



REPUBLIC OF LIBERIA
MINISTRY OF COMMERCE & INDUSTRY
LIBERIA INVESTMENT, FINANCE AND TRADE PROJECT (LIFT-P)
INSURANCE BUILDING, 5TH STREET-SINKOR, OPPOSITE CONEX GAS STATION
MONROVIA, LIBERIA
P.O. Box 9041, 1000 Monrovia, 10 Liberia
www.moci.gov.lr

June 2, 2025

No.	Assignment Title	Procurement Method	Duration
1.	Consultancy Services to Support the Central Bank of Liberia in Mapping of the Village Savings and Loan Association (VSLA), and supporting the development of a Comprehensive VSLA database	Individual Consultant Selection (INDV) Method	4 months

Background

The Government of Liberia (GoL), through the Ministry of Commerce and Industry (MoCI), is implementing the Liberia Investment, Finance and Trade Project (LIFT-P) with Project ID: P171997 financed by the International Development Association (IDA). The total project funding is US\$40 million (US\$20 million of IDA grant and US\$20 million IDA Credit). This project was developed to support the government's strategic objectives to promote private sector development.

Accordingly, the project development objective is to improve the investment climate, expand sustainable access to finance, promote the digitalization of financial services, and increase the efficiency of trade in Liberia.

The project's sub-component 2.2 aims to support the growth and development of Micro, Small, and Medium Enterprises (MSMEs) by facilitating the provision of a line of credit (LOC) to eligible financial institutions onward lend to MSMEs that meet the eligibility criteria and can utilize the funds to grow and expand their businesses. In addition to financial support, the project will also provide technical assistance and training programs to both formal and informal lending institutions operating within the country. The objective of these programs is to enhance the capacity of the lending institutions to effectively assess the risk and viability of MSMEs. The project will help to improve Participating Financial Institutions' (PFIs) loan delivery systems, and risk management, and support innovative products for MSMEs.

The Liberian financial sector is primarily made up of banks and NBFIs. It consists of nine commercial banks (including microfinance departments within commercial banks) and various non-bank financial institutions (NBFIs), including 12 Rural Community Financial Institutions

(RCFIs), less than five non-deposit-taking microfinance institutions (MFIs), two deposit-taking microfinance institutions (MDIs), approximately 275 credit unions, approximately 1,450 informal Village Savings and Loan Associations (VSLAs), one finance company, two mobile money operators, and 19 insurance companies.

In Liberia, Non-bank Financial Institutions (NBFIs), such as VSLAs play a crucial role in providing financial services and fostering economic development, particularly in rural areas of Liberia. However, there is a need for a comprehensive assessment and mapping of VSLAs across Liberia to understand their status, challenges, and potential areas for improvement. Additionally, there is a necessity to develop a comprehensive database of VSLAs and their members, as well as to establish baseline information and geolocations of these associations.

The Ministry of Commerce and Industry now invites eligible and interested Individual Applicants (“Consultants”) to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services. The shortlisting (qualification) criteria are listed in the detailed **Terms of Reference below.**

Applicants will be selected for the respective positions in accordance with the Individual Consultant Selection (INDV) as set out in the ***Procurement Regulations for IPF Borrowers dated July 2016 as Revised in November 2017, August 2018, November 2020, September 2023 and February 2025.***

Further information can be obtained at the address below during office hours, i.e., 0900 to 1600 hours GMT, Monday to Friday.

The deadline for submission of Expressions of Interests is on **Friday June 13, 2025**. Please submit your Expressions of Interest to the addresses below **only by email**. Please indicate the title of the assignment in the subject of the email.

Attention: Julius Y. Saye Keh-nel
Acting Project Coordinator
Project Implementation Unit (PIU)
Liberia Investment, Finance and Trade Project
Ministry of Commerce and Industry
5th Street, Sinkor , 2nd Floor
Monrovia, Liberia

Email: jsayekehnellift@moci.gov.lr/ jsayekehnellift@gmail.com Cc: jvanyanbahlift@moci.gov.lr / vanyanbah.julius@yahoo.com and fdahkahahlift@moci.gov.lr, fahnco76@yahoo.com

Please note that ONLY shortlisted Applicants will be contacted.

TERMS OF REFERENCE

Post Title: Consultancy Services to Support the Central Bank of Liberia in Mapping of the Village Savings and Loan Association (VSLA), and supporting the development of a Comprehensive VSLA database

Location of Project: Central Bank of Liberia, Monrovia, Liberia

Contract Duration: Four (4) Months

Report Line: Central Bank of Liberia and the LIFT-Project Coordinator in collaboration with the technical staff of the LIFT-P.

