

**Caribbean Development Bank**

**Expression of Interest Submission for Consulting Services from Firms**

**using Selection Method: QCBS**

**(FE-S)**

|  |  |
| --- | --- |
| **Version** | **Date** |
| Original Publication | June 26, 2023 |
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**How to Use This Submission Template**

1. *This guide (How to Use this Submission Template, specifically paragraphs 1 - 5) is not part of the submission. It should not appear in the submission to the Client/Recipient*[[1]](#footnote-1)*. Similarly, notes to the Recipient in italics throughout are also not to be included in the submission, termed, Firms’*[[2]](#footnote-2) *– Expression of Interest (EOI) Submission – summarised as* ***FE-S.***
2. *The FE-S provides guidance in compliance with the Procurement Policy for Projects Financed by CDB* ***(Policy)****, dated November 2019, and* *the Procurement Procedures for Projects Financed by CDB* ***(Procedures)*** *dated January 2021, the Guidance Note for Evaluating Expressions of Interest and Proposals for Consulting Services*[[3]](#footnote-3) *and related Standard Procurement Documents (****SPD****s) of the Caribbean Development Bank (CDB).* *The defined terms and acronyms in the Procedures and aforementioned guidance note are, where applicable, the same as those in the FE-S. Also, cross-referencing to the Procedures and the SPDs is used in this FE-S to assist users. Note the terms “Firms” and “Consultants” are used interchangeably here.*
3. *This EOI Submission template is expected to be required by Recipients and used by Firms to achieve the following objectives:*
4. *Outline the profiles, experience, and qualifications of consulting Firms.*
5. *Identify the best qualified 3 to 6 consulting Firms, forming a shortlist of Firms, to be invited by the Recipient to submit Proposals under the Selection Method of* ***QCBS****(as detailed in Procedures, Paragraphs 8.02 through 8.18).*
6. *Identify the best qualified consulting Firm that will be invited to submit a combined Technical and Financial Proposal under the* ***QCBS*** *Selection Method (as detailed in Procedures, Paragraphs 8.10 and 8.12).*
7. *Use the information entered in this* ***FE-S*** *to evaluate the EOIs and to prepare the Firms’ – Expression of Interest (EOI) – Evaluation Report – summarised as* ***FE-ER*** *to seek CDB’s No Objection (NO), where required, of the results.*
8. *The sourcing of EOIs will be undertaken using open competition, geographically encompassing national, regional, or international Firms.*
9. *All sections are mandatory for completion. Not completing or omitting a required section can cause the submission to be deemed invalid. Where a section is not applicable, please indicate by stating “N/A”.*
10. **Expression of Interest (EOI) Consulting Firms**

*[Note to Firm: Insert signed Cover letter in a format of your choosing]*

**General Information** *[Note to Client: Insert details in this General Information table]*

|  |  |
| --- | --- |
| **Project Country** | Saint Kitts and Nevis |
| **Project Number****(**if applicable) | GA 40/STK  |
| **Project Name** | Formulation of a Medium-Term Development Strategy and Investment Plan, 2025‑2029 for Saint Kitts and Nevis  |
| **Specific Assignment Name**  | TeslyConsulting Services for Formulation of a Medium-Term Development Strategy and Investment Plan 2025‑2029, for Saint Kitts and Nevis |
| **EOI Identification Number** (if applicable) | GOSKN – EOI – 100  |

1. **Consulting Firm Information**

|  |
| --- |
| Name of Firm[[4]](#footnote-4): |
| Country of Registration:[[5]](#footnote-5) | Registered Postal Address: |
| Contact Telephone Number: | E-mail Address: |
| Name of Authorised Representative EOI Submitted by: | Position of Authorised Representative: |

1. **Brief Background of Consulting Firm**

Present a brief background on the firm and list the services provided by the firm. A company profile/brochure can also be attached but not copied and pasted below. (Maximum 500 words]:

|  |
| --- |
|  |

1. **Associations (Joint Venture[[6]](#footnote-6) partner(s) or Sub-consultancy firm(s) in association with the Lead Firm)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name of Firm | Country of Registration | Joint Venture (JV) or Sub-consultant (SC)  | Name of Authorised Representative EOI Submitted by | Position of Authorised Representative |
|   |   | Choose an item. |   |   |
|  |  | Choose an item. |  |  |
|  |  | Choose an item. |  |  |
|  |  | Choose an item. |  |  |

