

INVITATION for EXPRESSIONS OF INTEREST NOTICE

No. 1 of 2022

The British Virgin Islands Financial Services Commission (the “Commission”) invites expressions of interest for:

Consultancy services for the development of a Compensation Framework.

SCOPE OF WORK:

The proposed work involves engaging a consultant company to conduct a job evaluation of its existing compensation system, including performance and salary evaluations and developing a modern, customised compensation framework (the “Services”).

PROCUREMENT PROCESS:

The procurement process is conducted in two stages. A pre-qualification stage involves this invitation for expressions of interest (“Eol”) and a request for proposals stage.

Pre-qualification

Persons submitting Eol do so with the understanding that the Eol forms part of a pre-qualification process, whereby individuals will be shortlisted for an opportunity to tender a proposal to complete the Services. The timetable for the shortlisting process is as follows:

Submission Deadline for Eol	17 th February 2023
Shortlisting of Consultants	1 st March 2023

Request for proposals

If successfully shortlisted, pre-qualified persons will receive a Request for Proposals and will be required to submit technical and financial proposals. One successful consultant will be selected and invited to negotiate a contract.

APPLICATION FOR DOCUMENTS:

Interested parties should download the Details of the Applicant form (the “Form”) from [here](#) on the Commission’s website. The Form must be submitted to tendershr@bvifsc.vg along with a request for the Eol document.

SUBMISSION OF EXPRESSIONS OF INTEREST:

Eol **must** be submitted in electronic format to procurefsc@bvifsc.vg with the subject “**Expressions of Interest for the Compensation Consultation**”.

All Eol must be submitted electronically to the Commission at Pasea Estate, Tortola, British Virgin Islands no later than 4:30 p.m. on **Friday, 17th February 2023.**

OTHER CONDITIONS:

Nothing in the Eol nor any communication made by the Commission or its representatives, agents, employees or advisers shall constitute an offer of a contract or a binding contract between the Commission and any applicant, nor shall it be taken as constituting any representation that rights or licences will be granted in accordance with the Eol.

The Commission reserves the right at any time during the pre-qualification process to change any aspect of the Eol, or to issue an amended Eol. Applicants acknowledge that the Commission reserves the right to organise the Services independently without officially appointing any third party or may suspend or cancel the pre-

qualification and tender process or the project without assigning any reasons and without prejudice to its right to re-tender at any time in the future. In such case, no person shall have any claim arising out of such action.

Each Applicant is responsible for all costs, expenses and liabilities incurred by it in the preparation of its Eol, any responses to requests for further information by the Commission and irrevocably and unconditionally waives any rights it may have to bring a claim in any court of competent jurisdiction in relation to the qualification or manner of qualification of any applicant, the selection process or otherwise in relation to the proposal or the Eol. The Commission will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the Eol process.

Participation by any party in this EOI pursuant to the invitation by the Commission shall be considered to be an acceptance of all the terms and conditions of this invitation by such party (including those outlined further in the Eol document), and no claims or disputes raised by it during or subsequent to the award process shall be entertained by the Commission.

Eol must be submitted in accordance with Section E of the Invitation for Eol. The Commission shall not be responsible for the loss, non-receipt or delay in the receipt of any Eol submission. For additional information, an email request should be submitted to procurefsc@bvifsc.vg.