASSISTANCE NRA they shall be retained in a secure location in the TECHNICAL ASSISTANCE NRA's office for a period of seven (7) years after completion of the Services or termination of this Agreement, and thereafter, disposed of at the MOFEM's direction.

6. MOFEM'S OWNERSHIP OF DOCUMENTS

Notwithstanding any other provision herein to the contrary:

(a) Without payment of additional compensation to the TECHNICAL ASSISTANCE NRA, any documents prepared by the TECHNICAL ASSISTANCE NRA for this Project shall become the MOFEM's property upon completion, cancellation, suspension or termination of the Services or this Agreement and upon payment of all sums due to the TECHNICAL ASSISTANCE NRA for work properly performed. Reproducible copies of the original documents shall be turned over to the MOFEM at that time in a format reasonably acceptable to the MOFEM.

(b) Reuse of any of these documents by the MOFEM shall be at the MOFEM's risk.

The TECHNICAL ASSISTANCE NRA shall be permitted to retain copies, including reproducible copies, of any or all documents for such use as it may require, except that use of any document without substantial modification shall be attributed to the MOFEM and shall have the MOFEM's prior written consent. Any such re-use by the TECHNICAL ASSISTANCE NRA shall be at its own risk.

To the extent that the MOFEM has paid for the TECHNICAL ASSISTANCE NRA's Services under this Agreement, the TECHNICAL ASSISTANCE NRA hereby grants to the MOFEM a non-exclusive, perpetual, royalty-free license to the intellectual property embodied in the documents prepared by the TECHNICAL ASSISTANCE NRA in connection with the Project. The MOFEM may make any changes, additions, and deletions thereto, all without further permission or consent of the TECHNICAL ASSISTANCE NRA, although the TECHNICAL ASSISTANCE NRA shall not be liable to the MOFEM or any third party as a result of any such changes, additions, or deletions. The MOFEM agrees to indemnify, defend and hold harmless the TECHNICAL ASSISTANCE NRA from and against any damages, losses, costs or expenses (including reasonable attorneys' fees) arising out of any such changes, additions or deletions by the MOFEM.

7. INDEMNIFICATION

The TECHNICAL ASSISTANCE NRA agrees to indemnify, defend and hold harmless the MOFEM, against any and all claims, losses, damages, liabilities, costs or expenses (including, without limitation, attorney's fees and costs of litigation and or settlement, whether incurred as a result of a claim by a third party or an indemnity hereunder) arising out of the Services performed pursuant to this Agreement, except to the extent arising out of the negligence or willful misconduct of the Indemnified Party that is seeking to be indemnified.

8. DISCOVERY OF CONFLICTS, ERRORS, OMISSIONS OR DISCREPANCIES

In the case of conflicts, discrepancies, errors or omissions among the various parts of this Agreement, the TECHNICAL ASSISTANCE NRA shall submit the matter immediately to the MOFEM for clarification. Any Services affected by such conflicts, discrepancies, errors or omissions which are performed by the TECHNICAL ASSISTANCE NRA prior to clarification by the MOFEM shall be at the TECHNICAL ASSISTANCE NRA's risk.

9. RESPONSIBILITY TO CORRECT DEFICIENCIES

It shall be the TECHNICAL ASSISTANCE NRA's responsibility to correct, in a timely fashion and at the TECHNICAL ASSISTANCE NRA's sole expense, any deficiencies in its Services resulting from the TECHNICAL ASSISTANCE NRA's failure to act in accordance with the Standard of Care, provided such deficiencies are reported to TECHNICAL ASSISTANCE NRA within one hundred twenty (120) days after completion of the Services, i.e., on expiry of the Defects Liability Period.

10. TERMINATION

The MOFEM may, by written notice to the TECHNICAL ASSISTANCE NRA effective upon receipt, terminate this Agreement in whole or in part at any time (subject to the provisions of Clause 16 of this Agreement), either for the MOFEM's convenience or for the default of the TECHNICAL ASSISTANCE NRA. provided, however, that such termination shall not relieve the MOFEM of its obligation to pay charges justly due to the TECHNICAL ASSISTANCE NRA or Services properly performed and expenses properly incurred prior to such termination. Upon termination, the TECHNICAL ASSISTANCE NRA shall deliver to the MOFEM all documents required to be delivered pursuant to Clauses 6 and 7.

