

Memo No: 82.00.0000.000.064.07.0003.26-16

Date: 3<sup>rd</sup> May, 2026

**Request for Expression of Interest for Selection of Senior Financial Management Specialist**

**Country:** Bangladesh

**Project:** Strengthening Public Audit Through Digital Transformation and Capacity Enhancement (SPADTEC)

**Loan/Credit No.:** IDA Credit No. 7828-BD & 7829-BD

**Assignment Title:** Selection of Senior Financial Management Specialist

**Reference No.:** SITA/ OCAG/ SD-1

The Government of the People's Republic of Bangladesh has received financing from the World Bank toward the cost of the Strengthening Public Audit Through Digital Transformation and Capacity Enhancement (SPADTEC) Project and intends to apply part of the proceeds for consulting services.

The consulting services ("the Services") include engaging a **Senior Financial Management Specialist** to support the Project Management Coordination Unit (PMCU) in ensuring efficient financial management of the project. The assignment includes budgeting, fund flow management, disbursement, accounting, financial reporting, audit coordination, and ensuring compliance with Government of Bangladesh financial rules and World Bank financial management and disbursement guidelines. The duration of the assignment will be **24 person-months**, with an expected commencement date of **1 July 2026**. Detailed Terms of Reference (TOR) and other relevant information will be available upon request from the address provided below, either through email or in person. The TOR will also be available on the OCAG website ([www.cag.org.bd](http://www.cag.org.bd)).

The Office of the Comptroller and Auditor General of Bangladesh now invites eligible **Individual Consultants** to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services.

The selection criteria are as follows:

- Minimum Master's degree (M.Com/MBA) in Accounting, Finance, or related discipline;
- Professional certification such as FCA or FCMA (IFAC accredited) will be considered an advantage;
- At least 12 years of experience in financial management in government/semi-government organizations or development projects;
- Minimum 5 years of experience in Multilateral Development Bank (MDB)-financed projects, preferably World Bank-funded projects;
- Proven experience in preparation of Withdrawal Applications (WA), Statements of Expenditure (SOE), Interim Unaudited Financial Reports (IUFR), and financial statements;
- Experience in managing Designated Accounts (DA) and compliance with World Bank disbursement procedures;
- Strong knowledge of Government budgeting, fund release procedures, and financial reporting standards;
- Experience in audit coordination, financial control systems, and financial risk management;

- Excellent communication skills in both Bangla and English.

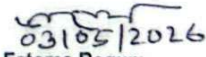
During the term of the contract the consultant shall not be associated with any other Government agency, consulting firm or private business entities. Individuals who are currently working as procurement consultants on another World Bank-financed project may also compete in this selection process, but if they are selected they will be required before signing the proposed contract to provide documentary evidence of having satisfactorily complied with their existing contract's requirements with respect to early termination of the contract by the consultant, including advance notice period, to avoid disruption in implementation of that project.

The attention of interested Consultants is drawn to Section III, paragraphs 3.13, 3.15, and 3.16 of the World Bank's "Procurement Regulations for IPF Borrowers", Sixth Edition (February 2025), setting forth the World Bank's policy on conflict of interest.

A Consultant will be selected in accordance with the Open Competitive Selection of Individual Consultants (ICS) method through comparison of CVs, as described in the Procurement Regulations.

Further information can be obtained at the address below during office hours (0900 to 1600 hours).

REOI (e-GP ID No: 1268012) is invited in the National e-GP System Portal ([eprocare.gov.bd](http://eprocare.gov.bd)) for the position of Procurement Specialist. This is an online EOI; only electronic submission through the e-GP portal will be accepted, and no offline or hard copies will be accepted. Interested applicants may visit the website to obtain details of the assignment. To submit an EOI, registration in the National e-GP System Portal ([eprocare.gov.bd](http://eprocare.gov.bd)) is required. Further information and guidelines are available in the e-GP portal and from the e-GP Help Desk ([helpdesk@eprocare.gov.bd](mailto:helpdesk@eprocare.gov.bd)). Interested consultants are invited to submit their EOI along with an updated Curriculum Vitae (CV) demonstrating their qualifications and experience relevant to the assignment through the e-GP portal ([eprocare.gov.bd](http://eprocare.gov.bd)) by 04:00 PM (Bangladesh Standard Time), 25<sup>th</sup> May 2026.

  
03/05/2026

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Comptroller and Auditor General of Bangladesh

**Strengthening Public Audit Through Digital Transformation and Capacity  
Enhancement (SPADTEC)**

Terms of Reference

for

**Selection of Senior Financial Management Specialist**

February 2026

**Project Background:**

The Government of Bangladesh is implementing the Strengthening Public Audit Through Digital Transformation and Capacity Enhancement (SPADTEC) project to enhance transparency, accountability, and efficiency in public financial management through the modernization of the Office of the Comptroller and Auditor General (OCAG). The project focuses on strengthening digital audit systems, improving institutional capacity, accelerating the preparation and dissemination of audit reports, and enhancing training and research functions through the Financial Management Academy (FIMA). The project involves procurement of goods, works, and consulting services as well as the management of project funds in accordance with the World Bank Financial Management Guidelines for Investment Project Financing (IPF). Effective financial management is essential to ensure proper budgeting, accounting, financial reporting, internal control, and timely disbursement of project funds. To support these functions and ensure compliance with applicable financial management procedures and standards, the Project Management Coordination Unit (PMCU) intends to recruit a qualified Financial Management Specialist.