1. **Brief Background of JV partner(s) or SC firm(s)**

Present a brief background of each of the JV partner(s) or SC firm(s) and list the services provided by the firm(s) relevant to the assignment by each entity. Include the date of establishment of the JV and major relevant highlights similar to this assignment. A company profile/brochure of each entity[[7]](#footnote-7) can be attached (Section VI. EOI Attachments.) (Maximum 1,000 words for each entity)

|  |
| --- |
|  |

*(Note to Firm: Please insert additional text boxes as necessary for each entity)*

1. **Summary of Rationale for the Structure of the Consultants Expressing Interest**

Present the rationale for and benefits of working in association (JV or SC) with others rather than undertaking the assignment independently (as appropriate). Describe the proposed management and coordination approach between the firms and the anticipated role of each. (Maximum 500] words for each entity):

|  |
| --- |
|  |

We confirm that: (please check)

[ ]  Documentation regarding our corporate structure including beneficial ownership has been attached in Section VI. EOI Attachments.

[ ]  Documentation regarding our Board of Directors or equivalent has been attached in Section VI. EOI Attachments.

[ ] A written agreement to associate for the purpose of this Expression of Interest or a letter of intent to enter into such agreement to perform the assignment if successful has been signed between the JV partners and has been attached (if applicable).

[ ]  The lead consulting firm and JV partners, if any, are not sole proprietorships.[[8]](#footnote-8)

[ ]  If our team is shortlisted and invited to submit a Proposal, we understand it is not permissible to transfer the invitation to any other Firm, such as a parent company, subsidiaries, and affiliates[[9]](#footnote-9).

[ ]  We understand that the Recipient/Client*[[10]](#footnote-10)* has the right to reject a Proposal if the Consultant removes or changes a JV member without the Client’s prior consent.

1. **Assignment Specific Qualifications and Experience of Lead Firm or JV Partners.**[[11]](#footnote-11)

Please provide relevant project information in the Sections below.

1. **Project References**

Please select the most recent and relevant projects to demonstrate the Consultant’s technical qualifications, technical experience, and geographical experience in accordance with Section 6.01 of the TORs.

1. **Project Summary**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| PN[[12]](#footnote-12) | Project Title | Country  | Duration(no. of months) | Contracting Party  | Entity[[13]](#footnote-13) |
| 1 |  |  |  |  |  |
| 2 |  |  |  |  |  |
| 3 |  |   |   |   |   |
| 4 |  |   |   |   |   |
| 5 |  |  |  |  |  |
| 6 |  |  |  |  |  |
| 7 |  |  |  |  |  |
| 8 |  |  |  |  |  |
| 9 |  |  |  |  |  |
| 10 |  |  |  |  |  |

1. **Project Details**

|  |
| --- |
| PN 1 |
| Project Title |  |
| Country/Region |  |
| Start Date |  |
| Completion Date |  |
| Continuous/Intermittent |  |
| Contracting Party  |  |
| Lead Firm | *(Note to Firm: indicate name of the Lead Consulting Firm/JV partner)* |
| Firm (if not Lead Firm and JV Partner) |  |
| Role within contract (if not Lead Firm) |  |
| Funding Source | *(Note to Firm: indicate, for example, whether from MDB, Private Sector, Public Sector, etc.)* |
| Value of Contract in USD |  |
| Value of Services provided in USD |  |
| Description | *(Note to Firm: indicate your role, for example, whether Consulting Firm, JV partner or sub-contractor and inputs in person-months and describe the types of activities undertaken)* |
| Point of Contact of Contracting Party [[14]](#footnote-14) | Name:Contact Number:E-mail address:  |

|  |
| --- |
| PN 2 |
| Project Title |  |
| Country/Region |  |
| Start Date |  |
| Completion Date |  |
| Continuous/Intermittent |  |
| Contracting Party  |  |
| Entity | *(Note to Firm: indicate name of the Lead Consulting Firm/JV partner)* |
| Funding Source | *(Note to Firm: indicate, for example, whether from MDB, Private Sector, Public Sector, etc.)* |
| Value of Contract in USD |  |
| Value of Services provided by the entity in USD |  |
| Description | *(Note to Firm: indicate your key position role, for example, whether Consulting Firm, JV partner or sub-contractor and inputs in person-months and describe the types of activities undertaken)* |
| Point of Contact of Contracting Party  | Name:Contact Number:E-mail address:  |