11. FORCE MAJEURE

Neither party hereto shall be considered in default in the performance of its obligations hereunder

to the extent that performance of any such obligation is prevented or delayed by any cause, existing or future, which is beyond the reasonable control of such party, and which by that party's exercise of due diligence and foresight could not reasonably have been avoided. Upon removal of such cause, the party affected shall resume its performance as soon as reasonably possible. Neither the TECHNICAL ASSISTANCE NRA's financial inability to perform nor an event which could have been prevented had the TECHNICAL ASSISTANCE NRA acted in accordance with the Standard of Care shall be deemed to be an event of Force Majeure.

12. WAIVER

The failure of the MOFEM to enforce, at any time, the provisions of this Agreement does not constitute a waiver of such provisions in any way or waive the right of the MOFEM at any time to avail itself of such remedies as it may have for any breach or breaches of such provisions. None of the conditions of this Agreement shall be considered waived by the MOFEM unless such waiver is explicitly given in writing by the MOFEM. No such waiver shall be a waiver of any past or future default, breach or modification of any of the terms or conditions of this Agreement unless expressly stipulated in such waiver.

13. GOVERNING LAW

This Agreement shall be governed by the laws of Montserrat, without regard to its conflict of law's provisions.

14. ENTIRE AGREEMENT AND SEVERABILITY

The rights and obligations of the parties, and their respective agents, successors and assignees hereunder shall be subject to and governed by this Agreement, including Schedules "A", "B", which supersedes any other understandings or writings between the parties. No changes, amendments or modifications of any of the terms and conditions of this Agreement shall be valid unless reduced to writing and signed by the party to be bound. The invalidity of one provision, or invalid application thereof, of this Agreement shall not affect the validity of any other provision or any other application of any provision of the Agreement.

15. DISPUTE RESOLUTION

- (a) Any controversy or claim arising out of or relating to this Agreement or the breach hereof, shall be subject to good faith negotiation and/or mediation as a condition precedent to binding dispute resolution. The MOFEM and the TECHNICAL ASSISTANCE NRA will attempt in good faith to promptly resolve any controversy or claim arising out of or relating to this Agreement or the breach thereof by negotiations between representatives of each party who have authority to settle the controversy. The disputing party shall give the other

party written notice of the dispute, which notice shall include a general description of the dispute, and the name and title of the individual who will represent that party. The representatives shall meet at a mutually acceptable time and place within seven (7) calendar days after the date of the disputing party's notice and thereafter as often as they reasonably deem necessary to exchange relevant information and to attempt to resolve the dispute.

(b) If good faith negotiations are not successful, the parties shall endeavour to resolve their disputes by mediation. A request for mediation shall be made in writing, delivered to the other party to this Agreement, and filed with the person or entity administering the mediation. The request may be made concurrently with the binding dispute resolution but, in such event, mediation shall proceed in advance of binding dispute resolution proceedings, which shall be stayed pending mediation for a period of 45 days from the date of filing, unless stayed for a longer period by agreement of the parties or court order. If binding dispute resolution is stayed pursuant to this Section, the parties may nonetheless proceed to the selection of the mediators (s) and agree upon a schedule for later proceedings.

(c) If the dispute has not been settled within 45 calendar days after the date of the disputing party's notice under Clause 15 (a) above, any lawsuit or proceeding regarding or relating to an unresolved dispute between the parties, regardless of whether there are other parties to the dispute, shall be commenced and filed in Montserrat.

(d) The TECHNICAL ASSISTANCE NRA shall and shall cause its sub consultants, if any, to continue full performance under this Agreement pending the above claim resolution procedures and the ensuing litigation proceedings, if any, unless and until either MOFEM the TECHNICAL ASSISTANCE NRA terminates this Agreement or the Final Completion Date occurs.

IN WITNESS THEREOF, the parties hereto have executed this Agreement on the dates set forth below, to be deemed effective as of the date first written above.

(TECHNICAL ASSISTANCE NRA) :

.....

By: _____

Printed Name: _____

Title: _____

Dated: _____, 201_

Ministry of Finance and Economic Management:

By: _____

Printed Name: _____

Title: _____

Dated: _____, 201_

Schedule A

TERMS OF REFERENCE

1 BACKGROUND

Montserrat is an Overseas Territory of the United Kingdom with the HM Queen Elizabeth as Head of State and the HE the Governor her representative on the Island. Under the Island's Constitution, the Governor has direct responsibility, inter alia, for defence, security and international regulatory financial services.

