



Liberia Electricity Regulatory Commission

**D-1436 Tubman Boulevard, Adjacent NASSCORP
24th Street, Sinkor, Monrovia, Liberia**



REQUEST FOR EXPRESSIONS OF INTEREST For Revision of Internal Controls and Update of Financial Management Policy and Procedure Manual of LERC

Publication Date: September 22, 2025

I. Background

The Liberia Electricity Regulatory Commission (LERC) was established as the independent regulator for the electricity industry under the 2015 Electricity Law of Liberia (2015 ELL). LERC oversees the transformation and development of the electricity sector to attract investment, improve availability and adequacy as well as quicken the pace of access to electricity in the liberalized market.

The 2015 ELL gives LERC the power and duty to regulate electricity tariffs. Tariff-setting is crucial to the economic viability of the electricity market, and as such, requires the employment of scientific methods in its determination. The Commission has adopted and published its tariff regulation regime along with a methodology that explains the steps involved in the tariff determination process.

The LERC hereby invites Financial/Accounting firms to submit an Expression of Interest to **Revise its Internal Controls and Update its Financial Management Policy and Procedure Manual.**

Objective of the Assignment

The Firm will work with the Finance Department, the Board of Commissioners, other Divisions of the Commission, the Internal Audit Agency, and the Bureau of State Enterprises to develop a Financial Model for the Commission.

The Consultant will develop a comprehensive Financial Manual for the purpose of regulating financial transactions and financial reporting at the Commission.

II. Duties and Responsibilities

The Firm shall be responsible for:

- 1) Conducting a review of the existing financial structure within the Commission
- 2) Review of past Audit reports and recommendations
- 3) Review of the Internal Controls of the Commission
- 4) Evaluation of the Commission's compliance with the Public Financial Management Law, 2009 and associated regulations.

- 5) Update the Financial Management Policy and Financial Manual and Ensure that Completed Manual doesn't contradict the Public Financial Management Law, 2009.
- 6) Conduct workshops and lecture sessions, on the updated financial manual and financial policy, for all divisions of the Commission.
- 7) If possible, work with a selected MIS firm or the Commission's IT division to develop an E-platform for financial processes/reporting.

IV Expected Output and Deliverables

The Firm is expected to deliver the following outputs and deliverables:

1. An updated Financial Management Policy and Procedure Manual for the Commission
2. Conduct workshops and training to staff of the Commission on the implementation of the Financial Manual

V Duty Station

The Work shall be done in Monrovia, Liberia.

VI. Duration of Assignment

The Assignment shall last for not more than Two (2) Months.

VII. Qualifications

A. Firm Qualifications

The Firm shall have the following Qualifications:

- 1) A minimum of three (3) years of experience as a Financial Firm in Liberia
- 2) Experience in the creation of Financial Manual and/or Financial Policies for Institutions
- 3) Experience in Providing Training on Policies and Finance to Institutions
- 4) Experience in providing Financial Review, audit, or a similar task to a Public Institution or a Public Sector Project Unit
- 5) Prior experience in working with the Public Financial Management Law, 2009 and its associated regulations and instruments.

B. Qualification of Key Staff

The Consultant/Firm must have a team with the following staff: Team Leader, Financial Specialist, Auditor, Lawyer.

The firm should include the qualifications and skills for proposed staff indicated below; however, the firm's Expression of Interest should also include clear descriptions, which comprise the staff's experience and roles in the process along with the detailed CVs of the team.

Team Leader

The Team Leader is responsible for managing the project. He will lead the project and supervise the experts. He shall also be responsible for preparing the financial manual and training schedule for the Commission.

The specific responsibilities include:

- 1) Responsible for the timely completion of the project, timely submission of financial manual and training schedule/presentations, etc.

- 2) Ensure the successful implementation of the Project.
- 3) Ensure that the Firm Produces every deliverable.

Qualifications:

- 1) Must have a master's degree or its equivalent in Finance, Accounting, Management or Policy.
- 2) Must have (7) years' experience in a leadership role in a financial structure of an institution or 7 years of experience in leading the provision of financial/audit services to an agency(ies).
- 3) Must have served as Team Lead on a project of similar scope and with similar deliverables.

Financial Specialist

The Financial Specialist shall be responsible for the following:

- 1) Ensure that the manual provides a financial guide that supplements the Public Financial Management Law, 2009 and best regulatory bodies practices in Liberia and the region.
- 2) Contribute to the creation of training materials
- 3) Prepare certain section of the manual including Asset management, depreciation, disposal, and designated approval authorities

Qualifications:

- 1) a minimum qualification of a master's degree or its equivalent in Financial Management or Accounting
- 2) Must have a minimum of (3) years of experience in a leading financial role in the Public Sector
- 3) Experience in the preparation of financial policies, financial review reports, or a task of similar nature

Auditor

The Specific responsibilities shall include:

- 1) Review audit reports and incorporate recommendations into the Financial Manual
- 2) Review the current financial practices and evaluate its compliance to all the relevant regulations in Liberia.
- 3) Prepare an Audit Checklist for the Board of Commissioners and other supervisors to use when reviewing activities of the Finance Department

Qualifications:

- 1) Must have a CPA, CA, or some professional certification of a similar nature.
- 2) Must have (5) Five years' experience working in similar assignment.

Lawyer

The Lawyer shall:

- 1) Provide legal guidance to the team as they draft. Provide legal advice when needed.
- 2) Ensure that the policy is drafted as a proper legal regulation, with penalties for nonadherence attached thereto.

Qualifications:

- 1) an Attorney-at-Law/ Counsellor-at-Law of the Liberia National Bar Association
- 2) at least three prior experiences in the preparation of a policy/regulation

VIII. Required Documents to Submit along with Expression of Interest

Interested Firms must submit the following documents along with their Expression of Interest:

- 1) Business Registration
- 2) Tax Clearance
- 3) Signed CVs of Proposed Key Staff
- 4) Past Performance Records:
 - 4.1 List of at least 3 previous clients (with contact information)
 - 4.2 Nature of task executed.
 - 4.3 certificates of completion(optional)

IX. Shortlisting Criteria and Applicable Guidelines

The Applicable procedure for this recruitment is the **Consultant Qualification Selection** as outlined in **Regulation 40(7)** of the **Public Procurement and Concessions Amended Regulations, June 2014 of the Republic of Liberia.**

Firms that submit Expressions of Interest shall be evaluated and scored. The highest ranked firm shall be issued a Request for Proposal. For more details on the procedure for evaluation, you may read the afore-mentioned regulation (Selection based on Consultant's Qualifications).

X How to Apply

Interested Firms must deliver their Expression of Interest (with required documents attached), in a sealed envelope, to the Procurement Office, Liberia Electricity Regulatory Commission, D-1436 Tubman Boulevard, Adjacent NASSCOP, 24th Street, Sinkor, Monrovia. Firms must submit one original and three copies of the Expression of Interest. Firms must submit their Expressions of Interest on or before **2:00PM, Monday October 13, 2025**. The address for clarity and submission is:

Procurement Officer
Liberia Electricity Regulatory Commission
D-1436 Tubman Boulevard, Adjacent NASSCORP
24th Street, Sinkor, Monrovia, Liberia

Signed: _____

Management

