



REPUBLIC OF LIBERIA



**REQUEST FOR PROPOSAL /BID
FOR CONSULTANT SERVICES – FOR THE
ENGAGEMENT OF AN INDEPENDENT
EXTERNAL EXPERT (IEE) TO SUPPORT THE
BOARD AUDIT COMMITTEE (BAC) AND
BOARD RISK COMMITTEE (BRC) FOR THE
CENTRAL BANK OF LIBERIA**

RFP#: CBL/RFP/11/2026

**CENTRAL BANK OF LIBERIA
Lynch & Ashmun Streets
1000 Monrovia 10 Liberia**

**ISSUANCE DATE: JUNE 18, 2026
SUBMISSION DATE: JULY 2, 2026**



CENTRAL BANK OF LIBERIA

Lynch & Ashmun Streets
1000 Monrovia 10, Liberia

REQUEST FOR PROPOSAL

Re: Letter of Invitation to Bid – FOR THE ENGAGEMENT OF AN INDEPENDENT EXTERNAL EXPERT (IEE) TO SUPPORT THE BOARD AUDIT COMMITTEE (BAC) AND BOARD RISK COMMITTEE (BRC) OF THE CENTRAL BANK OF LIBERIA

Dear Sir/Madam:

The Central Bank of Liberia (CBL) hereby intends to apply funds from its Fiscal Year 2026 budget toward **THE ENGAGEMENT OF AN INDEPENDENT EXTERNAL EXPERT (IEE) TO SUPPORT THE BOARD AUDIT COMMITTEE (BAC) AND BOARD RISK COMMITTEE (BRC) OF THE BANK UNDER (RFP NO.: CBL/RFP/11/2026).**

The CBL hereby invites sealed proposals from qualified and experienced consultants or consulting firms to provide advisory services as an Independent External Expert (IEE) to support the Board Audit Committee (BAC) and Board Risk Committee (BRC). The objective of this engagement is to strengthen governance structures, risk oversight, audit effectiveness, internal control systems, and financial reporting processes in accordance with International Monetary Fund (IMF) Safeguards Assessment recommendations and international best practices for central banks.

The IMF Safeguards Assessment evaluates central bank governance and control systems under the GELRIC framework, comprising Governance arrangements, External audit, Legal structure and autonomy, Financial reporting, Internal audit, and Internal controls. Enhancing the operational effectiveness and independence of the BAC and BRC forms a critical component of these safeguards.

Under this engagement, the consultant shall, inter alia, develop an actionable implementation roadmap for IMF safeguard recommendations with defined milestones and performance indicators; strengthen oversight frameworks and governance practices of the BAC and BRC; enhance transparency and accountability in financial reporting; support governance-related legal and institutional autonomy reviews; strengthen information security governance and data management frameworks; and provide targeted capacity-building support for BAC and BRC members and relevant staff.

Accordingly, interested eligible bidders may pick up the solicitation document and obtain further information from the General Support Services Department (GSSD), 7th floor, and CBL

website, Central Bank of Liberia, Lynch & Ashmun Streets, 1000 Monrovia 10 Liberia, beginning June 18, 2026.

Sealed Proposal must be delivered to the Procurement Section on the 7th floor of the CBL Head Office no later than **2:00 PM on Thursday, July 2, 2026, in hard copies or electronically to procurement@cbl.org.lr** . **Electronic submission should be protected by passwords.** Late proposal will be rejected and returned unopened. This request for proposal (RFP) can also be accessed on the CBL's website (www.cbl.org.lr).

Signed: _____

Maakai A. Amblard
DIRECTOR
General Support Services Department
Central Bank of Liberia

Instructions to Bidders (ITB)