The Island has its own legal system. However, the U.K. can make laws by Orders in Council (the Privy Council) which has direct applicability in the Territory. Laws relating to money laundering are introduced in the local Parliament through the Legislative Assembly, whereas laws relating to the financing of terrorism are introduced by Orders in Council by Her Majesty's Government which become law on the dates stated in the statutory instruments.

Montserrat is a member of the Organisation for Economic Co-operation and Development (OECD) Global Forum for transparency and exchange of information in tax matters. Under the umbrella of the OECD the jurisdiction has entered into 14 Tax Information Exchange Agreements (TIEAs) to exchange information on request and following a request to the U.K. the Convention on Mutual Assistance in Tax Matters, a multilateral agreement with 108 signatories, was extended to the Territory in 2013. In 2014 the Montserrat's Competent Authority also signed the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information to provide for the exchange of information based on the Common Reporting Standards.

The Financial Action Task Force ("the FATF") is an inter-governmental body established in 1989. The objectives of the FATF are to set standards and promote effective implementation of legal, regulatory and operation measures for combating money laundering, terrorist financing and other related threats to the integrity of the international financial system. The FATF 40 Recommendations are the international anti-money laundering and combating the financing of terrorism and proliferation (AML/CFT) standards, and the FATF Methodology is the tool used to assess the effectiveness of AML/CFT systems. Montserrat is a founder member of the FATF Regional Style Body (FRSB), the Caribbean Financial Action Task Force (CFATF) and as a member is obliged to adhere to the standards promulgated by the FATF.

FATF Recommendation 1 requires that all "Countries should identify, assess, and understand the money laundering and terrorist financing risks for the country, and should take action, including designating an authority or mechanism to coordinate actions to assess risks, and apply resources, aimed at ensuring the risks are mitigated effectively. In addition, it stipulates that based on that assessment, countries should apply a risk-based approach (RBA) to ensure that measures employed to prevent or mitigate money laundering and terrorist financing are commensurate with the risks identified." This entails carrying out a national risk assessment (NRA).

FATF Guidance states that identifying, assessing and understanding the ML/TF risks is an essential part of the implementation and development of a national anti-money launder/countering

the financing of terrorism regime, which includes laws, regulations, enforcement and other measures to mitigate ML/TF risks as it assist the authorities in prioritising and efficiently allocate resources and develop AML/CFT policies informed by the risks identified.

To date a number of countries have carried out their NRA including the U.K., in the Caribbean, Cayman Islands, and B.V.I. and Anguilla and T.C.I. together with Bermuda are in the process of conducting or concluded their NRAs.

On the 19 September 2013 Cabinet ratified “Montserrat’s Action Plan to Implement The Financial Action Task Force Recommendations to Prevent the Misuse of Companies and Legal Arrangements” and thereby committed jurisdiction to implement FATF Recommendations 24 and 25. The jurisdiction has so far commenced action to implement action points 1-6 of the 8 point Action Plan to introduce provisions to obtain and publish the beneficial owners of legal entities and trusts, however, no steps have yet been taken to implement Action No. 7 of the Action Plan which committed the Government of Montserrat to conduct National Risk Assessment of Montserrat’s compliance with FATF Recommendations.

2. OBJECTIVES OF THE NRA

The purpose of NRA is to conduct a national risk assessment of threats and vulnerabilities to Montserrat and to gain a common understanding among all relevant authorities and stakeholders of the incidence and nature of money laundering and terrorist financing and the risk posed to the jurisdiction.

With little or no prosecutions for ML taking place in Montserrat, it is difficult to make an assessment of threats and vulnerabilities and inform on measures that the authorities should take to mitigate risks and prevent money laundering and terrorist financing.

The NRA would –

1 Provide: -

- Evidential information of the any deficiencies that exist in the legislative framework, in the systems and procedures in place to prevent and detect money laundering and the financing of terrorism,
- Financial Institutions and designated non-financial businesses and professions (DNFBPs) with indicators to identify threats and vulnerabilities in their sectors and to build systems and introduce procedures to prevent and detect ML/TF;
- Non-profit organisations (NPOs) with indicators to identify vulnerabilities and bring awareness to the importance of having adequate administrative structures in place to carry out their obligations required in the Non-Profit Regulations; and
- Critical information that form the basis and an essential foundation for allocating resources to meet international standards for an effective anti-money laundering and countering the financing of terrorism (AML/CFT) regime prior to the mutual evaluation of the jurisdiction by the CFATF Mutual Evaluators.

