

## **Expression of Interest**

### **"Hiring of Consultant for Impact Assessment of International Financial Reporting Standards 9"**

The Bank of Punjab, a leading commercial bank invites recognized consultancy firms having knowledge and capacity to handle Impact Assessment of IFRS 9 project as per the requirements of State Bank of Pakistan (SBP).

#### **Job function**

The consultancy Firm shall be hired for impact assessment of IFRS 9.

#### **Qualifications**

The role requires subject matter expertise and relevant practical experience of working with other commercial banks. The consultancy firm shall offer support for a comprehensive impact assessment of IFRS 9 'Financial Instruments' including the following:

- Experience relating to IFRS 9 implementation/impact assessments in commercial banks.
- Experienced resource and established methodology
- Familiarity with recent advances in credit risk measurement and management and financial modelling techniques.
- Proficiency in modelling ECL (including probability and statistical analysis).

#### **Requirements and Responsibilities**

- Provide assistance in the planning and coordination of IFRS 9 impact assessment project.
- Provide support in defining data requirements for the impact assessment and assistance in conducting initial data quality and data limitations evaluations.
- Provide assistance in the analytic and empirical research and models related to impact assessment for IFRS 9 impairment calculation (ECL) requirements.
- Support determining of key factors for inclusion in the models for onward calculation of ECL and assist in industry benchmarking of quantitative results.
- Assist the Bank in development of detailed report of impact assessment for onward submission to SBP including classification of assets and liabilities and portfolio ECLs with portfolio level drivers, models used, key assumptions, limitation analysis, etc.
- Assist the Bank in review of the qualitative and quantitative aspects of IFRS impact assessment by external auditor and SBP.
- Assist Bank in Gap Analysis with respect of existing policies and procedures vis-à-vis changes required for implementing IFRS 9 including information/data, system, governance structures, people and other resources and propose process for Bank-wide implementation of IFRS 9 policies and guidelines.
- Assist the Bank in determining major impediments in implementation of IFRS 9 resolution timelines.

#### **Procedure:-**

- The EOI Proposals received against above mentioned "Qualifications, Requirements and Responsibilities" will be evaluated and Technical & Financial proposals will be called for further proceeding. Decision of the Bank will be final and binding to all.

#### **Applications Submission and Opening date:**

- The Applications must be addressed to Head Centralized Procurement and should be received at CPD, Head Office, 1st Floor, BOP Tower, 10-B, Block E/II, Main Boulevard, Gulberg III, Lahore and be dropped in a Bid Box available/placed for the purpose, on or before 4-09-2018 (till 11:00AM). Applications will be opened by a Committee on the same day i.e 4-09-2018 at 11:30am, in presence of applicants or their authorized representatives who wish to attend the applications opening process.
- This Advertisement is also uploaded on the both websites of PPR (www.ppra.punjab.gov.pk) and BOP (www.bop.com.pk).
- Bank will not be responsible for any cost incurred in submission of documents.

**Head Centralized Procurement, The Bank of Punjab**

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Main Boulevard, Gulberg III, Lahore**

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