**Procurement of Consultancy Firm to modernize the Regulatory and Supervisory Framework**

**of the Insurance Regulatory Commission of Sri Lanka**

**LK-SLRC-67809-CS-QCBS**

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| **Description** | **Responses** |
| 1. The Consultant is required to propose a team comprising of at least **3 Professionals (hereinafter known as “Key Experts”)** in the field of Insurance, Reinsurance, Actuarial, IT, Law, Accountancy and Finance with minimum 15 years post qualifying experience;**The Key Experts** should have obtained their professional/academic qualifications from a recognized institution.   Following will be added qualifications:   1. Additional Key Experts proposed up to 2 . 2. Post qualifying experience (for more than 2 years) in an insurance regulatory authority in a field connected to this assignment |  |
| **b). The Key Experts** should have specific knowledge and experience in areas covered in section 3 above, i.e. developing tailored Risk Based Capital requirements, Risk Based Supervisory frameworks, micro insurance regulation and supervision, Reinsurance regulatory and supervisory frameworks, IT Strategy and frameworks, work in relation to transforming to IFRS 17 and 9, mortality and morbidity tables, developing Corporate Governance and ERM frameworks, developing market conduct regulation and supervision, developing product development strategies to an insurance regulatory authority. The assignment duration should be for at least 3 months’ period and conducted within the last 10 years’ period, i.e. after year 2010. Assignments carried out for more than 3 months’ period will be an added advantage.  **c). The Key Experts** should have conducted capacity building in an insurance regulatory authority on areas connected to this assignment during the last 10 years, i.e. after year 2010 for a duration of more than four weeks per assignment |  |
| d). The Consultant is also required to propose a **support team** (at least 2 members) comprising of Professionals with at least 7 years post qualifying experience. **The support team** should have obtained their professional/academic qualifications from a recognized institution |  |

**Note:**

Please attach certificates and testimonials wherever it is applicable.