



**Development Finance
Corporation**

**REQUEST FOR PROPOSALS
FOR CONSULTANCY SERVICE TO PREPARE A
BUSINESS CONTINUITY PLAN**

The Development Finance Corporation (DFC) invites suitably qualified consulting firms or individuals to submit proposals to provide consultancy services to develop a Business Continuity Plan (BCP) for the Corporation.

SUMMARY - PROJECT OBJECTIVE AND SCOPE OF WORKS

The main objective of this project is to enhance capacity and institutional strengthening through the design, development and implementation of a BCP to optimize the value added by DFC's transition to virtual and digitalized operations and ensure that efficiency of services is balanced with cost effectiveness. The Scope of Work covers:

- a. Design and develop the BCP and a Business Continuity Management Systems Program
- b. Conduct identification, assessment and analysis of various risk indicators
- c. Develop monitoring and reporting mechanisms
- d. Develop testing criteria and procedures
- e. Coordinate, test and evaluate the plan and provide staff training and general awareness sessions to the Management and Board, as necessary

The deliverables of consultancy are to be submitted no later than three calendar months from the date of execution of the engagement contract. Details of the Scope of Work, consultant requirements, information regarding the submission and evaluation of proposals, and other pertinent information, are included in the full Terms of Reference which is posted to the DFC's website – www.dfcbelize.org.

SUBMISSION OF PROPOSALS

Completed proposals are to be submitted by 5:00 p.m. local time, Friday, November 25, 2022.



**Development Finance
Corporation**

TERMS OF REFERENCE

CONSULTING
Services

**Prepare Business
Continuity Plan**

www.dfcbelize.org

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SECTION I

LETTER OF INVITATION

October 18, 2022

**REFERENCE: REQUEST FOR PROPOSALS TO PROVIDE CONSULTANCY
SERVICES TO PREPARE A BUSINESS CONTINUITY PLAN**

The Development Finance Corporation of Belize has released a Request for Proposals which invites proposals for the provision of consultancy services for the preparation of its Business Continuity Plan.

The Scope of Works of the consultancy includes the design and development of a Business Continuity Plan; the identification, assessment and analysis of various risk indicators; the testing criteria and procedures, training of Management and Staff and developing monitoring and reporting mechanisms.

The Request for Proposals includes the following documents:

- Section I - Letter of Invitation
- Section II - Information to the Consultant

Proposals are to be submitted to the Corporation, including all attachments where necessary, on or before November 25, 2022.

Sincerely

Mr. Belizario Carballo
Ag. General Manager

SECTION II

INFORMATION TO THE CONSULTANT

INTRODUCTION

The Development Finance Corporation of Belize (DFC) seeks proposals from qualified firms or individuals to assist the Corporation in developing its Business Continuity Plan (BCP) (the Plan); to identify and document related policies and procedures and incorporate same into the Plan; to enhance the capacity of its Management and Staff in the implementation and administration of the Plan; and provide for monitoring and reporting under the Plan. The project will be funded through technical assistance from the CARICOM Development Fund (CDF).

BACKGROUND

The DFC was incorporated in Belize (British Honduras at that time) as a private sector entity, on September 27th, 1963, under the DFC Ordinance No. 2 of 1961 and Amendment No. 15 of 1963.

In 1973, DFC was restructured as a financial institution wholly owned by the Government of Belize.

In 2009, DFC was again restructured, under the authority of the DFC Act No. 1 of 2009 of the Laws of Belize. Its purpose is to support the strengthening and expansion of Belize's economy by providing developmental financing on an economically sustainable and environmentally acceptable basis to those individuals, businesses and organizations seeking financing for specifically approved purposes, including those who would otherwise be unable to fund their requirements from other sources on reasonable terms and conditions.

The DFC's Headquarters Office is in the City of Belmopan. The Corporation also maintains offices in Belize City, Orange Walk Town, Corozal Town, Dangriga Town, and San Pedro Town (Ambergris Caye).

Additional information about the DFC is available on its website at www.dfcbelize.org.

OBJECTIVES AND SCOPE OF WORKS

The Corporation is seeking professional services from qualified reputable consultants (firms or individuals) to submit proposals to design and develop its BCP. The Plan should optimize the value added by DFC's transition to virtual and digitalized operations to ensure efficiency of services is balanced with cost effectiveness. The objectives, detailed scope, timelines and other terms for the consultancy are outlined in the sections below.

