



DEPOSIT
INSURANCE
AGENCY

**REQUEST FOR EXPRESSIONS OF INTEREST
(CONSULTING SERVICES – INDIVIDUAL CONSULTANT)**

**Republic of Serbia
Deposit Insurance Agency of Serbia
Deposit Insurance Strengthening Project
IBRD Loan 8340-YF**

**ASSIGNMENT TITLE: LEGAL CONSULTANT
(Reference No 2A.3.1.2 of the Procurement Plan)**

The Republic of Serbia (RoS) has received financing from the International Bank for Reconstruction and Development (IBRD) toward the cost of the Deposit Insurance Strengthening Project and intends to apply part of the proceeds for consulting services.

The Deposit Insurance Agency of Serbia (DIA), along with the National Bank of Serbia (NBS) and the Ministry of Finance (MoF), is a part of the safety net system that aims to limit the impact of problem banks on the financial system and the overall economy. Within its core mandate, the DIA: 1) reimburses insured depositors through the Deposit Insurance Fund, and 2) acts as bankruptcy administrator (receiver) or liquidator of failed financial institutions.

In the event of a bank failure, the DIA acts as bankruptcy administrator (receiver) or liquidator of a failed financial institution, whose main role is realization of its assets and distribution of proceeds to its creditors, with a particular emphasis on achieving optimum speed and efficiency of the process and maximizing asset recovery.

To that effect the DIA is seeking services of legal consultant to carry out the following duties:

- Communicate on a day-to-day basis with the DIA's trustees in bankrupt banks and their lawyers and keep track of the ongoing procedures related to the disposition of assets;
- Assist in developing / amending the DIA's asset management policy for failed financial institutions;
- Assist in negotiations and provide legal opinions on the potential settlement agreements with international debtors;
- Help develop an overall strategic asset recovery plan, with benchmark target disposition;
- Advise the DIA's senior management on the most cost-effective methods of asset disposition;
- Propose amendments to internal and other regulations to improve efficiency of asset disposition, with an emphasis on the simplification of auction rules and procedures, asset disposition through an asset management vehicle, dealing with the prepackaged restructuring plans, etc;
- Study the EU regulations governing insolvency of financial institutions and propose adjustments of the local legal framework;
- Based on the comparable practice and experiences of liquidators / receivers of failed financial institutions in other countries, propose improvements in line with the identified optimal solutions that would fit the local conditions;
- Help prepare guidelines for (out-of-court) settlements with debtors, especially those undergoing restructuring, privatization, liquidation etc;
- Other duties as instructed by the management of the Bankruptcy, Liquidation and Bank Administration Department.

The Legal Consultant should possess:

- University degree in law; Master's degree or higher will be considered a distinct advantage;
- Bar exam;
- Minimum 10 years of professional experience in providing legal services to the financial sector, either as a consultant or working in one;
- Extensive professional experience in providing legal services in the area of asset management for financial institutions including asset disposition, settlements with local and international debtors, prepackaged restructuring plans etc.;
- In-depth knowledge of Serbian regulations and legal expertise in the area of insolvency of financial institutions and asset recovery;
- Knowledge and understanding of EU legal framework and standards and other international best practice in connection with insolvency of financial institutions and asset recovery;
- Proven ability to create and provide comments/opinions on laws, by-laws, regulations, policy documents and guidelines;
- Practical experience with asset recovery in cases with a foreign element would be considered an asset.

Expected duration of the services is from January 2017 until 31 May 2017.

The Deposit Insurance Agency now invites eligible individual candidates to indicate their interest in providing the described services. The firms (law offices, law firms, consulting firms etc.) are also invited to propose individual candidate in case he/she is unavailable or cannot sign the contract directly with the DIA due to a prior agreement with a firm. Interested candidates should provide information demonstrating possession of the required qualifications and relevant experience for providing the services (detailed CV, description of similar assignments, experience in similar conditions, references etc.).

In case individual candidate is proposed by a firm, only the experience and qualifications of the individual shall be considered in the selection process and firm's corporate experience shall not be taken into account.

If the selected candidate is proposed by a firm, the contract will be signed with the firm. However, the name of the individual consultant will still be stated in the contract.

The consultant will be selected applying *IC* selection method (Consulting Services – Individual Consultants), according to *the Guidelines: Selection and Employment of Consultants under IBRD Loans and IDA Credits & Grants by World bank Borrowers*, January 2011 (<http://web.worldbank.org/wbsite/external/projects/procurement/>).

The interested candidates should pay attention to paragraph 1.9 and 5.5 of the above mentioned World Bank's Guidelines setting forth the World Bank's policy on conflict of interest.

Further information is available at the address below, on working days from 9 to 15 hours.

Expressions of interest should be submitted in writing in Serbian and English to the address below (in person, by mail or email) by December 30, 2016.

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