



Democratic Socialist Republic of Sri Lanka

National Credit Guarantee Institution Limited (NCGIL)

Company registration No. P B 00271461

REQUEST FOR EXPRESSION OF INTEREST

**Selecting an Audit Consultancy Firm for National Credit Guarantee Institution Limited
(NCGIL)**

Procurement Plan No. **NCGIL/PRO/CS/FIRM/CQS/2025-04**

National Credit Guarantee Institution Limited (NCGIL) has been established as a public private partnership between the Government of Sri Lanka (GOSL) and 13 participatory Financial Institutions (PFI) as other shareholders under company registration No. P B 00271461 in 2023 to support the Micro Small and Medium Enterprise (MSME) sector in Sri Lanka. Asian Development Bank (ADB) has granted funds for GOSL capital contribution by way of a loan. The key objectives of the NCGIL are to foster and generate economic development of the country by providing access to finance to underserved segments and achieving MSME Sector growth. The key role of the NCGIL conducts the business of issuing individual credit guarantees to support credit facilities granted to MSMEs. The total Cost of this Consultancy is SLRs 1.2 million.

Purpose and Objective of the Consultancy:

NCGIL seeks to engage an independent audit firm to provide outsourced internal audit services. The objective is to ensure robust governance, risk management, and internal controls aligned with regulatory requirements and industry standards. Interested parties may refer to Terms of Reference (TOR) available in <https://ncgil.lk>

1. Qualification & Experience of the Consultancy firm

The Consultancy firm should be a well-established Audit firm, with at least 05 years experience in internal auditing including 3 years experience for Bank or Non-Banking financial institutions and Sri Lankan Rupees 20 million turnover per annum for last 03 years.

The Consultancy firm should have at least 03 years experience in internal auditing for Bank or Non-Banking financial institutions. The firm shall have professionals with the relevant skills required to

conduct the internal auditing (Risk Management, Internal Controls, Governance, Compliance and Operational Efficiency) at their disposal for conducting this task.

Key Expert: shall have associate membership of the Institute of Chartered Accountants of Sri Lanka with 10 years of experience in internal auditing for Bank or Non-Banking financial institutions. He or She should have sufficient time to manage the activities for this task. This includes coordinating with NCGIL and relevant Government authorities. Excellent communication and reporting skills are required.

Expert/s: shall have associate membership of the Institute of Chartered Accountants of Sri Lanka with 05 years of experience in internal auditing for Bank or Non-Banking financial institutions. The Expert/s shall be able to contribute to work and shall have sufficient time to conduct the activities of the Consultancy.

2. Shortlisting Criteria

- i. Experience of the firm in internal auditing: No. of Years
- ii. Experience in internal auditing for Bank or Non-Banking financial institutions: No. of audits conducted for Bank or Non-Banking financial institutions: No. of Years
- iii. The number of clients where the consultancy firm conducted internal auditing within the last 05 years
- iv. Key Expert: Number of years of experience in internal auditing after obtaining associate membership of the Institute of Chartered Accountants of Sri Lanka
- v. Expert/s: No. of Available Experts with Skills and Competencies to conduct internal auditing
- vi. Turnover during the last 3 years: Amount in Sri Lankan Rupees

Relevant documents shall be included in the EOI to justify the above information specified under the Section 02 Shortlisting Criteria.

3. Conflict of Interest

Prospective Consultants shall refer and adhere to Section 1.6 – Conflict of Interest of the document on Standard Request for Proposals on Selection of Consultants under the National Procurement Agency - 2007 December.

4. Invitation to Submit Expression of Interest

The Chairman, Department Consultants Procurement Committee (CPCD) now invites qualified eligible Consultancy Firms to indicate their interest in providing the service.

Interested Consultancy firms must provide their EOI indicating that they are qualified to perform the services specified in the TOR and may obtain further information from the contact details below between 8.30 am – 4.30 pm on working days.

5. Method of Selection

A consultancy firm will be selected in accordance with the procedures set out in the Guidelines on Selection of Consultants. **Method: Selection Based on the Consultants' Qualification (CQS).**

6. Submission Details

Duly completed Expression of Interest, one original and four copies must be delivered under sealed covers by registered post or courier service to the address below by 23rd May 2025. Please indicate “EOIs for Selecting an Audit Consultancy Firm for National Credit Guarantee Institution Limited (NCGIL)” on the top left-hand corner of the envelope.

**Chairman
Department Consultants Procurement Committee (CPCD)
National Credit Guarantee Institution Limited (NCGIL)
Room No. 140, 1st Floor,
The Secretariat,
Lotus Road, Colombo 01, Sri Lanka.**

**Phone: 0112484500, Ext. 2002 (Chief Financial Officer)
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8th May 2025**