2 Assist -

- Policymakers and other authorities to make reasonable decisions on the legal and regulatory framework and the allocation of resources to the competent authorities to combat money laundering and the financing of terrorism;
- The Supervisory Authority to identify gaps in the legislative regulatory framework to detect and prevent money laundering;
- The Reporting Authority to identify gaps in the legislative framework to provide adequate powers to obtain and exchange information with local competent authorities and with other financial intelligence units and law enforcement agencies overseas;
- Law Enforcement to identify threats in the legislative framework obtain and exchange information and to highlight the vulnerabilities that exist within the jurisdiction;
- National AML-CFT Committee to develop a strategic plan linked to the findings and recommendations in the report to counter the threats and vulnerabilities consequences of the perceived ML/TF risks; and
- The CFATF Mutual Evaluators in determining how effective Montserrat is in identifying, assessing and understanding money laundering and terrorist financing risks.

3 SCOPE

To assess the threats, vulnerabilities and consequences of ML/FT risk. The processes employed to assess the ML/TF risk will therefore need to adopt a methodology to examine these factors and show how they affect the individual, society and the jurisdiction. The project will therefore include

-

- Identifying the methodology and tools for conducting an assessment of effectiveness of the Montserrat's ML/CFT regime;
- Determining whether the ML and TF risks should be assessed separately
- Determining the competent authority that will be responsible for coordinating the project, i.e., National Anti-Money Laundering Committee
- Determining the contributors to ML/TF risks assessment, National AML-CFT Committee, policy makers, supervisors, law enforcement, customs and revenue service, and the financial intelligence unit;
- Determining the scope of each sector assessment conducted by the supervisors, the Reporting Authority/FCAU, Law Enforcement, financial institutions, DNFBCs, and the vulnerabilities of NPOs, trusts arrangements and legal entities to arrive at an understanding at a macro level and to provide an overall picture of the national ML/TF risks in the territory;

It is expected that the project will take approximately 18 months. At the end of project, it is expected that the consultant will submit a National Risk Assessment Report with its findings of threats, vulnerabilities and consequences for not taking steps to remove the threats, minimize the vulnerabilities and steps that should be taken to mitigate the consequences of any ML/FT risks. The NRA is intended inform the policy makers of the actions that must be undertaken to prepare the jurisdiction for the CFATF Mutual Evaluation in 2023. These should include -

- The introduction of legislation to bridge any gaps identify in the AML/CFT legislative framework;
- The introduction of systems and procedures to meet the criteria in the FATF 40 Recommendations established for the detection and prevention of money laundering, the financing of terrorism and proliferation; and
- The buy-in of the policy makers' status of the overall ML/TF regime and recommendations to policy makers to enhance the profile of the jurisdiction.

4 APPROACH

The Territory is self-governing (except for matters stated in the Constitution) and therefore must have all the components of a functioning government.

Although the volume and scale of financial activities in Montserrat are small the depth of the national risk assessment and the methodology employed must be thorough as it would be for a larger jurisdiction as Territory has the same obligations to implement internationally accepted standards and having an effective legal, regulatory regime and effective operational measures for combating money laundering, terrorist financing and the financing of proliferation.

A review of the FATF National Money Laundering and Terrorist Financing Risk Assessment Guidance together with World Bank Methodologies¹ is recommended when adopting an approach to this project.

5 GOVERNANCE AND ACCOUNTABILITY

The stakeholders will be:

- The Government of Montserrat;
- The Attorney General
- The Financial Services Commission;
- The Reporting Authority/Financial Crime and Analysis Unit (FCAU)
- Law Enforcement and prosecutorial authorities;
- Montserrat Customs & Revenue Services;
- Financial Institutions;
- Designated Non-Financial Businesses and Professions (DNFBPs) ;
- Non-Profit Organizations (NPOs);
- The general public.

