TO WHOM IT MAY CONCERN

EXPRESSION OF INTEREST: APPOINTMENT OF A RISK MANAGEMENT CONSULTANT TO SUPPORT THE IMPLEMENTATION OF THE BANK OF NAMIBIA'S RISK MATURITY IMPROVEMENT ROADMAP

CLOSING DATE: FRIDAY, 06 NOVEMBER 2026
EOI NUMBER: 06/2026 AT 12:00

YOU ARE HEREBY INVITED TO SUBMIT AN EXPRESSION OF INTEREST FOR THE **IMPLEMENTATION OF THE BANK OF NAMIBIA RISK MATURITY IMPROVEMENT ROADMAP**

ANY INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE AN EXPRESSED OR IMPLIED CONTRACT OR OFFER.

THE SUBMISSION MUST BE SEALED IN AN ENVELOPE CLEARLY MARKED **"BANK OF NAMIBIA RISK MATURITY IMPROVEMENT ROADMAP**" AND MUST BE HAND-DELIVERED TO:

THE BANK OF NAMIBIA
71 ROBERT MUGABE AVENUE
WINDHOEK

Yours sincerely,



David Kambinda:
Deputy Director: Procurement & Facilities Management

1. INTRODUCTION

The Bank of Namibia has undertaken a series of enterprise risk management and governance improvement activities to strengthen the maturity, effectiveness and strategic relevance of its Governance, Risk and Compliance (GRC) capability. Two technical assistance engagements undertaken during October 2025 and April 2026 assessed and developed key elements of the Bank's risk governance, reporting, operating model, risk appetite and tolerance, risk register practices and technology enablement.

The work culminated in a Risk Maturity Improvement Roadmap. The roadmap is designed to move the Bank from leadership alignment and foundational stabilisation, through governance and framework strengthening, to business embedding, capability build, risk intelligence and continuous improvement.

The Bank now intends to appoint a suitably experienced professional service provider to support the implementation and operationalisation of this roadmap. The assignment is not intended to repeat completed diagnostic work. The successful service provider must demonstrate how it will preserve continuity, leverage existing assessments, tools, templates and approved or proposed design elements, and convert them into sustainable institutional capability.

2. SCOPE OF SERVICES

Workstream 1: Roadmap Operationalisation and Governance

The service provider shall:

- Translate each roadmap initiative into measurable success criteria, implementation milestones and key performance indicators.
- Map initiative interdependencies, implementation risks and mitigation measures.
- Confirm internal resources, capacity and specialist support requirements.
- Establish a governance mechanism for roadmap tracking, reporting, escalation and periodic review, including appropriate reporting to Management and relevant governance committees.
- Maintain the roadmap as a living implementation instrument and support annual refresh cycles.

Workstream 2: Leadership Alignment and Risk Function Stabilisation

The service provider shall:

- Facilitate executive and management alignment workshops.
- Support leadership engagement on governance, risk, compliance and resilience matters.
- Assess the capacity, structure and role clarity of Governance, Risk, Compliance, Ethics, and Business Continuity Management (BCM).

Public

Workstream 3: Risk Governance, Operating Model, Policy and Framework

The service provider shall:

- Define roles, responsibilities and accountabilities across the relevant GRC disciplines using responsibility assignment matrices (RACI) or equivalent model.
- Support incorporation of risk accountabilities into relevant job profiles and performance arrangements.
- Review and refine Terms of Reference for relevant executive and governance committees as required.
- Design and support implementation of a center-led operating model with decentralised execution.
- Align risk management practices with recognised international standards and leading practices.

Workstream 4: Risk Appetite, Reporting and Risk Management Information System (RMIS) Enablement

The service provider shall:

- Design and support approval and roll-out of the Risk Appetite and Tolerance Framework.
- Integrate risk appetite into risk reporting, monitoring and decision-making processes.
- Define escalation protocols and early warning indicators.
- Support configuration and integration of risk registers, key performance indicators, strategy objectives and risk appetite metrics.
- Develop the functional requirements and enhancement roadmap required for RMIS enablement, including dashboard prototypes and real-time or near-real-time reporting requirements.
- Support engagement with the Bank's technology/software provider as an independent risk methodology adviser.

