GENERAL PROCUREMENT NOTICE

**Country:** Saudi Arabia

**Project Name:** Islamic Finance Grant for the Development of an Implementation Strategy and Roadmap for Digital Islamic Finance Solutions

**Sector:** Islamic Finance and Islamic Finance FinTech

**Mode of Financing:** Islamic Finance Grant

**Financing No:** ZZZ2760

The *Islamic Development Bank Institute* has approved grant ID 197,611 (Islamic Dinar One Hundred and Ninety-Seven Thousand Six Hundred and Eleven), approximately USD 264,800 (United States Dollar Two Hundred and Sixty-Four Thousand Eight Hundred equivalent) financing to formulate a comprehensive implementation strategy and roadmap; this roadmap is specifically tailored for the adoption of digital Islamic finance solutions in selected Islamic finance institutions. A vital element of this strategy includes the integration of a sophisticated Smart Credit Management System (SCMS) solution, innovatively developed by the IsDBI.

The consultancy services will include the following components:

1. **Assessment Component:** Evaluate digital infrastructure and practices at Islamic Finance Institutions & Banks, identifying capabilities, gaps, and opportunities.
2. **Selection Component:** Aid in choosing Islamic Banks and Solution Providers for digital solution pilots, based on project goals.
3. **Prototype Implementation Component:** Develop and integrate a tailored prototype solution, including, SCMS, addressing needs identified in the assessment.
4. **Community of Practice Component:** Establish a knowledge-sharing and collaboration community among Islamic finance digital transformation stakeholders.

The shortlist will be an intrnational shortlist, following the Quality Cost based Selection (QCBS) method and using a lump sum contract form.

Procurement of contracts financed by the Islamic Development Bank will be conducted through the procedures specified under the Guidelines for the Procurement of Consultant Services under Islamic Development Bank Project Financing (April 2019, Revised in February 2023) and is open to all eligible bidders as defined in the guidelines.

Requests for Expression of Interest for contracts for consultancy services will be announced as they become available on the IsDB Website, UNDB Online and DG Market.

Interested eligible firms and individuals who would wish to be considered for the provision of consulting services for the above-mentioned project, or those requiring additional information, should contact the Beneficiary at the address below:

THE ISLAMIC DEVELOPMENT BANK INSTITUTE

Attention: The Islamic Development Bank Institute

Address: 8111 King Khalid Street, Al Nuzlah Al Yamania District, Unit no. 1

 Jeddah 22332-2444, Kingdom of Saudi Arabia

Email: isdbinstitute@isdb.org and info@isdbinstitute.org