	STAGES	OBJECTIVES
I	Planning	
1	Initiate an on-going Business Continuity Management Systems (BCMS) Program	<ul style="list-style-type: none"> ➤ Develop a Business Continuity Policy ➤ Make recommendations on Plan Management ➤ Advice on composition of a Steering Committee ➤ Establish Objectives and Milestones ➤ Establish Response and Recovery Teams ➤ Design Awareness and Training Program ➤ Design Communication Strategies
II	Risk Assessment	
1	Risk Evaluation	<ul style="list-style-type: none"> ➤ Identify critical business functions essential for continued service in consultation with Management ➤ Determine the events that can adversely affect the Corporation in the continuous execution of these functions, the damage that such events can cause, and the controls needed to prevent or minimize the effects of a loss potential
2	Business Impact Analysis	<ul style="list-style-type: none"> ➤ Identify the impacts that result from disruption of the critical and other functions, how the operations would be affected, and the techniques that can be used to quantify and qualify such impacts ➤ Prioritize critical business functions in consultation with Management
III	Develop and Document Business Continuity Plan	
1	Develop Recovery Strategy	<ul style="list-style-type: none"> ➤ Determine and guide the selection of alternative recovery operating strategies to be used to maintain the critical functions: <ul style="list-style-type: none"> - Identify strategies to reduce impact and risks - IT Disaster Recovery Planning - Business Recovery or Business Resumption strategies
2	Document Plan	<ul style="list-style-type: none"> ➤ Establish business continuity policy, objectives, targets, controls, processes and procedures to include: <ul style="list-style-type: none"> - Develop an Incident Response Structure for managing critical incidents which include: <ul style="list-style-type: none"> - Emergency Response and Assessment - Crisis Management Planning - Decision-making criteria - Management succession - HR policies, and others deemed necessary - Design Awareness and Training program ➤ Develop and document detailed procedures for resuming key business activities at alternate sites (including virtual operations), which include: <ul style="list-style-type: none"> - Resource requirements definition - Team member contact information - Procedure lists - Detailed procedure documentation - Off-site and virtual operations materials list, and others deemed necessary

		<ul style="list-style-type: none"> ➤ Develop plans for recovering key technological resources, which address: <ul style="list-style-type: none"> - Alternate data center facilities; including virtual resources - Computer hardware replacement - Software and data recovery - System connectivity - Physical and logical security, etc. ➤ Organize and document a written plan (for DFC’s review and approval)
IV	Test, Approve, Training and Implement Business Continuity Plan	
1	Test Plan	<ul style="list-style-type: none"> ➤ Develop BCP testing criteria and procedures. Establish processes for testing plans and exercising teams such as: <ul style="list-style-type: none"> - Desk checks, peer reviews - Structured walkthroughs - Call Tree Tests, operational tests - Tabletop and simulation exercises - Operational exercises - Virtual execution - Drills, mock disasters ➤ Coordinate, test and evaluate the Plan. Establish on-going processes for: <ul style="list-style-type: none"> - Evaluating the effectiveness of the Plan - Auditing the BCMS processes - Management reporting and review ➤ Document all results
2	Approve and Implement the Plan	<ul style="list-style-type: none"> ➤ Obtain the DFC’s endorsement of the Plan culminating with approval from the Board of Directors.
3	Training	<ul style="list-style-type: none"> ➤ Provide training to team managers, team members and Board members where applicable. ➤ Provide training and awareness to general staff
4	Plan Maintenance	<ul style="list-style-type: none"> ➤ Establish a permanent framework for the continual improvement of the on-going BCMS program: <ul style="list-style-type: none"> - Revising policies and standards - Updating the BCP contents - Distributing the BCP updates - Controlling BCP access - Maintaining accountability - Ensuring BCMS Steering Committee oversight - Reviewing annual budgets and objectives.

DURATION

The DFC requires that this assignment be completed no later than three (3) calendar months from the date of execution of the contract.

GUIDELINES AND STANDARDS

The Consultant is expected to utilize the most recent ISO standards and ensure that all recommendations aid in the effective execution of the operations of a financial institution.