A. Introduction

- 1. Scope of Bid**
- 1.1 The **Central Bank of Liberia** (hereinafter referred to as the Purchaser) wishes to receive bids toward the engagement of an Independent External Expert (IEE) to support the Board Audit Committee (BAC) and Board Risk Committee (BRC) for the Central Bank of Liberia (hereinafter referred to as the Service).
- 1.2 All bids are to be completed and returned to the Purchaser in accordance with these Instructions to Bidder.
- 2. Source of Funds**
- 2.1 The Purchaser shall fund this procurement from its approved budget to pay for the contract (hereinafter referred to as the “**Contract**”) for which this Invitation for bid is issued toward the engagement of an Independent External Expert (IEE) to support the Board Audit Committee (BAC) and Board Risk Committee (BRC).
- 2.2 Payments will be made only at the request of the Purchaser and upon approval by a designated official of the Central Bank of Liberia in accordance with terms and conditions of the contract agreement between the Purchaser and the Service provider (hereinafter referred to as the “**Contract**”) and will be subject in all respects to the Financial Administration of the Republic of Liberia. No party other than the Service provider shall derive any rights from the Contract or have any claims to the funds.
- 3. Eligible Bidders**
- 3.1 This Invitation for Bid is open to all eligible service providers.
- 3.2 State owned enterprises may participate only if they are legally and financially autonomous, operate under commercial law, and are not a dependent agency of the Purchaser.
- 4. Cost of Tender**
- 4.1 The Bidder shall bear all costs associated with the preparation and submission of its bid, and the Purchaser will, in no case, be responsible or liable for those costs, regardless of the conduct or outcome of the Bidding process.

B. THE BID DOCUMENTS

- 5. Content of Tender Documents**
- 5.1 The service required, bid procedures and contract terms are Prescribed in the Bid Documents. In addition to the Invitation for Bid, the Bid Documents include:
- a. Instruction to Bidding (ITB).
 - b. Bid Data Sheet.
- 5.2 The Bidder is expected to examine all instructions, forms, terms and specifications in the Bid Documents. Failure to furnish all information required by the Bid Documents or submission of a Bid not substantially responsive to the Bid Documents in every respect will be at the Bidder's risk and may result in the rejection of its Bid.
- 6. Clarification of Bid Documents**
- 6.1 A prospective Bidder requiring any clarification of the bid Documents may request the Purchaser in writing at the Purchaser's address indicated in Bid Data Sheet. The purchaser will respond in writing or by email to any request for clarification of the bid documents which it receives no later than five (5) days prior to the deadline for the submission of Bid. The Purchaser's response (including an explanation of query without identifying the source of inquiry) will be sent in writing or email to all prospective bid, who have the bid Documents without mentioning the name of the particular prospective bidder making such inquiries.
- 7. Amendment of Bid Documents**
- 7.1 At any time prior to the deadline for submission of Bid, the Purchasers may, for any reason, modify the Bid Documents by issuing Addenda.
- 7.2 Any Addendum will be notified in writing to all prospective Bidders who have the bid Documents and shall be a part of the bid documents.
- 7.3 Where the Purchaser issues the Addendum very close to deadline for submission of bid, the Purchaser may extend the deadline for submission of bid to afford prospective Bidders a reasonable time to take the Addendum into account in preparing their Bid.

C. PREPARATION OF BID

- 8. Language of Bid** 8.1 The Bid prepared by the Bidder and all correspondences and supporting documents relating to the bid exchanged by the bidder and the Purchaser, shall be written in the English language.
- 9. Bid Price** 9.1 The Bidder shall indicate on the appropriate Price Schedule the unit prices (where applicable) and total bid price of the service it proposes to deliver under the contract.
- 10. Currency of Bid** 10.1 Prices shall be quoted in United States Dollars.
- 11. Document Establishing Bidder's Eligibility and Qualifications**
- 11.1 Pursuant to Clause 10, the Bidder shall furnish, as part of its Bid, documents establishing the Bidder's eligibility to bid and its qualifications to perform the contract if its Bid is accepted.
- 11.2 The documentary evidence of the Bidder's eligibility to bid shall establish to the Purchaser's satisfaction that the Bidder, at the time of submission of its bid, is from an eligible country.
- 11.3 The documentary evidence of the Bidder's qualifications to perform the contract if its Bid is accepted shall establish to the Purchaser's satisfaction:
- a. that the Bidder has the financial resources and technical capability necessary to perform the contract.
 - b. that the bidder must obtain a score of 75% with all evaluators combined in the technical evaluation to qualify for the financial evaluation.
 - c. that the Bidder must meet the qualifications specified in Bid Data Sheet.