Workstream 5: Business Integration and Capability Build

The service provider shall:

- Embed risk management into strategic planning, project management, and operational decision-making processes.
- Enhance risk assessment methodologies including Risk and Control Self-Assessments (RCSAs).
- Design and deliver targeted capability building for the GRC function, management and risk champions.
- Provide practical tools, templates, case studies and coaching that enable the Bank to sustain the model without long-term consultancy.

Public

Workstream 6: Risk Maturity, Culture, Ethics and Fraud Risk

The service provider shall:

- Conduct or support periodic risk maturity and risk culture assessments.
- Facilitate an enterprise-wide ethics risk assessment and establish an ethics risk profile.
- Support an enterprise-wide fraud risk assessment and fraud risk management framework, including a fraud risk profile and prevention plan.
- Develop practical ethical decision-making tools, case studies, awareness interventions and an ongoing ethics communication programme.

Workstream 7: Risk Intelligence, Combined Assurance and Continuous Improvement

The service provider shall:

- Develop an emerging risk management methodology.
- Introduce scenario-informed and forward-looking risk insight that leverages appetite, tolerance, KRIs and emerging risk information.
- Design executive dashboards and management reporting solutions.
- Strengthen combined assurance alignment across the lines of assurance providers.

3. SERVICE PROVIDER CAPABILITY REQUIREMENTS

- Proven experience in the design, implementation, and transformation of enterprise risk management programmes within highly regulated environments, including public sector institutions, financial institutions, central banks, or financial sector regulators. Experience within regulatory authorities and central banking environments will be considered advantageous.
- Demonstrated experience providing strategic advisory and implementation support to Boards, Board Committees, Executive Committees, and Senior Management on matters relating to risk governance, risk appetite, risk oversight, risk reporting, organisational accountability, and enterprise risk management.
- Demonstrated experience integrating risk management into organisational strategy, performance management, business planning, decision-making processes, project governance, and operational management frameworks, rather than applying risk management solely as a compliance or reporting function.
- Proven expertise in emerging risk management and risk intelligence practices, including environmental scanning, horizon scanning, scenario analysis, stress testing, risk sensing, early warning indicator development, and predictive or forward-looking risk reporting.
- Demonstrated ability to transfer knowledge and build internal organisational capability through coaching, mentoring, training, awareness programmes, and skills development initiatives, resulting in sustainable adoption and institutionalisation of implemented solutions.

Public

- Evidence of successful completion of comparable assignments within the past five (5) years, including contactable references detailing the scope, nature, and outcomes of such engagements.

4. DOCUMENTS TO BE SUBMITTED WITH EXPRESSION OF INTEREST

Interested members of the public are invited to submit the following (including price information):

3.1. the date and place of incorporation of the business;
3.2. its main business;
3.3. the Memorandum and Articles of Association;
3.4. List of previous contracts and references
3.5. full details of directors and/or beneficial owners, especially substantial shareholders who own more than 10% of shares;
3.6. full details of the business' recognized auditors and/or accountants;
3.7. a certified copy of a certificate (not older than 6 months) indicating that the Company is a registered employer at the Social Security Commission; and
3.8. a certified copy of a certificate issued by the Namibia Revenue Authority (not older than 6 months) indicating that the Company is a taxpayer in good standing.
3.9. Preference will be granted to BEE accredited Service Providers and proof of NPPC certificate and/or ownership should thus be submitted with the proposal.
3.10. A Supplier Registration form should be completed and submitted with the requested supporting documentation.
3.11. Proof of submission of Ultimate Beneficial Ownership (UBO) information to the Business and Intellectual Property Authority (BIPA).

5. PAYMENT

The Bank will settle all payments within 30 days after the invoice date. The Service Provider should ensure that all invoices are attached to the statement and payment certificates prior to submission.

6. CONTRACT

The procedure will conclude with the signature of a Service Level Agreement covering the works included in the specifications.

Public

7. SUBMISSION OF PROPOSAL

Service Providers should submit their proposal with itemized costs VAT inclusive.
Submissions shall be hand-delivered in a sealed envelop which shall be clearly marked:

EXPRESSION OF INTEREST APPOINTMENT OF A RISK MANAGEMENT CONSULTANT TO SUPPORT THE IMPLEMENTATION OF THE BANK OF NAMIBIA'S RISK MATURITY IMPROVEMENT ROADMAP

THE BANK OF NAMIBIA
71 ROBERT MUGABE AVENUE
BASEMENT PARKING ENTERANCE

Public