

**JAMAICA**  
**FINANCIAL SERVICES COMMISSION INSTITUTIONAL CAPACITY STRENGTHENING**  
**Sector: Public Sector Management**  
**ENHANCEMENT OF PROSPECTUS**  
**AND DISCLOSURE**  
**Technical Cooperation No. ATN/SF-7700-JA**  
**Invitation for Prequalification**

The Inter-American Development Bank (IDB) is providing further assistance to the Financial Services Commission (FSC) under a technical cooperation to strengthen the supervision of non-deposit taking financial institutions. The overall objective is to promote a stable financial market through sound prudential policies and guidelines. The program is jointly financed by the Government of Jamaica and the IDB. All goods and services supplied under this program must originate from IDB's member countries. The procurement for contracting services financed by this program will be subject to the provisions of the above-cited technical cooperation. The FSC intends to prequalify contractors and/or firms for the project outlined below. Eligible contractors and/or firms may apply for prequalification.

The purpose of this technical assistance is to assist in establishing standards with respect to prospectus requirements and ongoing disclosure requirements, and developing detailed regulations and procedures which circumscribe the process of registration. In addition, the consultancy will develop the administrative and information system structures, which will handle the registration process that is needed to be designed and implemented.

The consultant will provide guidelines on how to administer or delegate a comprehensive disclosure program whether to the exchange, or other self-regulatory organization, as is necessary. The consultant will also be required to explore the feasibility of providing for shelf-registration procedures for the issuance of commercial paper. The consultant will be expected to provide technical advice to the CEO and staff on the development of prospectus and disclosure requirements that are in accordance with international standards.

The procurement of services will be limited (i) to firms that are legally incorporated or otherwise organized in—and have their principal place of business in—one of the IDB's member countries, and are more than 50 per cent beneficially owned by citizen(s) and/or bona fide resident(s) of one of IDB's members countries, or by body(ies) corporate meeting these requirements; or (ii) to individuals and unincorporated firms where the contractor is a citizen or bona fide resident of an eligible country.

Eligible contractors must submit statements of capability. In the assessment of submissions, consideration will be given to the technical competence, qualifications and experience, local and regional experience on similar assignments, financial capability and present commitments. All information shall be submitted in English. After assessment of the submissions, a shortlist of between three and six applicants will be provided with full terms of reference and invited to submit technical and financial proposals to undertake the assignment.

The successful candidate/firm must have project persons with the following qualifications:

- Masters degree in finance or economics
- At least ten years of experience in securities market regulation
- International experience in the development and implementation of prospectus and disclosure requirements
- Strong knowledge of international best practices in securities regulation and reform
- Experience in designing or implementing prospectus and disclosure requirements required

Submissions that do not demonstrate the prospective contractor's ability to perform satisfactorily will not qualify and will not be considered for shortlisting.

Submissions in sealed envelopes marked "Statement of Capability" and the name of the project must be received at the address below before close of business on 1 December 2003 at 1700 hours. All submissions should be in English.

Financial Services Commission  
Attn: Executive Director  
39-43 Barbados Ave.  
PO Box 325  
Kingston 5, Jamaica  
Tel: (876) 906-3010/3012  
Fax: (876) 906-3919/3018

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