FEDERAL GOVERNMENT OF SOMALIA

The Ministry of Finance

REQUEST FOR EXPRESSION OF INTEREST (REOI)

Country:	Federal Government of Somalia (FGS)
Name of the Project:	Somalia Productive, Resilient and Inclusive Growth Project (SPRING),
Assignment Title:	Cheque Standardization and Cheque Truncation System (CTS) Framework
Project ID:	P501662
Deadline for submission of EOI	**13th August 2026 4:00pm**
Individual/Firm:	firm Selection
Ref No.	**SO-MOF-555946-CS-CQS**

1. Background: In May 2025, the Federal Republic of Somalia, through its Ministry of Finance (MoF) launched the Somalia Productive, Resilient, and Inclusive Growth (SPRING) project. The project development objective is to promote private sector-led growth and job creation by improving the business-enabling environment, strengthening the financial system, and enhancing access to finance.

The SPRING project is organized around four components (three mutually reinforcing and one supporting): (i) Component 1: Improving the enabling environment for the private sector; (ii) Component 2: Deepening financial sector reforms and strengthening institutional capacity; (iii) Component 3: Enhancing access to finance and resilience for MSMEs; and (iv) Component 4: Project Management. A wide range of activities will be implemented as part of this project to reach its development objective, such as improvements to regulatory/institutional frameworks, the rollout of the digital ID system, financial sector reforms, the creation of a risk-sharing mechanism, and the provision of business development services for micro, small and medium enterprises in select economic sectors, among others.

The MoF received US$105 million from the World Bank, including US$10 million from the Somalia Multi-Partner Fund to implement the SPRING project. As part of this initiative Deepening financial sector reforms and strengthening institutional capacity, MoF intends to apply part of the proceeds from the World Bank to finance the Consultancy Service to **National Cheque Standardization framework and implement a Cheque Truncation System (CTS). (firm)**

2. Responsibilities: The purpose of this assignment is to engage a qualified consulting firm ("Consultant") to Conduct a comprehensive assessment of current cheque usage, design, and clearing practices in Somalia; Develop National Cheque Standardization Guidelines, policy, and procedures aligned with international best practices in the East African Community (EAC); Design the operational and technical framework for a national Cheque Truncation System (CTS); Develop National Cheque Clearing and Truncation Rules (CCTR); Provide technical specifications and requirements to support the procurement of a CTS vendor; Provide capacity building and training for CBS and financial institutions. All other specific tasks detailed in the Terms of Reference (TOR) for the assignment can be found at the following website link: https://centralbank.gov.so/wp-content/uploads/2026/07/Consultancy-Firm-for-Cheque-Standardization-and-Cheque-Truncation-Framework_TOR-11.pdf

3. Duration: The firm is expected to complete the proposed assignment within 12 Months.

4. **The Ministry of Finance** invites eligible consulting firms ("Consultants") to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services (brochures, description of similar assignments, experience in similar conditions, availability of appropriate skills among staff, etc.). The shortlisting criteria are as follows:

I. Core business of the firm at least 10–15 years' experience in payment systems, banking operations, and financial market infrastructure.

II. Specific experience in successfully implementing similar assignments. (Proven track record with central banks, commercial banks, and financial institutions, including cheque standardization and cheque truncation system implementation and Expertise in cheque clearing operations, MICR, image-based clearing, and international cheque standards (ISO 1004). The Consultant shall provide the name and contact address of the Client (office and e-mail address and telephone number), date(s) of execution, name (s) of lead and associate firms, contract amount, and financing sources.

III. Experience of relevant services in an environment similar to that of Somalia and

IV. Technical and managerial organization of the firm (provide only the structure of the organization). Do not provide CVs of key staff. Key experts will not be evaluated at the shortlisting stage.

5. The attention of interested Consultants is drawn to section III, para 3.14,3.16 & 3.17 of the World Bank's Procurement Regulations for IPF Borrowers: Procurement in Investment Projects Financing Goods, Works, Non-Consulting and Consulting Services dated in September 2023 ("Procurement Regulations"), setting forth the World Bank's policy on conflict of interest.

6. Consultants may associate with other firms to enhance their qualifications but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. In the case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected

7. A Consultant will be selected under the **Consultant Qualification Selection (CQS**) method set out in the Procurement Regulations.

8. Interested Consultants may obtain further information (in person or by e-mail) at the address below during office hours from 8.00 a.m. - 4.00 p.m. Saturday to Thursday except on public holidays.

9. Deadline for submission: Expressions of interest should be delivered in a written form to the address below (in person, or by e-mail) by **13th August 2026 4:00pm**

Attention; Project Coordinator

SPRING Project

Ministry of Finance

Federal Government of Somalia

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