KEY COMPETENCES, TECHNICAL BACKGROUND, EDUCATION AND EXPERIENCE

- a) A professionally qualified individual or firm with expertise and knowledge in Disaster Risk Management and Business Continuity for a financial institution.
- b) At least 10 years of relevant work experience in Risk Management/Planning with a focus on ensuring business continuity and practical application in a financial institution.
- c) Strong technical knowledge in the preparation and implementation of actions for Risk Management and Business Continuity, and Financing, is highly desirable.
- d) Proven training development and delivery abilities.
- e) Good presentation and public speaking skills.
- f) Fluency in written and spoken English.

PAYMENT SCHEDULE

- a) **Payment 1** – Mobilization fee of 30% of the contractual sum within fifteen (15) working days of execution of the agreement, at which time the Consultant is required to submit a synopsis and schedule for the preparation of the Plan.
- b) **Payment 2** – Payment of 30% of the contractual sum within fifteen (15) working days of submission of the 1st draft of the Business Continuity Plan.
- c) **Payment 3** – Payment of 20% of the contractual sum within fifteen (15) working days of completion of testing and training.
- d) **Payment 4** – Final Payment of 20% of the contractual sum within fifteen (15) working days of approval of the Plan by the DFC Board of Directors. This period will facilitate any further revisions required by the Board of Directors, prior to its final approval, and any additional training, or other works required.

TO BE INCLUDED WITH YOUR PROPOSAL PACKAGE

Complete Proposal Packages should comprise **Technical and Financial Proposals submitted in separate, clearly labeled envelopes**. Technical and Financial Proposals will be evaluated separately.

Technical Proposal:

General Information

Provide a brief description of the consulting firm or consultant (as the case may be) including but not limited to the following:

- Name of the principal(s) of the firm.
- Name, telephone number and email address of a representative of the firm authorized to discuss your proposal.
- Number of employees of the firm.

Experience and Resources

- a) Describe the firm and its capabilities. Provide documentation to support capacity to perform the Scope of Works.
- b) Indicate the principals/associates within the firm who will be involved in providing the consultancy services. Provide appropriate background information of these individuals. Specify their responsibilities and estimated time required to undertake the consultancy.
- c) Provide at least three (3) references which include the names, addresses, telephone numbers of organizations or businesses for whom the firm or consultant has performed similar services.

Work Plan

Submit a description of the methodology and work plan to be utilized in undertaking the consultancy.

Financial Proposal:

Fee Structure

The information requested in this section is required to support the reasonableness of the proposed fees.

- a) Provide a cost proposal for providing the Scope of Works, to include all related activities and attendance at related meetings/training sessions. Provide an itemized breakdown of billing rates and hourly rates, a list of key personnel and their hourly

rates, where applicable, and reimbursable expenses, etc. for any services that may be requested in addition to those previously described.

- b) The fee structure should clearly identify as a separate amount, any local taxes, levies or other charges imposed, where applicable.
- c) Provide any other fee information applicable to the engagement that you wish to bring to the attention of the DFC.
- d) All fees shall be clearly stated in United States Dollars (USD) for foreign proposals or Belize Dollars (BZD) for local proposals.

EVALUATION AND SELECTION

Selection Committee

A Selection Committee (the “Committee”) will evaluate all proposals based on their completeness and responsiveness to the required Scope of Works. It will first determine that the technical proposal is acceptable for short-listing, and thereafter, review the financial proposal.

Technical Proposal Evaluation

- Professional capacity to undertake the Scope of Works
- Evaluation of potential work plans
- Previous work experience and performance with similar organizations on similar engagements
- Recommendations by references
- Other pertinent information submitted

Financial Proposal Evaluation

- Proposed fee structure inclusive of taxes, where applicable
- Ability to perform within time and budget constraints

The Committee will thereafter forward its report and recommendations to the funding agency, the CARICOM Development Fund (CDF) for its “Letter of No Objection”.

Negotiations

The DFC will make its best effort to negotiate with the recommended first ranked proposer to reach agreement on all points, including the financial proposal, within the shortest time possible. The payment schedule will also be agreed upon during negotiations.