-
- 12. Bid Security** 12.1 In order to encourage greater competition, there shall be a waiver on bid security. Therefore, bid security IS NOT required for this tendering process.
- 13. Period of Validity of Bids** 13.1 Bids shall remain valid for the period as specified in the *bid Data Sheet* after the date of Tender opening prescribed by the Purchaser. A bid valid for a shorter period shall be rejected by the Purchaser as non-responsive.
- 13.2 In exceptional circumstances, the Purchaser may solicit the Bidders' consent to an extension of the period of bid validity. The request and the responses thereto shall be in writing or by email. The validity of Bid Security period shall also be suitably extended. A Bidder may refuse the request without forfeiting its Bid Security. A Bidder granting the request will not be required nor permitted to modify its bids.
- 14. Format and signing of Bids** 14.1 The Bidder shall prepare one original document comprising the bid and clearly marked "**ORIGINAL**". In addition, the Bidder shall submit Four (4) copies of the bid and clearly marked as "**COPIES**". In the event of discrepancy between them, the original shall prevail.
- 14.2 The original and copy of the bid shall be typed written and shall be signed by the Bidder or a person or persons duly authorized to sign on behalf of the Bidder. The letter of authorization shall be indicated by written power-of-attorney accompanying the bid. All pages of the bid, where entries or amendments have been made, shall be initialed by the person or persons signing the Tender.

D. SUBMISSION OF BIDS

- 15. Sealing and marking of bids** 15.1 The Bidder shall seal the original and the copy of the bids in two inner envelopes and an outer envelope, duly marking the inner envelopes as "Original" and "Copy".
- 15.2 The inner and outer envelopes shall:
- a. Be addressed to the Purchaser at the address given in the *Bid Data Sheet*:
 - c. Provide a warning "**Not to Open Before**" the time and date for bid opening as specified in the *Bid Data Sheet*.

-
- 15.3 If the outer envelope is not sealed and marked as required the Purchaser will assume no responsibility for the bid misplacement or premature opening.
- 16. Deadline for Submission of Bids**
- 16.1 Bid must be received by the Purchaser at the address and no later than the time and date specified in the *Bid Data Sheet*.
- 16.2 The Purchaser may, at their discretion, extend the deadline for the submission of bids by issuing an amendment, in which case, all rights and obligations of the Purchasers and Bidders previously subject to the original deadline will thereafter be subject to the deadline as extended.
- 17. Late Bids**
- 17.1 Any Bid not received within the date and time specified in clause 20 of the RFP shall not be accepted and will be returned unopened.
- 18. Process to be Confidential**
- 18.1 Information relating to the examination, clarification, evaluation, and comparison of bids and recommendations for the Award of Contract shall not be disclosed to any Bidder or any other person not officially concerned with bidding process until the Award to the successful Bidder has been announced.
- 19. Clarification of bids**
- 19.1 To assist in the examination, evaluation, and comparison of Bids, the Purchaser may, at its discretion, ask any Bidder for clarification of its bids, including breakdowns of unit rates. The request for clarification and the response shall be in writing and no change in the price or substance of the Tender shall be sought, offered or permitted, except as required to confirm the correction of arithmetic errors discovered by the Purchaser in the evaluation of the bids.
- 20. Examination of Bids and Determination of Responsiveness**
- 20.1 The Purchaser will determine whether each Bid:
- a. meets the eligibility criteria
 - b. has been properly signed.
 - c. is accompanied by the required securities.
 - d. is substantially responsive to the requirements of the Tender documents.

20.2 Arithmetical errors will be rectified on the following basis:

- i. If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected. If the Bidder does not accept the correction of the errors, its bids will be rejected, and its Bid Security may be forfeited,
- ii. If there is a discrepancy between words and figures, the amount in words may prevail.

20.3 Prior to the detailed evaluation, the Purchaser will determine the substantial responsiveness of each Bid to the Bid Documents. A substantially responsive Bid is one which conforms to all the terms and conditions of the bid Documents without material deviations. The Purchaser's determination of a Bidder's responsiveness is to be based on the contents of the bid itself. A material deviation or reservation is one:

- a. which affects in any substantial way the Scope, Quality, or Performance of the Contract.
- b. which limits in any substantial way, inconsistent with the bid documents, the Purchaser's rights, or the Bidder's obligations under the contract; or
- c. whose rectification would affect unfairly the competitive position of other Bidders presenting substantially responsive bids.

20.4 A bid determined as not substantially responsive will be rejected by the Purchaser and may not subsequently be made responsive by the Bidder by correction.

21. Evaluation and Comparison of Bids

21.1 The Purchaser will evaluate and compare only the Tenders determined to be substantially responsive.

21.2 The Purchaser's evaluation of a bids will be based on bid Price.

21.3 The Purchaser's evaluation of a bids will consider, in addition to the bid Price one or more of the following factors as specified in the *Bid Data Sheet*:

e. Other specific criteria indicated in the *Bid Data Sheet* and/or in the Technical Specifications.