The Consultant will report to:

¹www.fatf-gafi.org/publications/methodsandtrends/documents/nationalmoneylaunderingandterroristfinancingriskassessment.html
 The World Bank Risk Assessment Methodology:
www.fatf-gafi.org/media/fatf/documents/reports/risk_assessment_world_bank.pdf

- The Financial Secretary, Ministry of Finance, Government of Montserrat
- The Commissioner, Financial Services Commission
- The Chair, National Anti-Money Laundering Committee

6 SKILLS AND KNOWLEDGE

The successful candidate, individual or team, is expected to have a background in regulatory, legal and finance at management level and, in particular –

- knowledge of the international standards for an effective anti-money laundering and combating financing regime as set out in the FATF 40 Recommendations and its Methodology;
- Possess the skills, a minimum of seven (7) years' experience in evaluating and expertise to assess the existence of threats, vulnerabilities in the financial services sector, law enforcement and prosecutorial agencies and the financial intelligence unit, and the capacity to evaluate the consequences and make recommendations to mitigate any ML/FT perceived risks.

Evidence of qualifications, skills and experience in the above disciplines will be a requirement.

7 DELIVERABLES AND SCHEDULE

The Consultant is to ensure thorough engagement with all interested stakeholders. At a minimum, the consultant should visit the jurisdiction, meet with the policymakers and other stakeholders, decide on a methodology for conducting within three weeks of the visit; issue a paper on the process, hold public hearings and receive written submissions from all interested parties (A kick off meeting may be advisable to obtain an assessment of the capacity of the consultant).

The Consultant should subsequently publish a draft report and hold further public consultations with stakeholders, before providing a final report within one year of commencement of the project.

The expected output:

Prior to commencement confirmation of the proposed methodology to be used by the consultant, an interim report half-way through the term of the assessment and a final report on the findings of the national risk assessment to include an executive summary of the report.

8 BUDGET

Costs for conducting on NRA would normally depend on the size of the jurisdiction, the complexity of its financial services sector and its ML/FT regime. This could range from US\$80,000 to US\$100,000 (indicative) using methods modelled on the World Bank tool and tailored to the size of the jurisdiction, its population and level of relevant activities.

GOVERNMENT OF MONTSERRAT

TENDER SUBMISSION ANTI-COLLUSION CERTIFICATE

I/WE CERTIFY THAT THIS TENDER IS MADE IN GOOD FAITH, AND THAT WE HAVE NOT FIXED OR ADJUSTED THE AMOUNT OF THE TENDER BY OR UNDER OR IN ACCORDANCE WITH ANY AGREEMENT OR ARRANGEMENT WITH ANY OTHER PERSON. I/WE ALSO CERTIFY THAT WE HAVE NOT AND I/WE UNDERTAKE THAT WE WILL NOT BEFORE THE AWARD OF ANY CONTRACT FOR THE WORK:

DISCLOSE THE TENDER PRICE OR ANY OTHER FIGURES OR OTHER INFORMATION IN CONNECTION WITH THE TENDER TO ANY OTHER PARTY (INCLUDING ANY OTHER COMPANY OR PART OF A COMPANY FORMING PART OF A GROUP OF COMPANIES OF WHICH I AM/WE ARE A PART OF) NOR TO ANY SUB-CONTRACTOR (WHETHER NOMINATED OR DOMESTIC) NOR SUPPLIER (WHETHER NOMINATED OR DOMESTIC) OR ANY OTHER PERSON TO WHOM SUCH DISCLOSURE COU**TECHNICAL ASSISTANCE NRA** HAVE THE EFFECT OF PREVENTING OR RESTRICTING FULL COMPETITION IN THIS TENDERING EXERCISE

ENTER INTO ANY AGREEMENT OR ARRANGEMENT WITH ANY PERSON THAT THEY SHALL REFRAIN FROM TENDERING, THAT THEY SHALL WITHDRAW ANY TENDER ONCE OFFERED OR VARY THE AMOUNT OF ANY TENDER TO BE SUBMITTED OR OTHERWISE COLLUDE WITH ANY PERSON WITH THE INTENT OF PREVENTING OR RESTRICTING FULL COMPETITION

PAY, GIVE OR OFFER PAY OR GIVE ANY SUM OF MONEY OR OTHER VALUABLE CONSIDERATION DIRECTLY OR INDIRECTLY TO ANY PERSON FOR DOING OR HAVING DONE OR CAUSING OR HAVING CAUSED TO BE DONE IN RELATION TO ANOTHER TENDER OR PROPOSED TENDER FOR THE WORK ANY ACT OR THING OF THE SORT DESCRIBED AT I), II) OR III) ABOVE.