**Objectives of the assignments**

The Senior Financial Management Specialist will be responsible for ensuring effective fund management of the Project. The following are the major duties and responsibilities of the designated post, but not limited to the following:

- Support the Project Director to provide strategic and technical leadership in financial management.
- Plan budgeting and carry out activities related to disbursement, bookkeeping, reconciliation, etc.
- Prepare yearly/half-yearly detailed budgets for the project in line with the procurement plan and other relevant work plans.
- Prepare periodic disbursement forecasts and cash flow projections in accordance with World Bank financial management requirements.
- Assist the PMCU in day-to-day financial management of the project.
- Process all payments, disbursements, and reimbursements.
- Prepare and submit Withdrawal Applications (WA) through the World Bank Client Connection system, including Advance, Reimbursement, Direct Payment and Special Commitment applications, as applicable.
- Prepare Statements of Expenditure (SOE) and maintain supporting documentation for eligible expenditures under the project.
- Prepare and submit Interim Unaudited Financial Reports (IUFR) on a quarterly basis in accordance with World Bank reporting requirements.
- Prepare quarterly, semi-annual, and annual financial reports.
- Maintain accurate financial records and ensure proper bookkeeping in accordance with the Project Accounting Manual of the Finance Division and World Bank financial reporting framework.
- Preserve all procurement records and financial records in accordance with the provisions of the PPA 2006.
- Prepare an Action Plan based on the recommendations provided by the internal auditor.
- Ensure implementation of internal audit recommendations in line with the Action Plan.
- Prepare appropriate clarifications for audit observations.
- Coordinate with external auditors and development partners to facilitate smooth financial audits and timely submission of audit reports.
- Follow up for resolution of audit observations.

- Ensure proper management and monitoring of the Designated Account (DA) including reconciliation, eligible expenditures verification, and compliance with World Bank disbursement procedures.
- Monitor project expenditures to ensure compliance with approved budgets, Government financial rules, and World Bank financial management guidelines.
- Develop and strengthen internal financial control systems to prevent financial risks, fraud, and misuse of project funds.
- Analyze financial data and expenditure trends to identify potential financial risks and recommend corrective measures for improved efficiency.
- Assist in preparing closing financial statements and financial reports at the completion of the project in accordance with World Bank requirements.
- Provide financial management guidance and training to PMCU staff to enhance capacity in fund management and compliance with World Bank financial procedures.
- Assist in developing financial management guidelines, policies, and procedures to ensure sustainable financial management practices within the project.
- Coordinate with relevant government agencies including Finance Division, ERD, and other stakeholders on project financial management matters.
- Identify financial management risks and recommend mitigation measures to the Project Director and PMCU.

### **Deliverables**

- Maintain relevant Books of account and registers.
- Preparation of quarterly financial reports (i.e. IUFR, SOE etc.).
- Preparation of quarterly disbursement forecasts.
- Process withdrawal applications to the World Bank.
- Preparation of Annual Financial Statements
- Facilitate annual project audits conducted by the External Auditor and ensure timely submission of audited financial statements to the World Bank.

### **Qualification and Experience**

- Minimum M. Com/ MBA in Accounting/ Finance and related subjects.
- Professional accounting qualifications (FCA or FCMA) accredited by the International Federation of Accountants (IFAC) will be an added advantage. Membership /professional qualification through reciprocity agreements like Memorandum of Understanding (MOU) or Mutual Recognition Agreement (MRA) (without appearing examination) shall not be considered educational qualification.
- At least Twelve (12) years of work experience in financial management in government/semi-government institutions, or with international donors, implementing development projects, of which at least 5 years working experience in MDB finance projects is a must.
- Extensive knowledge of Government budgeting, fund release and reporting requirements.

- Extensive knowledge of financial reporting standards and IDA's financial management and disbursement procedures.
- Excellent spoken and written Bangla and English.

**Duration of employment and Place of Work:**

- The duration of the assignment will be 24 person months, and the tentative commencement date is 1<sup>st</sup> July, 2026. There will be an annual performance assessment of the incumbent by the PMCU. Satisfactory performance will be a condition for continuation of the contract.
- Duty Station: Project office/Head office located at PMCU Office located at Dhaka; however, the consultant needs to do field visits, and the consultant will discuss and agree on a mutually acceptable working arrangement for the consultant to work remotely from his/her home location.

**Termination:**

If the performance is **not satisfactory**, the employer reserves the right to terminate the contract in accordance with the provisions of the contract.

**Institutional arrangements:**

The PMCU will provide the necessary office space, office equipment, stationery, data, information, and project-related documents,.

**Reporting Obligations:**

The consultant shall report to the Project Director and will work with close collaboration with other officials and consultants of the project.

**Selection Method:**

Selection of the consultant will follow the World Bank's procedures for the "Open Competitive Selection of Individual Consultants, or through CV comparison" as described in the World Bank Procurement Regulations for IPF Borrowers, Seventh Edition, Sept. 2025 (July 2016, revised September 2025).

**Evaluation Criteria:**

The most experienced and best qualified individual among the candidates and fully capable of carrying out the assignment shall be selected and invited for negotiation. The evaluation shall be based on the relevant qualifications and experience of the individual Consultant.

**Conflict of Interest:**

The consultant shall not have any actual, potential or perceived conflict of interest as defined under the World Bank procurement regulations (IDA).