22. Contacting the Purchaser

22.1 No Bidder shall contact the Purchaser on any matter relating to its bid, from the time of the bid opening to the time the Contract is awarded. If the bidder wishes to bring additional information to the notice of the Purchaser, it should do so in writing.

22.2 Any effort by a Bidder to influence the Purchaser in the Purchaser's bid evaluation, bid comparison or contract award decisions may result in the rejection of the Bidder's bid

F. AWARD OF CONTRACT

23. Post qualification

23.1 In the absence of prequalification, the Purchaser will determine to its satisfaction whether the Bidder selected as having submitted the lowest evaluated responsive bid is qualified to satisfactorily perform the Contract.

23.2 The determination will consider the Bidder's financial, technical capabilities/ resources. It will be based upon an examination of the documentary evidence of the Bidder's qualifications submitted by the Bidder, as well as such other information as the Purchaser deems necessary and appropriate.

23.3 An affirmative determination will be a prerequisite for award of the Contract to the Bidder. A negative determination will result in rejection of the Bidder's bid, in which event the Purchaser will proceed to the next lowest evaluated bidder to make a similar determination of that Bidder's capabilities to perform satisfactorily.

24. Award Criteria

24.1 Subject to Clause 26, the Purchaser will award the Contract to the successful Bidder whose bid has been determined to be substantially responsive and has been determined as the lowest-evaluated bidder, provided further that the Bidder is

		determined to be qualified to perform the Contract satisfactorily.
25. Purchaser's Right to Vary Quantities at Time of Award	25.1	The Purchaser reserves the right at the time of award of Contract to increase or decrease by the percentage as specified in the <i>Bid Data Sheet</i> .
26. Purchaser's Right to Accept Any Bid and to Reject Any or All bid	26.1	The Purchaser reserves the right to accept or reject any bid, and at any time prior to award of Contract, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Purchaser's action.
27. Notification of Award	27.1	The Bidder whose bid has been accepted will be notified of the award by the Purchaser prior to expiration of the bid validity period by to confirmed by a letter that its bid has been accepted.
	27.2	The notification of the award will constitute the formation of the Contract
	27.3	Upon the successful Bidder's furnishing of performance security, the Purchaser will promptly notify each unsuccessful Bidder and will discharge its Bid Security.
	27.4	The contract will incorporate all Agreements between the Purchaser and the Successful Bidder.
28. Signing of Contract	28.1	At the same time as the Purchaser notifies the successful Bidder that its bid has been accepted, the Purchaser will call the successful Bidder to sign the Contract through Notification of Award.
	28.2	Within fourteen (14) days of receipt of the Notification of Award, the successful Bidder shall sign the Contract.
29. Performance Security	29.1	Within 14 days of receipt of notification of award from the Purchaser, the successful Bidder shall furnish the performance security in accordance with the Conditions of Contract, in the Performance Security Form provided in the Bid Documents: denominated in the type and proportion of amount as specified in the Notification of award. The Performance Security provided by the successful Bidder shall be in the form of a Bank Guarantee issued by a reputable international Bank acceptable to the Purchaser.

30. Corrupt or Fraudulent Practices

- 29.2 Failure of the successful Bidder to comply with the requirement above requirement shall constitute sufficient grounds for the annulment of the award and forfeiture of the bid security in which event the Purchaser may make the award to the next lowest evaluated Tender or call for new bid.
- 29.3 The Performance Security provided by the successful bidder in the form of a Bank Guarantee as specified, shall be issued by a Bank in Liberia acceptable to the Purchaser.
- 30.1 The Central Bank of Liberia requires that Bidders under the contracts financed by the purchaser funds, observe the highest standard of ethics during the procurement and execution of Such contracts. In pursuance of this policy, the following terms shall be interpreted as indicated:
- a. “corrupt practice” means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official in the procurement process or in contract execution; and
 - b. “fraudulent practice” means a misrepresentation of facts to influence a procurement process or the execution of a contract and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the benefits of free and open competition.
- 30.2 a. The Purchaser will reject a proposal for award if the purchaser determines that the Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