(*Note to Firm:* *Please insert additional Project Details tables as necessary with their corresponding PN reference numbers against the Project Summary table.*)

1. **Financial Capability**

**i. Financial Documents**

The (lead) firm and its parties shall provide copies of financial statements of the (lead) firm and JV partners, where applicable, within the last five (5) years during the period 2020-2024 (including turnover from consulting services and other activities, profit & loss, current asset & liability, and fixed asset & liability) to demonstrate that they have the necessary financial capacity to undertake the assignment. The financial statements shall:

(a) reflect the financial situation of the (lead) firm or in case of JV member, and not an affiliated entity (such as parent company or group member).

(b) be independently audited[[15]](#footnote-15) or certified in accordance with local legislation.

(c) be complete, including all notes to the financial statements.

(d) correspond to accounting periods already completed and audited.

(Please check)

[ ]  Attached in Section VI. EOI Attachments are copies of financial statements[[16]](#footnote-16) for the five (5) years required above; and complying with the requirements.

1. **Financial data**

Table 1 below should be completed to reflect the data provided in the financial statements.

Table 1

|  |  |
| --- | --- |
| **Financial information in****(USD[[17]](#footnote-17) equivalent in 000s)** | **Historic information for previous five (5)years** |
| **Year 1** | **Year 2** | **Year 3** | **Year 4** | **Year 5** |
| **Statement of Financial Position (Information from Balance Sheet)** |
| Total Assets (TA) |  |  |  |  |  |
| Total Liabilities (TL) |  |  |  |  |  |
| Total Equity/Net Worth (NW) |  |  |  |  |  |
| Current Assets (CA) |  |  |  |  |  |
| Current Liabilities (CL) |  |  |  |  |  |
| Working Capital (WC) |  |  |  |  |  |
| **Information from Income Statement** |
| Total Revenue (TR) |  |  |  |  |  |
| Profits Before Taxes (PBT) |  |  |  |  |  |
| **Cash Flow Information** |
| Cash Flow from Operating Activities |  |  |  |  |  |

**III. Brief Comments on Terms of Reference (maximum of 500 words)**

1. **Organisational Structure and Staffing of entity with experience related directly to the type of assignment.**

Provide details in the table below of the human resources available (key and non-key experts) to execute the type of assignment in question (if required). An organogram / organisational chart can be attached in Section VI. EOI Attachments.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **1** | **2** | **3** | **4** | **5** | **6** |
| **No.** | **Category of Specialisation of Expertise and Skillset[[18]](#footnote-18)** | **General number of this resource available** | **Minimum number of years of experience desirable by Client** | **Total number of Resources in column 3 who meet the requirements in column 4.** | **Comments/****Further information, if any** |
| N.B. |  | *Note to Firm: complete this section, e.g., total number of each category available.* | Graduate Degrees and ten (10) year’s experience | *Note to Firm: complete this section, e.g., total number of each category available with at least 10 years of experience* | *Note to Firm: complete this section, if any* |
| 1 | Strategic Planner/Team Leader | *[e.g.3 persons]* | Refer below TORs Section 6.03 | *[e.g. 3 persons]* |   |
| 2 |  Monitoring and Evaluation (M&E) Specialist | *[e.g. 4 persons]* | Refer below TORs Section 6.03 | *[e.g. 2 persons]* |   |
| 3 |   |  |  |  |   |
| 4 |   |  |  |  |   |
| 5 |  |  |  |  |  |

(*Note to Client / Firm: Please insert and modify rows and columns as necessary*)

**V. List of existing commitments**

Provide a list of existing active commitments of projects being undertaken, if any.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Commitment Contract Title** | **Value of Contract (USD)** | **Value of Work remaining to be completed by Entity (USD)**  | **Start Date** | **End Date (Estimated)** |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

(*Note to Firm: Please insert additional rows as necessary*)

**QUALIFICATIONS AND EXPERIENCE**

**(refer TORs – section 6.01-03)**

1. The assignment is to be undertaken by a Consultant with adequate experience and suitably qualified experts. The selected Consultant will be responsible for all required/specified deliverables. The Consultant must specify the qualifications and relevant experience of each expert to be assigned to this assignment.

