

# **NATIONAL HOME MORTGAGE FINANCE CORPORATION**

## **TERMS OF REFERENCE**

### **ENGAGEMENT OF CONSULTANT FOR SUKUK ISSUANCE (ISLAMIC HOUSING FINANCE)**

#### **I. Background**

The National Home Mortgage Finance Corporation (NHMFC) seeks to engage the services of the Consultant to develop the Islamic Housing Finance Program (ISLAPRO). In view thereof, NHMFC will hire the services of a Consultant to help in drafting the ISLAPRO including the preparation of legal documents to adhere compliance with Shariah Law.

#### **II. Objective of the Contract**

To formulate a viable Islamic Housing Finance Program that is compliant with Shariah Law.

#### **III. Scope of Work/Deliverables**

During the term of this Agreement, the Consultant shall provide NHMFC with advice, guidance and other services related to matters within her specific knowledge, experience and expertise involving the following:

- a. Identify/endorse prospective Shariah Council/Members;
- b. Assist in drafting or sourcing of pro-forma Shariah-compliant contracts that will be utilized for the ISLAPRO;
- c. Render advisory services on issues involving highly technical, confidential or policy determining matters pertaining to Islamic Housing Finance and the issuance of Islamic/Sukuk Bonds;
- d. Act as resource person and assist in the review and preparation of documents, papers/instruments relative to the ISLAPRO;
- e. Attend meetings and discussions relative to Islamic Housing Finance and Islamic/Sukuk Bonds; and
- f. Perform such other matters as may be requested by NHMFC.

#### **IV. Required Skills and Competencies**

The following are the required skills and competencies of the Consultant:

- a. Background formal education in Legal and/or Finance;
- b. Master's Degree in Investment Banking and Islamic Finance from international/local educational business institution;
- c. Professional Certification in Islamic Commercial Law;

- d. Professional Certification in Islamic Banking;
- e. Professional Certification in Islamic Capital Market;
- f. Relevant work experience from Islamic Financial Institution;
- g. Strong analytical skills and strong knowledge about Shariah laws, customs and traditions; and
- h. Knowledgeable in drafting Shariah compliant contracts.

## **V. Documents for Submission**

The Bidders will submit the following documents:

- 1. Curriculum Vitae;
- 2. PhilGEPS Registration Number;
- 3. Studies conducted related to Islamic Finance; and
- 4. Copy of Certifications/ Diploma/ Awards Received/ Professional License (if any)/ Membership in any organization/ Plaques of Recognition etc. relating to Islamic Finance.

## **VI. Evaluation and Rating Scheme**

The bidders are evaluated based on technical and financial measures. Please see Annex A for the Rating Scheme.

## **VII. Payment**

The payment to the winning Consultant shall be in the following manner: Fifty Thousand Pesos (PhP50,000.00) per month exclusive of applicable taxes. Out-of-pocket and other similar expenses including travel and hotel accommodation will be paid by the Corporation with a cap of PhP25,000.00 per month.

## **VIII. Budget**

The Approved Budget of the contract (ABC) is Five Hundred Thousand Pesos (PhP500,000.00) inclusive of applicable taxes.

## **IX. Duration of Contract**

The contract for the consultation shall be for a period of six (6) months, July to December 2017.

Prepared by:

**Maria Luisa M. Favila, CPA, CESO-V**  
Manager, Structuring and Packaging Department

**Annex A****EVALUATION AND SELECTION CRITERIA (Rating Scheme)  
Technical and Financial Rating**

<b>PARTICULARS</b>	<b>Raw Score</b>	<b>Weight</b>	<b>SCORE</b>
<b>I. TECHNICAL ASPECT</b>			
<b>A. Higher Educational Attainment</b>			
1. Master's Degree in Investment Banking/Islamic Finance from International Educational Business Institution	<b>80</b>	<b>30%</b>	
2. Master's Degree in Investment Banking/Islamic Finance from Local educational Business Institution	<b>60</b>		
3. Additional Relevant Degree	<b>20</b>		
<b>B. Islamic Commercial Law/Islamic Banking Certification/Capital Market</b>			
1. Professional Certification in Islamic Commercial Law/ Islamic Banking/Capital Market	<b>80</b>	<b>30%</b>	
2. Additional Certification in Commercial Law/Islamic Banking/Capital Market	<b>20</b>		
<b>C. Relevant Work Experience</b>			
1. More than 10 years relevant work experience with Islamic Financial Institution	<b>100</b>	<b>15%</b>	
2. Five (5) to ten (10) years relevant work experience with Islamic Financial Institution	<b>80</b>		
3. Less than five (5) years of relevant experience with Islamic Financial Institution	<b>60</b>		
<b>II. FINANCIAL ASPECT</b>			
1. Lowest Bidder	<b>100</b>	<b>25%</b>	
2. Second Lowest Bidder	<b>80</b>		
3. Third Lowest Bidder	<b>60</b>		
<b>TOTAL</b>		<b>100</b>	