Recruitment Type: Open National

Type of Contract: Time Based Contract

1. BACKGROUND

The Government of Liberia (GoL), through the Ministry of Commerce and Industry (MoCI), is implementing the Liberia Investment, Finance and Trade Project (LIFT-P) with Project ID: P171997 financed by the International Development Association (IDA). The total project funding is US\$40 million (US\$20 million of IDA grant and US\$20 million IDA Credit). This project was developed to support the government's strategic objectives to promote private sector development.

Accordingly, the project development objective is to improve the investment climate, expand sustainable access to finance, promote the digitalization of financial services, and increase the efficiency of trade in Liberia.

The project's sub-component 2.2 aims to support the growth and development of Micro, Small, and Medium Enterprises (MSMEs) by facilitating the provision of a line of credit (LOC) to eligible financial institutions onward lend to MSMEs that meet the eligibility criteria and can utilize the funds to grow and expand their businesses. In addition to financial support, the project will also provide technical assistance and training programs to both formal and informal lending institutions operating within the country. The objective of these programs is to enhance the capacity of the lending institutions to effectively assess the risk and viability of MSMEs. The project will help to improve Participating Financial Institutions' (PFIs) loan delivery systems, and risk management, and support innovative products for MSMEs.

The Liberian financial sector is primarily made up of banks and NBFIs. It consists of nine commercial banks (including microfinance departments within commercial banks) and various non-

bank financial institutions (NBFIs), including 12 Rural Community Financial Institutions (RCFIs), less than five non-deposit-taking microfinance institutions (MFIs), two deposit-taking microfinance institutions (MDIs), approximately 275 credit unions, approximately 1,450 informal Village Savings and Loan Associations (VSLAs), one finance company, two mobile money operators, and 19 insurance companies.

In Liberia, Non-bank Financial Institutions (NBFIs), such as VSLAs play a crucial role in providing financial services and fostering economic development, particularly in rural areas of Liberia. However, there is a need for a comprehensive assessment and mapping of VSLAs across Liberia to understand their status, challenges, and potential areas for improvement. Additionally, there is a necessity to develop a comprehensive database of VSLAs and their members, as well as to establish baseline information and geolocations of these associations.

2. OBJECTIVES OF THE ASSIGNMENT

The project is actively seeking a qualified individual consultant to assist the Central Bank of Liberia in the development of a comprehensive framework for supporting VSALs. This includes establishing a centralized, secure, and regularly updated database of VSLAs to enable them to access formal financial services and enhance their oversight, inform policy, and support financial inclusion initiatives.

3. SCOPE OF THE ASSIGNMENT

The scope of services is broken down into the below phases:

Phase 1: scoping and preparation for data collection

1. Identify active NGOs, community-based organizations and financial institutions, and donor projects supporting VSLAs to access reliable data, avoid duplication, and identify areas without adequate coverage of VSLAs.
2. Develop standardized templates/forms for data collection. this may include mobile/digital tools for field-level use, which would lay the groundwork for future automation and real-time updates. The data collection tools should be designed to capture:
 - Group-level data: name, location, founding year, affiliated NGO/partner, registration status (if any), and GPS coordinates.
 - Operational data: member count (male/female), total savings, etc.
 - Point of contact: chairperson/secretary name, phone number (optional/if consented).

Phase 2: Data collection and clean up

3. Roll out template to identified stakeholders and partners and Train stakeholders on data collecton.
4. Conduct field visits in all 15 counties of Liberia to collect quantitative and qualitative data on VSLAs and their members, including demographic information, financial transactions, savings, and loan activities as well as information on their governance structures, financial management practices, outreach, and impact on communities.

5. Clean up and validate incoming data and consolidate to produce reliable baseline dataset that can be used for analysis, reporting, and future automation.

Phase 3: Development of an automated VSLA database

This phase will be led by CBL and its partners and the Consultant will provide advice and necessary support to design and develop a comprehensive database to store and manage information on VSLAs and their members, ensuring data accuracy, integrity, and security. This would include:

6. Define the core data fields and metadata to be captured, and propose database structure.
7. Propose data validation, verification, and update mechanisms.
8. Recommend interoperability features (e.g., integration with CBL systems, credit registry, digital ID, etc.).