**Qualification of the Consultant and Key Experts**

1. The Consultant is required to possess the following competencies for the successful execution of this assignment:
2. A minimum of three assignments in conducting Institutional Assessments, designing Institutional Planning Frameworks and Strategies and the development of digital monitoring platforms over the past five years.
3. A Minimum of five years’ experience working with Economic Planning and Investment organisations and governments in developing these specific services.
4. Possess experience working with two Small Island Developing States (SIDS) and/or Least Developed Countries (LDCs) in the past seven years. Experience working in the Caribbean would be an asset.
5. At a minimum, the Consultant should have the following key experts, and the key experts should have the following Education and Experience Qualifications:

**Strategic Planner/Team Leader**

* Minimum of a Graduate Degree in Development Studies, Economic Planning, Strategic Planning, Strategic Management, Economics, or Public Policy, with a strong background in economics.
* At least 10 years’ experience in a Planning Ministry, Ministry of Finance, or an international development institution where in-depth knowledge of development planning, macroeconomic management and public investment management were prerequisites for his/her job performance.
* Demonstrated experience over the past seven (7) years in designing national development plans is required, supported by at least one (1) specific example of national development plan(s) designed, including the scope, objectives, and outcomes.
* Demonstrated experience in conducting socio-economic analysis and research required. At least one (1) specific example where Socio-economic analysis and research was the core of the assignment within the last seven (7.) years
* Demonstrated experience in formulating various sector strategies, and related public investment projects and policy reforms required. At least 3 instances where formulating strategies were the core of the assignment within the last seven (7) years
* Demonstrated experience mainstreaming climate change resilience in national development policies and programmes required - at least two assignments in the last seven (7) years
* Demonstrated experience mainstreaming and gender equality in national development policies and programmes required - at least one assignment in the past seven (7) years
* Two assignments of experience within the last ten (10) years years' in mainstreaming the Sustainable Development Goals and other international obligations in national development policies and programmes required.
* Five assignments within the last ten (10) years of experience in designing Risk Management Frameworks (RMFs) required.
* Proven experience in formulating resource mobilisation strategies for finance and human resources for development programmes required in at least three (3) assignments in the last seven (7) years.
* Experience in conducting institutional analysis and defining institutional arrangements for effective programme implementation required in at least three (3) assignments in the last seven (7) years.
* Demonstrated experience managing a Multisectoral Team in at least three (3) assignments in the last seven (7) years.
* Proven record of engagement (coordination and working) with national counterparts (including senior government officials at national and state level), partners and donors in SIDS and LDCs.in at least three (3) assignments in the last seven (7) years.
* Proven experience in facilitating and leading consultations and workshops with a wide selection of stakeholders from both the public and private sectors in at least three (3) assignments in the last seven (7) years.

 **Monitoring and Evaluation Specialist**

* Minimum of a Graduate Degree in M&E, Project Management, Public Policy, Development Studies, or Economics.
* Specialist training and suitable qualifications in M&E or Results Based Management from an accredited organisaton or institution.
* In the last ten (10) years’ experience working on Monitoring, Evaluation, and Learning (MEL) projects, including for Development Agencies and Multilateral Banks required for at least three (3) of the assignments.
* Proven experience developing and implementing MEL Plans in at least three (3) projects over the past five (5) years is required.
* Proven experience selecting and developing performance indicators in at least three (3) projects is required over the past five (5) years.
* Proven experience developing theories of change and associated logical frameworks in at least three (3) projects over the past five (5) years is required.
* Proven experience with evaluations, surveys, studies, and assessments in at least three (3) projects over the past five (5) years is required.
* Proven experience applying Collaboration Learning and Adaptation approaches (example, pause and reflect, after-action reviews, mid-course stocktaking, learning agendas, etc.) in at least three (3) projects over the past five (5) years is required
* Experience with data visualisation and knowledge management systems assessments in at least three (3) projects over the past five (5) years is required
* Experience in providing training and capacity building on MEL in at least three (3) projects over the past five (5) years is an asset
* Familiarity with relevant M&E data collection and analysis tools, such as Kobo/ODK for data collection, and SPSS, Stata, SAS, R, NVivo, AtlasTI for data analysis, in at least three (3) projects over the past five (5) years is highly preferred

**Language**

* Excellent oral and written communication skills in English.