Award of Contract

The successful proposer, once selected, will be required to sign a Service Contract with the DFC prior to engagement as consultant.

The DFC will promptly notify other short-listed proposers that they were unsuccessful.

Termination of Procurement Proceeding

The Corporation may, at any time, terminate the procurement proceedings prior to execution of the contract and shall not be liable to any proposer for such termination. The Corporation shall give prompt notice of the termination to the proposers.

Disclaimers

1. The DFC may invite one or more short-listed proposer to make presentations.
2. In its sole discretion, DFC may request proposers who have submitted qualifications, to submit a more detailed proposal on specific projects as they arise.
3. By releasing this RFP, DFC has not committed itself to undertake the work set forth.
4. DFC reserves the right to reject any or all proposals; to rebid the original or amended Scope of Works; and to negotiate with one or more proposers.
5. DFC reserves the right to make the above listed decisions after receipt of proposals.
6. DFC's decision on these matters is final.

NONDISCLOSURE/CONFIDENTIALITY

The consultant will be expected to hold paramount, the interests of the DFC, including its Shareholders, Board of Directors, Staff and Customers, and in so doing, will ensure that all advice and recommendations reflect the utmost professionalism. The consultant is expected to treat as confidential, all records and information that come into their possession as a result of this consultancy. To this extent, the consultant, including the officers assigned to carry out the Scope of Works, will be expected to sign a non-disclosure/confidentiality agreement prior to the commencement of work.

FRAUDULENT PRACTICES

DFC requires that the consultant observes the highest standards of ethics during the selection and award process of the consultancy, as well as during the performance of the consultancy.

ACCESS TO INFORMATION AND RECORDS

The Consultant will be given access to all the information necessary to carry out the assigned works, upon written request, in order to deliver effectively on the requirements of this consultancy. This includes financial and non-financial records and explanations from any department.

Nevertheless, if in the opinion of Management, a member of the consultancy team is not considered sufficiently senior in position to be allowed unlimited access to the Corporation's information, or, has not signed off the confidentiality or nondisclosure agreement as required, it may deny the member such access and will communicate this decision to the officer in charge of the Consultancy. The Consultant is not permitted to take copies of any documents without DFC Management's authorization.

PERSONNEL, FACILITIES AND OTHER REQUIREMENTS TO BE PROVIDED BY DFC

DFC will provide office space when onsite visits are required as well as a contact officer necessary to facilitate the Consultant's work.

SUPERVISION AND REPORTING

The Consultant will be under the direct supervision of the Assistant General Manager (Finance and Administration) in coordination and collaboration with other stakeholders. Any clarification of any matter related to the Scope of Works and submission of reports should be made in writing to:

Mr. Belizario Carballo, Assistant General Manager (Finance and Administration), telephone number 501-822-2576 or email belizario.carballo@dfcbelize.org.

And copied to:

Ms. Vanessa Burke, Corporate Secretary - telephone number 501-822-2576 or email vanessia.burke@dfcbelize.org.

INSTRUCTIONS – SUBMISSION OF PROPOSALS

Interested proposers (individuals or firms) are requested to submit one (1) original and three (3) copies of their proposals to:

**General Manager
Development Finance Corporation
Bliss Parade
City of Belmopan
Belize**

**REFERENCE: PROPOSAL TO PROVIDE CONSULTANCY SERVICES FOR
PREPARATION OF BUSINESS CONTINUITY PLAN**

1. Any clarification of any matter related to the proposal should be made in writing to:

Mr. Belizario Carballo, Assistant General Manager (Finance and Administration), telephone number 501-822-2576 or email belizario.carballo@dfcbelize.org.

And copied to:

Ms. Vanessa Burke, Corporate Secretary - telephone number 501-822-2576 or email vanessia.burke@dfcbelize.org.

2. Proposals must be presented on business letterheads signed by a duly authorized principal or officer of the firm. They should be concise and include all attachments, where necessary.
3. Proposals must be marked as follows:
 - Technical Proposal "ORIGINAL" or "COPY" as appropriate.
 - Financial Proposal "ORIGINAL" or "COPY" as appropriate.
4. If there are any discrepancies between the original and the copies of the proposals, the ORIGINAL shall govern.
5. Proposal must be received on or before November 25, 2022 by 5:00 p.m.