



RURAL ELECTRIFICATION AGENCY

INVITATION FOR EXPRESSIONS OF INTEREST FOR THE APPOINTMENT OF A TRUST AGENT /TRUST FUND MANAGER (TA/TFM) TO ADMINISTER THE RURAL ELECTRIFICATION FUND

1.0 INTRODUCTION

The Federal Government of Nigeria through the Rural Electrification Agency (REA) has embarked on a rural electrification programme which will be partly funded by capital grants provided through the Rural Electrification Fund (REF). In accordance with Section 88 (11) of the Electric Power Sector Reform (EPSR) Act 2005 and further to its mandate as administrator of the REF, the REA now seeks to engage the services of a reputable institution to act as Trust Agent/Trust Fund Manager (TA/TFM) for the REF.

2.0 ROLE OF TA/TFM

The TA/TFM will be responsible for but not limited to the following:

1. The TA/TFM shall be responsible for the administration of grant payments, including financial disbursements, verification and monitoring activities as agreed with the board of the Rural Electrification Agency (REA). The Trust Agent may be a bank, accounting firm or similar institutions acceptable to the REA Board.
2. The TA/TFM will follow the policies and procedures developed by the REA and the trustee functions described in the Terms of Reference (TOR) and Memorandum of Understanding (MoU).
3. The TA/TFM will have full fiduciary responsibility and accountability for the REF.
4. Manage the disbursements of the REF in line with Rural Electrification Strategy and Implementation Plan (RESIP) and international best practice. A detailed Terms of Reference (ToR) will be presented during the Request for Proposal Stage.

3.0 ELIGIBILITY CRITERIA

The Applicant shall:

1. Be an institution either duly licensed under the Banks and Other Financial Institutions Act and registered with the Securities and Exchange Commission as a Fund/Portfolio Manager and acceptable to the Transaction Sponsors, with considerable experience and track record in:
 - Financial advisory services
 - Asset management and trusteeship services
2. Hold a copy of a valid license to operate as a financial institution
3. Have three years Tax Clearance Certificate (2014, 2015, and 2016) expiring on the 31st December, 2017
4. Have 3 years Audited Account Statements
5. Have current NSITF certificate of compliance
6. Have current ITF certificate of compliance
7. Have current certificate of compliance with the pension reform act 2004 and 2014 (as amended), issued by the National Pensions Commission (PENCOM)
8. Possess evidence of registration with the Financial Reporting Council of Nigeria
9. Possess the necessary professional and technical qualifications to deliver the obligations of the contract. Thus, the TFM under this TOR will appoint and collaborate with Technical partners, consultants and project developers with experience in EPC, Project evaluation and monitoring with the minimum eligibility criteria to be listed during the Request for Proposal stage.
10. Have adequate personnel to perform the obligations of the contract;
11. Not be in receivership, or subject of any form of insolvency or bankruptcy, proceedings or the subject of any form of winding up petition or proceedings;

12. Not have any director who has been convicted in any country for any criminal offence relating to fraud or financial impropriety in any country;
13. Accompany every bid with an affidavit disclosing whether or not any officer of the relevant committees of the REA or Board member is a former or present director, shareholder or has any pecuniary interest in the bidder;
14. Attach affidavit confirming that all information presented in its bid are true and correct in all particulars;
15. Not have been blacklisted by any national or state government in Nigeria;

4.0 METHOD OF SUBMISSION

1. All submissions should include a forwarding letter on the company's letterhead, duly signed by the Chief Executive Officer of the firm.
2. Interested applicants shall submit 3 (three) spirally bound hard copies i.e. one original and two duplicate copies in A4 size papers, together with one soft copy in a CD or Flash Drive of expression of interest, all of which should be enclosed in a sealed large envelope. The envelope shall be marked at the top left corner with: **"Expression of Interest for TA/TFM 2017"**
3. The outer envelope should be addressed to:
**Managing Director/CEO
Rural Electrification Agency,
Corporate Headquarters,
22 Freetown Street,
Wuse 2, Abuja.**
4. The reverse side of all envelopes used must bear the Applicant Company's name and address, and authorized contact person's phone numbers (all written out in capital letters).
5. Additionally, interested applicants are also to submit soft copies of their EOI with accompanying scanned documents via email to ref.submissions@rea.gov.ng as PDF files not exceeding a total of 20MB in size. Please enter **"Your Company Name - EOI - TA/TFM 2017"** in the subject line. Please attach all documents in a single email.
6. Submission deadline is 12noon on Monday, 11th of December, 2017. Documents received after the above deadline shall be rejected and returned unopened to the bidders who submitted them.
7. Application documents should be arranged and numbered or paged and the authorized representative of the Firm should sign every page of the submission.

5.0 ENQUIRIES:

All enquiries and requests for clarification regarding this invitation may be directed to:

**Executive Director, Rural Electrification Fund
Rural Electrification Agency,
Corporate Headquarters,
22 Freetown Street,
Wuse 2, Abuja.
ref.info@rea.gov.ng**

**Signed:
Management**