I. Basic information on services and working conditions of the auditing company

1. It is supposed that the auditing company shall carry out an audit of the National Bank of Tajikistan's (hereafter NBT) consolidated financial statements for 2020, which shall include:
    - auditing of correct compilation of NBT's financial statements;
    - Compliance of accounting and reporting practices with International Financial Reporting Standards (IFRS). The deliverables of the audit shall be presented in a form of audit report and Management letter.
2. In case if the application terms are acceptable, NBT may conclude a long-term contract for a period of up to 5 years.
3. NBT shall provide the following to the auditing company to carry out the audit of the consolidated financial statements:
    - financial statements, documents and additional information, that are necessary for the audit;
    - premises, telephone, office equipment.

4. In case of need translators/interpreters should be hired by the auditing company.

For a tender proposal to be considered, it is obligatory that the applicant has an auditing license.

The audit of NBT should be carried out in accordance with International Standards for Auditing (ISA).

It is supposed that the tender selection of an auditing company and its approval shall be finalized by November 20, 2020.

II. Content of proposals

Your audit proposals should correspond to ISA, legislation of the Republic of Tajikistan as well as normative acts of NBT.

It is necessary that you send your proposals specifying the following criteria:

Criterion A.
   - working experience of the members of the audit team;
   - name, nationality, education, record of service and professional qualification of each expert.

Criterion B.
- notary attested copies of statutory documents of the audit company with the latest amendments;
- balance sheet and income statement of the audit company for the last reporting date;

- organization and experience of your company in the field of audit of financial statements of central banks. List of recent engagements (for at least 5 years) as well as similar work being currently implemented, should be presented;
- information on representative offices (if any) in Republic of Tajikistan and CIS countries;
- having a license for auditing activity.

Criterion C.
- information on possible volume of services, proposed to NBT.
- audit program, work plan. The audit shall be conducted in two stages: preliminary and final.
- organizational chart and staff list.

It should be noted that the deadline for finalizing the audit of NBT financial statements and submission of the audit report is May 31, 2021.

Criterion D.
- Your proposals on planning, best practice on audit and associated services, essential for a central (national) bank.

Criterion E.
- Cost of services of your company for audit of financial statements, cost of separate audit engagements, over head expenses with breakdowns, as well as terms and conditions of payment.

III. Delivery of proposals.

Your proposals should be prepared in Tajik (Russian, English) language (in three copies: 1 original and 2 copies) and sent to the following address:

107A Rudaki Avenue
Dushanbe,734003
Republic of Tajikistan,
National Bank of Tajikistan,
Internal Audit Department

The proposals should be received by the National Bank of Tajikistan **not later than 16:00 p.m. of November 5, 2020.**

IV. Appraisal of proposals.

1. Selection of an auditing company shall be based on comparison of:
- experience of tender participants;
- volume of services and approaches used in provision of required services;
- experience and qualification of members of the audit team;
- additional services associated with audit;
- cost of services and terms of payment.

2. A proposal shall be considered not meeting the requirements, if information required in Section II is incomplete or missing.

3. It is not desirable to make changes in the audit team after the proposal has been presented for consideration, in case of necessity, the changes should be agreed upon with NBT.