

REQUEST FOR EXPRESSIONS OF INTEREST **CONSULTING SERVICES**

Selection # as assigned by e-Tool: BH-T1096-P003

Selection Method: Full Competitive Selection

Country: The Bahamas

Sector: Disaster Risk Management

Funding – TC #: BH-T1096

Project #: BH-T1096-P003

TC name: *Support for the development of the Comprehensive Financial Strategy for Disaster Risk Management*

Description of Services: *To support the Government of The Bahamas in developing a Comprehensive Financial Strategy for Disaster Risk Management, one of the DRM policy instruments established by the new Disaster Risk Management Act enacted on December 9th, 2022.*

Link to TC document:

The Inter-American Development Bank (IDB) is executing the above-mentioned operation. For this operation, the IDB intends to contract consulting services described in this Request for Expressions of Interest. Expressions of interest must be delivered using the IDB Portal for Bank Executed Operations (<http://beo-procurement.iadb.org/home>) by: **February 10th, 2023, 5:00 P.M.** (Washington D.C. Time).

To access the IDB Portal, the firms must generate a registration account, including **all** the data requested by the Portal. If any of the information requested is not included, the firm will not be able to participate in this or any other Bank-executed selection process for operational work. If the firm has been previously registered, please validate that you have **all** the firm's information updated and complete before submitting an expression of interest.

In The Bahamas's new DRM Act, the concept of a comprehensive financial strategy for DRM goes beyond proposing financial protection instruments (such as emergency funds, contingent credit lines, insurance, catastrophic bonds, etc.) and encompasses funding for other key components of DRM as well, such as disaster preparedness and disaster risk reduction, which generally present better benefit/cost ratios than disaster response and reconstruction activities.

In that sense, the consultancy firm shall consider the design of a Comprehensive Financial Strategy for Disaster Risk Management that includes a combination of: (i) upfront ex ante investments in disaster resilience (including disaster preparedness and disaster risk reduction investments aimed at avoiding future disaster losses and damages, as well as the adoption of protocols/procedures to ensure that new public investments don't generate new disaster risks), and (ii) financial protection instruments to finance expenditures related to emergency response, rehabilitation and recovery (including reconstruction and livelihoods recovery). And all the above, considering the current and projected budgetary restrictions that the Government of The Bahamas has for the duration of the strategy.

A first step in the definition of a comprehensive financial strategy for DRM is the measurement of risk, i.e., the calculation of the probable impact of relevant natural hazards. See the Disaster Risk Profile for The Bahamas

as reference, specifically the result of estimated the annual average loss (AAL) and probable maximum loss (PML): <https://publications.iadb.org/en/disaster-risk-profile-bahamas>.

The consulting services ("the Services") include:

- Collect and review the literature references required for the realization of this work. The literature to be reviewed shall include documents related to the conceptual framework and similar financial strategies in other countries.
- Prepare an inception report outlining the approach to accomplishing the consultancy, the conceptual framework of the comprehensive financial strategy for DRM. The Inception Report will be presented to, and discussed with, the Bahamian Government stakeholders.
- Prepare a draft comprehensive financial strategy for DRM. The draft will be presented to the Government of The Bahamas for discussion as appropriate. The draft will also be revised based on feedback received.
- Prepare a final draft comprehensive financial strategy for DRM. This draft will be presented to the Government of The Bahamas for discussion as appropriate. The final product will be delivered based on the feedback received.

This service is expected to be implemented from April to December 2023. The leading professional areas required for this service are disaster risk management (Note: verifiable ability in understanding the results of quantitative disaster risk analysis studies is required), and Financial Strategy Specialist.

Eligible consulting firms will be selected in accordance with the procedures set out in the Inter-American Development Bank: [Policy for the Selection and Contracting of Consulting firms for Bank-executed Operational Work](#) - GN-2765-4. All eligible consulting firms, as defined in the Policy may express an interest. If the Consulting Firm is presented in a Consortium, it will designate one of them as a representative, and the latter will be responsible for the communications, the registration in the portal and for submitting the corresponding documents.

The IDB now invites eligible consulting firms to indicate their interest in providing the services described above in the draft summary of the intended Terms of Reference for the assignment. Interested consulting firms must provide information establishing that they are qualified to perform the Services (brochures, description of similar assignments, experience in similar conditions, availability of appropriate skills among staff, etc.). Eligible consulting firms may associate in a form of a Joint Venture or a sub-consultancy agreement to enhance their qualifications. Such association or Joint Venture shall appoint one of the firms as the representative.

Interested eligible consulting firms may obtain further information during office hours, 09:00 AM to 05:00 PM, (Washington D.C. Time) by sending an email to: Hori Tsuneki (tsunekih@iadb.org)

Inter-American Development Bank

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