Bid Data Sheet

Introduction
Name of Purchaser: Central Bank of Liberia
The Source of Fundings: 2026 Budget
Name of Contract: THE ENGAGEMENT OF AN INDEPENDENT EXTERNAL EXPERT (IEE) TO SUPPORT THE BOARD AUDIT COMMITTEE (BAC) AND BOARD RISK COMMITTEE (BRC) RFP: CBL/RFP/11/2026
<p>Invitation for Bids is open to all eligible service providers who can provide:</p> <ol style="list-style-type: none"> 1. Company profile and relevant audit experience. 2. Evidence of past audit engagements with financial institutions or government agencies. 3. Detailed audit methodology outlining the approach to verification and risk assessment. 4. Financial proposal, including estimated costs and payment terms. 5. Legal compliance certifications, including tax clearance and social security registration. 6. Article of Incorporation 7. Valid Business Registration 8. Valid Tax Clearance 9. Past performance records of previous and current customers, telephone numbers and email addresses 10. Audited financial statements for the last THREE (3) years (2022, 2023 & 2024) <p>Bidders must ensure proposals address all aspects of the audit scope outlined above.</p>
<p>For Clarification of Bid purposes only, the Purchaser's Address is</p> <p>Attention: Maakai A. Amblard Director General Support Services Department (GSSD) 7th floor Central Bank of Liberia Lynch & Ashmun Streets 1000 Monrovia 10 Liberia</p> <p>Email: procurement@cbl.org.lr</p>
Purchaser can modify Bid documents before the Deadline for Submission of Bids by issuing Addenda.

Language of the Bid: **ENGLISH**

BID PRICE AND CURRENCY

The price quoted shall be in: **United States Dollars (USD)**

PREPARATION AND SUBMISSION OF BID

Evaluation AND QUALIFICATION REQUIREMENTS.

- i. **Delivery Shall Be Scheduled Upon Request of Purchaser**
- ii. **Compliance Scope of Service.**
- iii. **Compliance as per specifications provided in bid documents submitted by bidder**
- iv. **It is not permissible to transfer this Bidding Document (BD) to any other company or vendor**
- v. **Article of Incorporation**
- vi. **Valid Business Registration**
- vii. **Valid Tax Clearance**
- viii. **Past performance records of previous and current customers, telephone number and email address**
- ix. **Audited financial statements for the last THREE (3) years (2022, 2023 & 2024)**

Bid Validity Period: **Sixty Days (60 days)**

Number of Copies: **One (1) Original and Four (4) Duplicate Copies BINDED**

Address for Bid Submission:

Maakai A. Amblard

Director

General Support Services Department (GSSD)

7th floor

Central Bank of Liberia

Lynch & Ashmun Streets

1000 Monrovia 10 Liberia

Email: procurement@cbl.org.lr

Deadline for Bid submission:

Date: Thursday, July 2, 2026

Time: 2:00 PM

Place: Central Bank of Liberia

Bids shall be opened on the 7th floor (General Support Services Department) of the Central Bank of Liberia 5 minutes after the deadline for submission. Bidders shall submit the names and identities of their representatives to the bid opening no later than July 2, 2026.

BID EVALUATION

Criteria for Bid evaluation shall be based on:

Bids will be evaluated based on:

1. **Audit expertise and experience in financial sector audits.**
2. **Technical approach and methodology** for audit procedures.
3. **Transparency in financial proposal** and cost breakdown.
4. **Compliance with financial regulations** and reporting standards.
5. **Ability to meet deadlines and deliver quality reports.**
6. **Compliance with the scope of service.**
7. **Meeting the delivery terms and period as per schedule of requirements; and**
8. **Post-qualification exercise by Evaluation Panel members to ascertain the accuracy, authenticity, and verification of information and capacity of Bidder.**

CBL retains the right to request further documentation or clarifications from bidders during the evaluation process.

CONTRACT DURATION, PAYMENT TERMS AND AWARD

SCOPE OF SERVICE AND SUBMISSION INSTRUCTIONS

The Independent External Expert (IEE) will provide advisory support to the Board Audit Committee (BAC) and Board Risk Committee (BRC) of the Central Bank of Liberia (CBL) to strengthen governance, oversight, risk management, and accountability. The engagement will include the following tasks and deliverables:

A. Governance, BAC & BRC Effectiveness

- Review the BAC & BRC Charters in line with the CBL Amended and Restated Act (2020) and international best practices; propose amendments to strengthen independence, responsibilities, composition, skills mix, and access rights.
- Design BAC & BRC annual work plans covering oversight of financial reporting, internal controls, Internal Audit (IA), risk management, compliance, information technology, and external audit, including private sessions with auditors.
- Advise on reporting lines and protocols (e.g., IA functional reporting to BAC & BRC; confidential access for Chief/Internal Auditor and Director of ERM to BAC & BRC Chairs).