**Please note that at the EOI stage, the CVs of experts will not be evaluated. The evaluation will assess the Consultant’s experience in the criteria listed, and the number of staff with such skills and experience will be evaluated.**

1. **EOI Attachments**

|  |  |
| --- | --- |
| **No.** | **Description** |
| 1 | Certificate of Registration or Incorporation of the Lead Member |
| 2 | Certificate of Registration or Incorporation of the JV member (for each member) |
| 3 | Documentation regarding Corporate Structure including beneficial ownership for each member of the Association |
| 4 | JV Agreement Letter of Intent to enter a JV Agreement (where relevant) |
| 5 | Documentation regarding the firm’s (JV partners, as applicable,) Board of Directors |
| 6 | Financial Statements |
| 7 | Signed Governance and Eligibility Declaration on letterhead of consultant |
| 8 | (*Note to Firm: Please insert additional rows as necessary*) |

***[Note to Firm: Insert Letterhead of (lead) Entity]***

**VII. Governance and Eligibility[[19]](#footnote-19) Declaration**

We [**insert name of the consulting firm or joint partners**], represented by the undersigned, certify to the best of our knowledge and belief that: *(please check all boxes that apply)*

[ ]  Understanding: We have read the Request for Expressions of Interest, including the draft terms of reference (TOR), for this assignment.

1. **Governance:**

[ ]  No Conflicts of Interest: Neither the consulting firm nor its JV member or SC or any of its experts prepared the TOR for this activity and have no conflict of interest in accordance with the Procurement Procedures for Projects Financed by CDB (January 2021) Section 5 specifically Paragraphs 5.17 Conflict of Interest.

[ ]  No Conflicts of Interest: None of the members of our entity are subsidiaries of and/or dependent on the Client, Executing Agency or the Implementing Agency or individuals related to them and do not have an unfair competitive advantage in accordance with the Procurement Procedures for Projects Financed by CDB (January 2021) Section 5 specifically Paragraphs 5.18 – 5.20 Unfair Competition.

[ ]  Suspension and Debarment: We, the lead entity and JV member or SC along with any of our subcontractors, suppliers, consultants, manufacturers, or service providers for any part of the proposed services, are not subject to, and not controlled by any entity or individual that is subject to a temporary suspension or a debarment imposed by CDB or subject to a public debarment by an MDB which is a signatory to the Agreement on Mutual Enforcement of Debarment Decisions. Further, we are not ineligible under the Employer’s country laws or official regulations or pursuant to a decision of the United Nations Security Council. Neither the consulting firm nor the JV member or SC has ever been convicted of an integrity-related offense or crime related to corruption, fraud, collusion, coercion, or obstruction.

[ ]  Suspension and Debarment: We understand that it is our obligation to notify CDB should any member of the entity become ineligible to work with CDB or other MDBs, in the context described in the above point, or be convicted of an integrity-related offense or crime as described above and in accordance with the Procurement Procedures for Projects Financed by CDB (January, 2021) Section 5 specifically Paragraphs 5.25-5.27 Prohibited Practices.

[ ]  No Misrepresentations: We understand that any misrepresentations that knowingly or recklessly mislead or attempt to mislead, may result in the automatic rejection of the proposal or cancellation of the contract, if awarded, and further remedial action, in accordance with CDB’s Prohibited Practices and Other Integrity Related Matters Framework, may be pursued.

1. **Eligibility:**

[ ]  Eligibility: All consulting entities proposed in this EOI are eligible to participate in CDB-funded, -supported and –administered` activities in accordance with Section 4 of the Procurement Policy for Projects Financed by CDB (November 2019) and Section 4 of the Procurement Procedures for Projects Financed by CDB (January 2021).

[ ]  Experience Declaration: We confirm that the project references submitted as part of this EOI accurately reflect the experience and involvement of the specified entity.

[ ]  Agreement of Association: JV member(s) named in this EOI, authorised us in writing to represent them in expressing interest in this activity as detailed and attached in the Letter of Agreement / Intent to enter into a JV Agreement.

[ ]  Agreement of Association: Sub-consultant(s) named in this EOI, confirmed their interest in this activity in writing by way of signing a document indicating their willingness and availability to participate in the assignment.

[ ]

[ ]  State-owned Enterprise or Institution: We are not a state-owned enterprise or institution.

