Posted on: 2022-10-13T00:00:00.00-04:00

DB Reference N°: IDB-P1085100-10/22

Country: Jamaica

Institution: Inter-American Development Bank

Sector: Finance, Management and Administration, Finance, Accounting and Auditing, Fiscal and Taxation, Insurance and Pension, General - Finance, Management and Administration, Procurement, Project Management, Survey

Deadline: 2022-11-21T00:00:00.00-04:00

Status: Published

Loan N°./Financing: JA-O0010 / JA-L1085

Project: JAMAICA BOOSTING INNOVATION, GROWTH AND ENTREPRENEURSHIP ECOSYSTEMS (BIGEE)

Title: Fund Manager for the Establishment and Management of a Venture Capital (VC) Fund

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Borrower/Bid No: DBJ-022/16

CALL FOR PROPOSALS

LOCAL AND INTERNATIONAL FUND MANAGERS FOR THE ESTABLISHMENT AND MANAGEMENT OF A VENTURE CAPITAL FUND

JAMAICA BOOSTING INNOVATION, GROWTH AND ENTREPRENEURSHIP ECOSYSTEMS (BIGEE) PROJECT

ASSIGNMENT: Fund Manager for the Establishment and Management of a Venture Capital (VC) Fund

Loan No.: ***JA-O0010* / JA-L1085**

Associated WBS Code #:2.2.1.2
Reference No: DBJ-022/16

METHOD OF SELECTION: **Commercial Practices**

The Development Bank of Jamaica (DBJ) through the Government of Jamaica (GoJ) has received financing from the Inter-American Development Bank and intends to apply a portion of the proceeds of this loan to towards the cost of Boosting Innovation, Growth and Entrepreneurship Ecosystems (BIGEE) Project, specifically to Subcomponent II.2: Facilitating Access to capital for scalable startups for which the Call for Proposal (CFP) is being issued for a Fund Manager.

The Fund Manager will be required to set up/ establish and manage the proposed VC fund and will be solely and exclusively

responsible for investment and exit decisions. The VC Fund Management Firm will be responsible for: (i) actively seeking deals; (ii) fundraising; (iii) presenting deals to the investment committee; (iv) monitoring performance of approved investments; (v) reporting; and (iv) supporting portfolio companies. The VC Fund Management Firm must be willing to comply with Inter-American Development Bank reporting and monitoring and evaluation requirements of investments, as described in the CFP criteria, applicable investment documents, Operations Manual, and safeguards guidelines as described in the Procedures for the Environmental Impact Assessment of the Subprojects, as well as the Inter-American Development Bank's provisions on Conflict of Interest.

The objective of this assignment is aimed at supporting a VC Fund, that will contribute capital of US$4.9M as investment in a fund which will, in turn, provide risk capital financing to early stage, scalable and investment-ready, Jamaica operated start-ups that have high regional or global growth potential but have not been targeted by venture capital funds in Jamaica. Access to risk capital and Technical Assistance Grant facilities under the BIGEE Project is expected to allow these investees to achieve higher levels of growth and productivity, and contribute, where possible, to job growth in their sectors.

The DBJ now invites eligible Applicants ("Fund Managers ") to indicate their interest in providing the services. Interested Fund Managers should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services. Eligible applicants must be:

- Local and international Fund Managers licensed and/or operating in accordance with relevant regulations and properly registered in the country of origin and operation. If a Fund Manager is an overseas company, then such a company will be required to be registered in Jamaica as an overseas company and licensed or registered in accordance with the Financial Services Commission (FSC) Act, in the event the Fund Manager is selected

The CFP may be downloaded from the DBJ's website: **http://www.dbankjm.com** **as Monday, October 10, 2022.**

The attention of interested Applicants is drawn to 1.9 of the IDB's *Guidelines: Policies for the Selection and Contracting of Consultants financed by the Inter-American Development Bank (GN-2350-9), March 2011* setting forth the IDB's policy on conflict of interest. The Consultant will be selected in accordance with the **Commercial Practices** method set out in the *GN-2350-9, March 2011* on page 21, Item 3.14.

Deadline for Clarifications: All Requests for Clarification should be submitted on or before **Monday, October 31, 2022, at 4:30 p.m.,** by sending an email to: ***thinkbigee@dbankjm.com***

The CEF must be delivered in writing to the address below (in person, or by mail, or e-mail) **no later than Monday, November 21, 2022, at 3:00 p.m.**

Development Bank of Jamaica

Attn: Project Manager / Procurement Specialist

Fund Manager for the Establishment

and Management of a VC Fund

11a-15 Oxford Road, Kingston

Jamaica, West Indies

E-mail: ***thinkbigee@dbankjm.com***

Attachments:

https://devbusiness.un.org/system/files/TENDER%20AD%20-%20VC%20FUND%20MANAGER.docx