B. External Audit Oversight

- Advise on tendering, selection, rotation, and independence of external auditors; review engagement letters, materiality, audit scope, and communication with those charged with governance.

-
- Support BAC in monitoring audit quality and timely publication of audited financial statements.

C. Financial Reporting

- Benchmark CBL financial reporting against internationally recognized standards.
- Advise on disclosures, notes, consistency of monetary data and accounting records, and timelines.

D. Internal Audit Oversight

- Review and advise on the Internal Audit Department's charter, independence, organizational structure, audit methodology, and staffing.
- Provide independent insights and recommendations to strengthen risk-based audit planning, the Quality Assurance and Improvement Program (QAIP), internal audit reporting practices, and follow-up mechanisms, without performing or directing Internal Audit's operational functions.
- Clarify functional/administrative reporting (BAC vs. Executive Governor) to safeguard Internal Audit independence and objectivity.

E. Enterprise Risk Management (ERM) Oversight

- Enhance the Board's oversight of the enterprise risk management framework.
- Advise on development, review, and implementation of the Risk Appetite Statement, Risk Governance Framework, strategic risk priorities, Key Risk Indicators (KRIs), and risk reporting structures.
- Provide expert support on the effectiveness of the Bank's risk management program.

F. Internal Controls

- Review the system of internal controls and management's control attestations.
- Propose strengthening of control self-assessments, remediation tracking, and BAC dashboards.

G. Information Security and Data Governance

- Provide board-level guidance on information security governance and emerging cybersecurity issues.

-
- Review controls over data confidentiality, integrity, and availability, including cybersecurity risk management, access controls, and incident response protocols.
 - Recommend enhancements to data governance practices, focusing on secure data handling, classification, retention, and compliance with privacy obligations.

H. BAC & BRC Capacity Building

- Deliver workshops for BAC & BRC members and senior management on audit and risk committee leading practices, governance trends, and safeguard expectations.
- Share case studies from other central banks, particularly in the sub-region, and provide training materials including slide decks, handouts, and reference notes.

I. Advisory Reporting and Coordination

- Attend regular and special BAC & BRC meetings as a standing invitee (non-voting).
- Hold quarterly coordination discussions with Internal Audit and ERM teams to review documentation and obtain clarifications to support board-level advice.
- Submit advisory reports within 10 business days after each quarterly coordination cycle or BAC & BRC meeting.
- Participate in semi-annual and annual performance review sessions with BAC & BRC Chairs to refine expectations, scope, and communication protocols.

J. Deliverables

1. **Inception Note & Work Plan (within 3 weeks):** scope, methodology, timetable, stakeholder map, and information requests.
2. **Diagnostic Report (within 8–10 weeks):** gap analysis versus GELRIC; prioritized Action Plan with milestones, responsible owners, and KPIs.
3. **BAC & BRC Charter Review:** recommendations to enhance governance documents, annual work plan, meeting templates, reporting protocols, and private session procedures.
4. **External Audit Oversight Package:** selection/rotation criteria, independence checklist, communication protocols, and quality review templates.
5. **Internal Audit & ERM Enhancement Packages:** recommendations for charter updates, risk-based methodology, reporting formats, follow-up tracking, and independence safeguards.

-
6. **Financial Reporting & Controls Recommendations:** alignment with standards, disclosure improvements, and control assurance dashboards.
 7. **Capacity Building Workshops & Materials:** slide decks, handouts, and reference notes on central bank audit and risk oversight.
 8. **Quarterly Progress Reports:** implementation status against the Action Plan; issues/risks; decisions required.
 9. **Final Report:** outcomes achieved, residual gaps, sustainability roadmap, and lessons learned.

K. Independence, Confidentiality, and Accountability

- Maintain independence from CBL management; avoid conflicts of interest.
- Provide technical advice without voting rights or decision-making authority.
- Withdraw from executive sessions or deliberations reserved for committee members.
- Sign confidentiality and data protection undertakings; all work products are the property of CBL.
- The BAC & BRC retain full accountability for all conclusions, recommendations, and decisions.