***OR***

[ ]  State-owned Enterprise or Institution: We are a state-owned enterprise or institution but are legally and financially autonomous[[20]](#footnote-20) and operate under commercial law[[21]](#footnote-21).

Signature:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Authorised Representative** **Date of Submission:** [*dd-mm-yyyy*]

1. *“Recipient” refers here to the entity which signed the Financing Agreement with CDB who may be represented by an implementing or executing agency, and which may also be called the “Client”.* [↑](#footnote-ref-1)
2. *A Firm is defined in “Procurement Procedures for Projects Financed by CDB” (Procedures),**January 2021.*  [↑](#footnote-ref-2)
3. [*https://www.caribank.org/sites/default/files/publication-resources/220411%20Guidance%20Note%20for%20Evaluation%20of%20Consulting%20Services%20.pdf*](https://www.caribank.org/sites/default/files/publication-resources/220411%20Guidance%20Note%20for%20Evaluation%20of%20Consulting%20Services%20.pdf) [↑](#footnote-ref-3)
4. The Name of Firm shall be the full legal name of the firm which would be used under any subsequent contract for this assignment. In case of JVs established or to be established for this assignment, identify the legal name of the Lead consulting firm. A Firm is defined in “Procurement Procedures for Projects Financed by CDB” (Procedures),January 2021. [↑](#footnote-ref-4)
5. In case of JVs, specify the country of registration of the Lead consultant. The lead consultancy firm must submit a copy of the Certificate of Registration / Incorporation of itself and of each JV member and SC through section VI. EOI Attachments. [↑](#footnote-ref-5)
6. A Joint Venture (JV) is defined in “Procurement Procedures for Projects Financed by CDB” (Procedures),January 2021 paragraph 6.22. [↑](#footnote-ref-6)
7. Entity refers to the consulting firm and/or the affiliated parties under the partnership arrangement. [↑](#footnote-ref-7)
8. Refer to footnote 21 of the Procedures,January 2021, i.e., “Sole proprietorships shall be deemed as equivalent to an individual Consultant.” [↑](#footnote-ref-8)
9. Refer to permissible arrangements of the parties as described in the Procedures,January 2021 under paragraph 6.21. [↑](#footnote-ref-9)
10. “Recipient” refers here to the entity which signed the Financing Agreement with CDB who may be represented by an implementing or executing agency, and which may also be called the “Client”. [↑](#footnote-ref-10)
11. Sub-consultants' qualifications and experience are not considered. [↑](#footnote-ref-11)
12. PN refers to each Project Number listed and as referenced in the proceeding project summaries. [↑](#footnote-ref-12)
13. List name of each entity as it applies to the details of experience such as the name of the Lead Consulting Firm, JV partner, etc. [↑](#footnote-ref-13)
14. Procuring Entity reserves the right to contact the Contracting Party to ascertain information included in the EOI. [↑](#footnote-ref-14)
15. Unless financial statements are not required to be audited under the laws and regulations of the jurisdiction of the firm. [↑](#footnote-ref-15)
16. If the most recent set of financial statements is for a period earlier than 12 months from the date of Application, the reason for this should be justified. If financial statements for FY 2024 are available, they can also be submitted. [↑](#footnote-ref-16)
17. If the currency is not in USD, use the prevailing exchange rate at the time of this EOI submission. [↑](#footnote-ref-17)
18. **Listed individual experts will not be evaluated at this EOI stage but rather the human resources available collectively within the entity.** [↑](#footnote-ref-18)
19. Eligibility refers to the details as set out in Section 4 of CDB’s Procurement Procedures for Projects Financed by CDB (January 2021) or former versions of the CDB’s Procurement Procedures and any such waivers by CDB, as relevant. [↑](#footnote-ref-19)
20. “Legally autonomous” means a legal entity separate from the eligible country’s government. "Financially autonomous" means not receiving budget support from any public entity, and not being obliged to pass financial surplus to the same, except through dividends to shareholder. [↑](#footnote-ref-20)
21. Being vested with legal rights and liabilities similar to any commercial enterprise, including, being incorporated or established by statutory charter under local law; having the right: (i) to enter into legally binding contracts; (ii) to sue; (iii) to be sued; and (iv) to borrow money, being liable for the repayment of debts and being able to be declared bankrupt. [↑](#footnote-ref-21)