Phase 4: test the database

9. Pilot in 1–2 counties to validate usability the database.
10. Conduct stakeholder consultations with VSLA members, community leaders, government officials, and other relevant stakeholders including NGOs to gather insights and feedback.

4. DELIVERABLES/SPECIFIC OUTPUTS EXPECTED FROM CONSULTANT

The following deliverables are expected as part of this project:

- Baseline information and mapping of VSLAs across Liberia, presented in a user-friendly format for easy reference and analysis.
- Comprehensive database of VSLAs and their members, containing accurate and up-to-date information.

SUMMARY OF DELIVERABLES AND PAYMENT SCHEDULE

SN.	Milestone	Deliverable	Timeline	Payment
1.	Inception	<ul style="list-style-type: none">Approved inception report with a detailed implementation plan and methodology.	2 Weeks after contract signing	10%
2.	Scoping and preparation for data collection	<ul style="list-style-type: none">List and profiles of organizations, NGOs, partners and other relevant stakeholders to be engaged.Final standardized data collection tools (paper and digital options).	4 Weeks after contract signing	20%
3.	Data collection	<ul style="list-style-type: none">Field visit reports from all 15 counties	6 weeks after	15%

	rollout and validation	<ul style="list-style-type: none"> • Training of stakeholders on data entry and template use • Launch of data collection in all counties 	contract signing	
4.	Cleaned and consolidated dataset	<ul style="list-style-type: none"> • Validated and cleaned Excel database of VSLA data • Summary analysis (pivot tables, regional stats) • Data quality report (duplicates removed, GPS verified, gaps identified) 	8 weeks after contract signing	10%
5.	Support to database development	<ul style="list-style-type: none"> • Advisory note on database structure and core fields • Recommendations on validation, updates, and interoperability • Inputs into system specifications or scope of the automation 	10 weeks after contract signing	15%
6.	Pilot and stakeholder feedback	<ul style="list-style-type: none"> • Pilot test of database in 1–2 counties • Stakeholder consultation reports • Database usability feedback and refinements 	14 weeks after contract signing	15%
7	Final reports and capacity building	<ul style="list-style-type: none"> • Final validated VSLA database • Roadmap for future automation and updates • Knowledge transfer to CBL team 	16 weeks after contract signing	15%

5. QUALIFICATION & ELIGIBILITY REQUIREMENT

Education and Professional Background:

- At least a Master’s degree in economics, finance, information technology, or a related field is required.
- Possession of advanced certifications or postgraduate degrees in financial market infrastructures, risk management, or microfinance would be an added advantage
- Minimum 7–10 years of experience working with MFIs, VSLAs, or similar community finance models in Liberia. Experience in other Sub-Saharan African countries would be an added advantage

Expertise and Experience:

- Demonstrated experience in conducting field assessments, surveys, and/or research related to financial inclusion, microfinance, and informal, community-based organizations.

- Proven ability to design and manage large-scale data collection exercises in rural contexts.
- Experience with both qualitative techniques (e.g., key informant interviews, focus groups) and quantitative surveys, preferably in underserved communities. Skills in data cleaning, validation, and consolidation, including proficiency in Microsoft Excel and mobile data collection tools
- Familiarity with VSLA methodologies used by major NGOs such as CARE, Catholic Relief Services, Oxfam, or Plan International would be an added advantage.
- Understanding of how to design or advise on fit-for-purpose digital databases, including field structures, validation rules, and user access protocols.
- Familiarity with interoperability principles and integration with platforms such as credit registries, digital ID systems, or mobile money ecosystems would be an added advantage.
- Strong understanding of financial regulations and policies, particularly in the context of Liberia.
- Excellent communication and demonstrated experience in organizing and
- Facilitating consultations, workshops, or policy dialogues with a wide range of stakeholders, including government, NGOs, donors, and community groups.
- Ability to translate complex issues into accessible formats for grassroots and policymaker audiences.
- Relevant experience in working with government agencies, particularly central banks or financial regulatory authorities, is desirable.

6. DURATION, LOCATION AND NATURE OF ASSIGNMENT

The duration of the assignment is expected to last up to 180 days over the course of a calendar year. During this time, the consultant is expected to do some in-country travel to rural areas for one to two weeks (per agreement with CBL) to conduct the assessment. The consultant will work under the direction of CBL and the Project Implementation Unit, (PIU)

7. FACILITY TO BE PROVIDED BY THE CLIENT

The Ministry of Commerce and Industry as the implementing agency/ PIU, through the CBL will make available to the consultant all documents that are relevant to facilitate the work of the consultant including office space and logistical support.