I/WE FURTHER DECLARE THAT I/WE HAVE NO KNOWLEDGE EITHER OF ANY SUM QUOTED OR OF ANY OTHER PARTICULARS OF ANY OTHER TENDER FOR THIS CONTRACT BY ANY OTHER PARTY.

I/WE FURTHER CERTIFY THAT THE PRINCIPLES DESCRIBED ABOVE HAVE BEEN, OR WILL BE, BROUGHT TO THE ATTENTION OF ALL SUB-CONTRACTORS, SUPPLIERS AND ASSOCIATED COMPANIES PROVIDING SERVICES OR MATERIALS CONNECTED WITH THE TENDER AND ANY CONTRACT ENTERED INTO WITH SUCH SUB-CONTRACTORS, SUPPLIERS OR ASSOCIATED COMPANIES WILL BE MADE ON THE BASIS OF COMPLIANCE WITH THE ABOVE PRINCIPLES BY ALL PARTIES.

I/WE ACKNOWLEDGE THAT ANY BREACH OF THE FOREGOING PROVISIONS SHALL LEAD AUTOMATICALLY TO THIS TENDER BEING DISQUALIFIED AND MAY LEAD TO CRIMINAL OR CIVIL PROCEEDINGS. THE GOVERNMENT OF MONTserrat SHALL TREAT ANY TENDER RECEIVED IN CONFIDENCE BUT RESERVES THE RIGHT TO MAKE THE SAME AVAILABLE TO ANY OTHER FUNDING ORGANISATION OR STATUTORY REGULATORY AUTHORITY EITHER HAVING JURISDICTION OVER THE WORKS OR WHO MAY NOW OR AT ANY TIME IN THE FUTURE HAVE STATUTORY POWER TO REQUIRE DISCLOSURE OF THIS TENDER.

IN THIS CERTIFICATE, THE WORD 'PERSON' INCLUDES ANY PERSONS AND ANY BODY OR ASSOCIATION, INCORPORATED OR UNINCORPORATED; ANY AGREEMENT OR ARRANGEMENT INCLUDES ANY TRANSACTIONS, FORMAL OR INFORMAL AND WHETHER LEGALLY BINDING OR NOT; AND 'THE WORK' MEANS THE WORK IN RELATION TO WHICH THIS TENDER IS MADE.

SIGNATURE..... IN CAPACITY OF
.....

DATE.....2018

DULY AUTHORISED TO SIGN TENDERS AND ACKNOWLEDGE THE CONTENTS OF THE ANTI-COLLUSION CERTIFICATE FOR AND ON BEHALF OF:

NAME OF
FIRM.....
...

FULL POSTAL
ADDRESS.....

TELEPHONE No..... FAX No
.....

Schedule B

Please complete fully and return with Tender submission

Failure to provide the information in your tender submission may lead to your tender being disqualified.

Service Cost Proposal

When specifying days please indicate whether your proposal excludes weekends and describe an average working day and week; e.g. an average day could be 8 hours an average week could be 35 hours.

Services	Proposed cost
Number of working Days/Weeks	
Number of consultants	
Daily Rate	
Total cost of proposal	

Your project plan should include your approach to meeting the key deliverables of this project with clear timelines.

Ministry of Finance and Economic Management – Tender Return Checklist

Project Title:

Tender for Technical Assistance to Undertake a National Risk Assessment of Montserrat’s Money Laundering and Financing of Terrorism in Montserrat Regime.

Date Tender Advertised: 31st January 2018

Date for clarifications: Monday 12th February no later 12.00pm

Tender Deadline Date: Wednesday 21st February 2018

Tender Deadline Time: 12:00 p.m.

Below are the following documents that must be provided for a contractor’s bid to be valid. Bidders are asked to supply and tick off the following information. Failure to provide any of the stated documents will result in the bid being considered non-compliant and rejected.

Signed Form of Tender

(Including time for completion and notice period) Completed

Details of Professional Qualifications

CV(s) if more than one consultant proposed for the project

- Two (2) independent references including contact details
- Completed Method statement questions
- Signed Anti - Collusion Certificate
- Tax Compliance Certificate (if locally based)
- Schedule B Cost Proposal
- Project Plan with key deliverables and milestones in the TORS.

Dated

Signed