



## Invitation for Expression of Interest for IsDB Internal Audit-related Services – Framework Agreement – Firms Selection

*Date:* 03 February 2026

### Framework Agreement for IsDB Internal Audit-related services

1. The Islamic Development Bank (IsDB) has approved an administrative budget for financing consulting services (the Services) for the above project. The Terms of Reference (TOR) of the Services are in Appendix A. The Services will be provided by consulting firm. IsDB will select and engage the Consultant in accordance with the IsDB Corporate Procurement Policy (Policy).
2. IsDB now invites Expression of Interest (EOI) from potential firms for consideration by IsDB to determine a shortlist of firms to be invited to submit proposals. Depending on the number and quality of EOIs received, and the qualifications of the firms, IsDB may or may not short list all firms that submit an EOI.
3. Firms who wish to submit an EOI should complete the EOI Form in Appendix B and submit it by email only to the following authorized representative of IsDB:

Consultant Selection Panel  
Islamic Development Bank  
Email: [95407a51.isdb.org@emea.teams.ms](mailto:95407a51.isdb.org@emea.teams.ms)

Appendix A: Terms of Reference  
Appendix B: EOI Form

## 1.PURPOSE AND OBJECTIVES OF THE ASSIGNMENT

- 1.1. The Internal Audit Department (IAD) has assessed its current resource capacity against projected requirements over the coming years. To address anticipated capacity shortages IAD intended to initiate a competitive selection process to engage consulting firms under framework agreements that enable IAD to draw on professional resources when necessary, supporting the execution of both annual and ad-hoc audit assignments within the allocated budget.
- 1.2. The framework agreements will outline the overarching commitments and delivery expectations, while specific co-sourcing or resource-based arrangements will be established under each agreement, specifying the required input in terms of days.

## 2.SCOPE OF THE ASSIGNMENT

The mandate of the Internal Audit Department (IAD) spans across the Islamic Development Bank (IsDB), encompassing—though not limited to—audits of financial, operational, and IT systems, as well as special investigations. IAD's role is to assess whether the Bank's risk management, control, and governance frameworks, as designed and presented by management, are adequate and operating effectively. The consultancy agreement will be established to broadly support this mandate, including but not limited to the following areas:

- 2.1. Assist IAD in developing its annual audit plan using an appropriate risk-based methodology.
- 2.2. Provide internal audit services (end-to-end audit cycle) on a co-sourcing basis, as and when needed, for any of the Bank's business, operational, or support areas.
- 2.3. Assist in identifying significant issues related to the processes for controlling the activities of IsDB.
- 2.4. Assist in revising the IAD policy framework in line with best audit practices.
- 2.5. Provide competent professional staff on a daily rate basis (secondment), to be utilized under IAD supervision.
- 2.6. Provide current industry perspectives and relevant subject matter expertise to help ensure Internal Audit demonstrates effective and robust support to the business.
- 2.7. Provide advice and recommendations to management, from an internal control and risk mitigation perspective, on best business practices.
- 2.8. Review and appraise the adequacy and effectiveness of the system of internal control, and assess the relevance, reliability, and integrity of management, financial, and operational data and reports.
- 2.9. Review established systems to ensure compliance with policies, plans, procedures, and regulations that could significantly impact operations.
- 2.10. Review the means and appropriateness of safeguarding assets and verify the existence of such assets.

## 3.EXPRESSION OF INTEREST (EOI)

IsDB invites eligible firms to express their interest in providing the services described above. Interested firms must provide information demonstrating that they have the required qualification and relevant experience to perform the Services. The Shortlisting Criteria are:

- 3.1. Firm's Experience in similar consultancy Projects, Geographic Areas (KSA /MENA), and Experience with IsDB/IsDB Group/Other Multilateral Financial Institutions.

3.2. Methodology of the Firm in Understanding of the Framework Agreement Objectives, the Firm's Internal Quality Program, and Proposal Presentation.

3.3. Firms Resources by domain (number & Quality)

3.4. Qualifications and Experience by domain in Internal Audit, IT Audit, Risk Management related services, and Forensic / Investigation services.

3.5. Opportunities for Transfer of Knowledge and Training.

#### **4. EVALUATION PROCESS**

4.1. After receiving the Expressions of Interest (EOIs) and supporting documents, a Consultant Selection Panel (CSP) appointed by the IsDB will evaluate all submissions. The panel will assess the firms based on their qualifications and experience. A shortlist of qualified firms will be created following IsDB procurement procedures. Following this invitation, a shortlist of qualified firms will be formally invited to submit proposals. Only those firms which have been shortlisted will be invited to participate in the RFP Phase. No notification or debrief will be provided to firms which have not been shortlisted.

#### **5. EOI Submission Instructions**

5.1. Deadline for EOI/Proposal Submission: **11 February 2026**

5.2. Expression of Interest Submission Email: EOI Submission - BCC2026-007 Framework Agreement for IsDB Internal Audit-related services

[95407a51.isdb.org@emea.teams.ms](mailto:95407a51.isdb.org@emea.teams.ms)

All firms are requested to submit their Expression of Interest (EOI) to the above email address by the deadline. EOIs sent to any other email address will not be considered.

## Appendix B

### Expression of Interest (EOI) by Firm

[Copy the Name of the Assignment/Project from the IEOI]

Date: \_\_\_\_\_

Consultant Selection Panel

Islamic Development Bank

Email: Designated email address

We, the undersigned, having reviewed your Invitation for Expression of Interest for the above-mentioned assignment/project, confirm that we have examined the Terms of Reference (TOR) and Scope of Work. We believe that our firm possesses the technical capability, experience, and resources required to provide the services described and that the assignment matches our skills and experience. We hereby express our interest in being considered for shortlisting. We understand that IsDB is not obligated to shortlist our firm.

We have attached supporting documents to this EOI highlighting the relevant expertise and experience for your consideration.

#### Past Consultancy Assignment References

*[Notes to consultant: Please select most relevant consultancy assignments you have recently completed to demonstrate technical qualifications and experience.]*

Period	Client	Project	Assignment Title	Type of Audit Services & Scope	Contract value

Authorized Representative:

Name:

Title:

Firm Name:

Signature:

Date: