CONFIDENTIAL

CENTRAL BANK OF ESWATINI

REQUEST FOR PROPOSAL (RFP)

RFP NO: CBE_RECRUITMENT_HC_RFP_08-2026_L

RFP NAME: MANAGEMENT & EXECUTIVE RECRUITMENT SERVICES

Tender Closing Date: 18 SEPTEMBER 2026, (2 pm GMT+2)

CONFIDENTIALITY
No part of this document may be disclosed verbally or in writing, including by reproduction, to any third party without the prior written consent of the CBE. This document, its associated appendices and any attachments remain the property of the CBE and shall be returned upon request.

IMPORTANT: FILL IN PAGE 3 AND EMAIL IMMEDIATELY

Physical Address: CBE Complex, Portion 468 of Farm 50, Cnr MR 103 & Nshakabili Road, Ezulwini, Eswatini
Telephone: Tel: (+268) 2408 2000 | Email: info@centralbank.org.sz | Postal Address: P.O Box 546 Mbabane (H100)

Schedule Index

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SECHULE "A" - Respondents' Acknowledgement / Preliminary Non-Disclosure Agreement

To:	**The Central Bank of Eswatini**
Attention :	**The Secretary, Tender Committee**
E-Mail	tenders@centralbank.org.sz
Tel:	+268 2408 2000
Fax:	+268 2404 8636

From Company:	
Date:	
Fax:	
Tel:	
Mobile:	
E-mail:	

INVITATION TO TENDER NUMBER:

RFP NO: CBE_RECRUITMENT_HC_RFP_08-2026_L

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RESPONDENT'S ACKNOWLEDGEMENT: *Please mark as appropriate:*

We acknowledge receipt and acceptance of the RFP and intend to submit a response as required: ☐

We acknowledge receipt of the RFP but decline to respond for the following reasons: ☐

____

____

We undertake to return to Central Bank of Eswatini within three (3) working days from receipt of the complete RFP package with all attachments, information, documents, drawings, samples, material, etc. related thereto as provided by Central Bank of Eswatini and any copies made thereof.

PRELIMINARY NON-DISCLOSURE AGREEMENT

1. We agree that all information, documents, drawings, samples, material, etc. contained in or related to this RFP as provided by Central Bank of Eswatini is proprietary information and shall be treated as confidential.
2. We undertake that all such information, documents, drawings, samples, material, as described above, shall not be divulged to any other party (such prohibition applies to any further release of information regarding this RFP by Central Bank of Eswatini without the prior written permission from Central Bank of Eswatini to do so.
3. We agree that this RFP and all information, documents, drawings, samples, material, etc. relating thereto and provided hereunder by Central Bank of Eswatini are not to be used for any purpose other than for preparation of our Tender submission. This undertaking will also apply to any subsequent contract resulting from this RFP.

Name:..

Designation:..

Signed:...

SCHEDULE "B". Scope of Work

BACKGROUND

The Central Bank of Eswatini (CBE) has a mission to foster financial sector stability conducive to the economic development in the Kingdom. The vision of the Bank is to be a centre of excellence and a Central Bank of reference that values its people.

Context

Executive leadership is fundamental to the organization's ability to deliver on its strategic mandate and sustain long-term performance. The Central Bank understands that its quest to achieve its objective may be derailed by the exit of key personnel from its leadership. In the likely event this happens, it is important to ensure we have access to a highly capable leadership pool. The Bank therefore seeks to appoint a suitably experienced Executive Recruitment Service Provider.

Objectives of the Assignment

The primary objective of this assignment is to engage a professional and experienced executive recruitment service provider to support and liaise with the Bank in attracting, identifying, assessing, and facilitating the appointment of candidates whose qualifications, experience, competencies, capabilities, and leadership attributes are aligned with the requirements, responsibilities, and strategic objectives of the respective executive positions within CBE.

Scope of Work

The successful service provider shall undertake the following activities:

a. Executive search and candidate attraction

- Identify, source, and attract candidates from the talent market using appropriate executive search methodologies, professional networks, and industry databases in line with CBE policy.
- Identify and engage both active and passive candidates who demonstrate potential alignment with the requirements of the respective executive positions.
- Develop appropriate strategies to attract high-performing candidates who may not be actively seeking new opportunities.

b. Position profiling and candidate requirements

a. Develop a clear understanding of the strategic purpose, responsibilities, key deliverables, and expectations of each executive position.
b. Review and, where required, provide recommendations on the position profile, job description, and competency requirements.
c. Identify critical success factors and competencies against which candidates will be assessed.

c. Candidate sourcing, screening and preliminary assessment

a. Assess candidates' qualifications, professional experience, technical competencies, leadership capabilities and acumen, career highlights, and other attributes relevant to the position being recruited for.
b. Conduct structured preliminary interviews to assess candidates' suitability, motivation, career aspirations, leadership experience, and alignment with the Bank's requirements.
c. Assess candidates' readiness and capacity to operate effectively at the required executive level.

d. Executive assessment and psychometric evaluation

a. Recommend the most appropriate assessment methodology and tools for each executive role, taking into consideration the nature of the position, required competencies, and leadership expectations.
b. Recommend, where appropriate, the use of validated assessment tools with a clear rationale for each assessment tool recommended.
c. Interpret and analyse assessment results in conjunction with other information obtained during the recruitment process and highlight significant strengths, development areas, behaviour patterns and potential risks.

e. Candidate shortlisting

a. Develop and present a suitably qualified and diverse shortlist of candidates for consideration by the Bank.
b. Provide a clear professional recommendation regarding the preferred candidate(s), supported by objective assessment evidence.
c. Provide a comprehensive candidate report for each shortlisted candidate in line with their capabilities, competencies and experience and any other relevant factors in line with the role.

f. Conduct interviews

- Recommend and implement the most appropriate recruitment and executive search methodology for each position, taking into consideration the role's seniority, complexity and other requirements.
- Coordinate and facilitate all recruitment-related logistics required for each position, ensuring the process is efficiently managed and delivered in accordance with agreed timelines.
- Engage and coordinate with relevant industry and subject-matter experts, where appropriate, to provide specialist input and support during the interview and assessment process.
- Provide interview materials to the Bank in a timely manner and ensure the proper handover, filing, and retention of all recruitment documentation in accordance with the Bank’s document management and records retention requirements.

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g. Manage recruitment risks

a. Conduct comprehensive reference and background checks on shortlisted and/or preferred candidates, subject to applicable legislation and candidate consent.
b. Verify academic and professional qualifications, employment history, professional memberships, and other relevant credentials.
c. Identify and report any material discrepancies, concerns, or adverse information.

h. Candidate selection support

a. Support the Bank with interview planning, candidate evaluation, assessment feedback, and comparative analysis.
b. Facilitate communication and engagement with shortlisted and preferred candidates.
c. Provide comprehensive feedback to all candidates interviewed for the role.

i. Recommendation and appointment report

a. Consolidate a comprehensive recruitment report from interviews, assessments, psychometric testing, references, and due diligence.
b. Demonstrate the candidate's alignment with the requirements and strategic objectives of the position.
c. Provide any relevant recommendations for development, or areas requiring attention following appointment.

Duration of the Assignment
The successful Service Provider will be awarded an initial **two (2)-year contract**, with an **option to renew for an additional one (1) year**, subject to satisfactory performance and continued business requirements.

Service Provider Requirements
Interested service providers should demonstrate:

- **Executive recruitment experience**
  A proven track record in executive search and recruitment, with five (5) – 10 years demonstrated experience in successfully filling senior management and other executive-level positions.

- **Psychometric and other assessment capability**
  Access to suitably qualified professionals and validated assessment tools, with the ability to recommend the most appropriate assessment methodology for each position, administer the assessments on their own or through highly specialized experts, interpret the results, and provide recommendations.

- **Industry and Subject-Matter Expertise**
  Ability to engage relevant industry specialists or subject-matter experts, where required, to support technical interviews, competency assessments, and evaluation of candidates for specialized executive roles.

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- **Market intelligence and advisory capability**
  The ability to provide informed advice on executive talent availability, market trends, remuneration considerations, candidate expectations, and appropriate recruitment strategies.

- **Equity, Diversity and Inclusion (EDI) Capability**
  Demonstrated expertise and practical capability in embedding Equity, Diversity and Inclusion (EDI) principles throughout the executive recruitment process.

Minimum Qualifications and Experience of Key Consultants
The Service Provider shall propose a suitably qualified and experienced team with demonstrated expertise in executive search, recruitment, assessments related to recruitment, and talent acquisition, with a proven track record of successfully delivering comparable executive recruitment assignments.

The Bank reserves the right to review and approve all proposed consultants assigned to the project.

Reporting and Governance
The service provider will report to the designated Human Capital representative or Committee appointed by the Bank.

All deliverables shall be subject to review and approval by the Bank before final acceptance.

Confidentiality
The successful service provider shall treat all Bank information, employee data, and documentation accessed during the assignment as strictly confidential and shall not disclose such information to any third party without prior written consent from the Bank.

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SCHEDULE "C" EVALUATION CRITERIA

1. Eligibility Criteria/Responsiveness to Tender

The following table highlights the required documents to be submitted and any missing document may lead to disqualification from further evaluation.

DEAL BREAKERS	YES/NO
Company Profile Listing Previous & Current Projects	
Form J & Form C/Official List of Shareholders/Certified list of Directors	
Current Trading License/Registration/Regulatory Documents	
Key Staff and their Qualifications	
Current Tax Compliance Certificate	
Latest Audited or independently reviewed financial statements	
Copies of Identity Documents for All Directors	
Financial Proposal	

The CBE is seeking reliable, financially stable suppliers who can meet its stringent cost, quality, and service requirements.

The evaluation of Tenderers will be based on, but not limited to, the following criteria:

Criterial Elements	**Points**
1. Document Compliance Extent to which tender documents comply with CBE terms and conditions as set out in the RFP. Legal capacity of Tenderer i.e. all the documents listed on the eligibility criteria. Brief company profile and financial statements (to assist in the evaluation of the bidder's capacity to perform the contract work	Y/N
1. Technical Evaluation **A tenderer needs to obtain a minimum of 70% on the technical evaluation to qualify for Financial Evaluation**	
2.1 Resources Resource allocation of the organization and how these fits into the overall project structure. Financial capacity to undertake the project, based on Audited financial statements – liquidity ratio, current ratio and asset base in order to assess ability of the tenderer to source and service additional funding; Availability of suitably qualified and experienced consultants. ○	20

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2.2 Technical Quality of product or service, i.e. extent to which it meets tender specifications. Clear timelines & program within the expected delivery date . Executive recruitment experience A proven track record in executive search and recruitment, with five (5) – 10 years demonstrated experience in successfully filling senior management and other executive-level positions. Psychometric and other assessment capability Access to suitably qualified professionals and validated assessment tools, with the ability to recommend the most appropriate assessment methodology for each position, administer the assessments on their own or through highly specialized experts, interpret the results, and provide recommendations. Industry and Subject-Matter Expertise Ability to engage relevant industry specialists or subject-matter experts, where required, to support technical interviews, competency assessments, and evaluation of candidates for specialized executive roles. Market intelligence and advisory capability The ability to provide informed advice on executive talent availability, market trends, remuneration considerations, candidate expectations, and appropriate recruitment strategies. Equity, Diversity and Inclusion (EDI) Capability Demonstrated expertise and practical capability in embedding Equity, Diversity and Inclusion (EDI) principles throughout the executive recruitment process. Provide written Trade references. .Provide clear traceable references of projects of similar nature that have been performed in the last 3 years (complete with dates, descriptions, project cost).	40
1.3 Risk Assessment 1.3.1 All factors which may be prejudicial to CBE and performance of the contract, including but not limited to availability of resources (human, financial, logistics or suitable equipment for the tender) or extent of the tenderer's commitment in other projects; 1.3.2 Size of tender in relation to the size and turnover of the company in order to determine the ability to complete the tendered works; 1.3.3 Ascertain the integrity and general conduct in business dealings, professional conduct of the tenderer's directors and senior management; 1.3.4 Compliance with all applicable laws and regulations; 1.3.5 Circumstances which may expose CBE and hinder due performance under the contract, e.g. criminal records in connection with corruption, fraud, theft or forgery by the tenderer's directors and management, etc.	10

2. Financial Evaluation 3.1 Fees with a clear breakdown of task and time inputs 3.2 The fees must clearly state if it is VAT inclusive, this cost shall be fixed with no fluctuations. 3.3 Clear indication of all applicable taxes & levies. 3.4 Payment Terms	30

The evaluation methodology will be a combination of quality and cost to award the contract.

It is the intention of CBE to award contract(s) based on information contained in this RFP and any subsequent presentations and negotiations.

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SCHEDULE "D" INSTRUCTION TO TENDERERS

Instructions to Tenderers

Please read the following instructions carefully. Failure to comply with the requirements of these Instructions to Tenderers may cause the return or rejection of your Tender.

1.0 THE PURCHASER

1.1 This Invitation to Tender ("RFP") is issued by The Central Bank of Eswatini.

2.0 RIGHTS OF THE CENTRAL BANK OF ESWATINI

The Central Bank of Eswatini, in its sole discretion reserves the right to:

2.1 Accept or decline any proposal issued by a prospective Tenderer;
2.2 Award the contract for the **Name of Tender** based solely on a proposal received without entering into any further discussion;
2.3 Shortlist prospective/ successful Tenderers;
2.4 Refrain from issuing any contract
2.5 Award the tender in its entirety or in part
2.6 Extend without notice, the evaluation period

3.0 TENDER PREPARATION

3.1 The submission of the RFP must be strictly in accordance with these instructions, including the information described in "SCHEDULE B" "Scope of Work"

3.2 Tenders must be prepared and submitted in strict accordance with the RFP documentation. In the event of the tender being awarded, the successful Tenderer(s) will be required to enter into a formal Contract. No valid contract shall exist between the parties unless the parties have entered into a valid written contract.

3.3 Preparation of the Tenders, including but not limited to attendance at any pre-tender meetings, site visits and tender clarification meetings or presentations, shall be at the sole expense of the Tenderer.

4.0 TENDER SUBMISSION

4.1 Submitted Tenders must be complete in all respects and received on or before the tender closing date and time specified in the RFP invitation letter.

4.2 Only an electronic submission should be sent to this email address: https://eprocurement.centralbank.org.sz

4.3 The Tenders shall be submitted without review by, or the comparison of figures of, any other person or company submitting a tender for the same work and shall in all respects be without collusion with other Tenderers. Where collusion is discovered by the CBE all affected Tenderers shall be disqualified.

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4.4 All Companies forming a joint venture (whether one or both companies has bought a Tender) in order to submit a single consolidated tender shall advise The CBE in writing prior to the submission of the tender and include in their tender full details of the joint venture including a copy of the signed joint venture agreement. It is left to the discretion of the CBE to accept such joint venture. Where The CBE has not been informed of such joint venture the CBE may at its sole discretion disqualify such submission.

5.0 LATE RECEIPT OF TENDERS

5.1 Tenders received after the Tender closing date and time will be disqualified by The CBE, with or without notice to the Tenderer.

6.0 EXAMINATION OF RFP AND ACKNOWLEDGEMENT

6.1 In the event that a Tenderer that is invited to tender does not intend to do so, the complete RFP including but not limited to all attachments, information, documents and material related thereto and any copies made thereof shall be returned to The CBE within three (3) days of receipt of the Tender documentation.

6.2 The Central Bank of Eswatini may modify any part of the RFP at any time prior to the closing date of the tender. Modifications to the RFP will be made in the form of addenda to the RFP and will be transmitted simultaneously to all Tenderers.

6.3 The Tenderer is responsible for the examination of the RFP and any addenda thereto including any special conditions or provisions which may affect the performance of the services to be rendered in terms of the tender. Should the Tenderer find discrepancies or omissions in the RFP the Tenderer shall notify The CBE in writing immediately on discovery of any discrepancy or omission.

7.0 SITE INSPECTION AND CONDITIONS

7.1 There will be no site inspection or briefing meeting scheduled.

8.0 TENDER VALIDITY, MODIFICATION AND WITHDRAWAL OF TENDERS

8.1 The Tenderer may modify or withdraw its tender provided that notification of such withdrawal or modification is received by the CBE in writing prior to the closing date. Withdrawal or modifications will be acknowledged by the CBE by means of facsimile, e-mail or hand delivered letter to the respective Tenderer.

8.2 Once submitted, the tender shall be fully binding upon the Tenderer and must be valid for a period of 3 months from the date of submission of the tender.

9.0 CRITERIA TO BE USED IN EVALUATION OF PROPOSALS

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9.1 The CBE will evaluate all proposals submitted in accordance with the criteria indicated in
"SCHEDULE C" of this RFP.

9.2 The CBE in its sole discretion reserves its right to apply weightings to the criteria listed in
"SCHEDULE C".

9.3 The CBE will not divulge its final selection criteria to any prospective Tenderers nor will it be obliged to furnish any reasons for its selection(s).

10.0 AWARD OF CONTRACT

10.1 The CBE reserves the right to accept or reject any or all tenders, to waive any provision or deviate from the RFP process or any formality with regard to tenders received and to accept or reject one or more of the items in the tender if such items, at The CBE's sole discretion, is in the best interest of CBE.

10.2 The CBE shall not be bound by the lowest price contained in any tender, and it may accept all or any part of a tender. It shall not be liable for any costs or expenses or damages whether direct or indirect, incurred by any Tenderer who submits a tender, irrespective of the outcome of such tender. If, however, any such tender leads to the conclusion of a contract, then the rights and obligations of The CBE and the Tenderer shall be governed solely by the provisions of the mutually agreed and signed written agreement between the parties.

10.3 The CBE reserves the right to invite the Tenderers, prior to the date of award and/or allocation of its tenders, to discuss any matter relating to the tender and/or to issue supplements or addenda to the tender.

11.0 QUESTIONS AND EXPLANATIONS

11.1 All queries and communication in relation to this RFP shall be writing to the Secretary to the Tender Committee at tenders@centralbank.org.sz prior to the tender closing date, all questions and clarifications arising from this RFP and CBE's responses thereto will be transmitted or distributed to all Tenderers.

11.2 All inquiries and questions related to this tender should be submitted via the Questions and Answers tab on the e-procurement system, 7 days before the closing date of the tender to allow enough time to respond.

12.0 AMENDMENTS AND CLARIFICATIONS

12.1 The CBE reserves the right, after receipt of the tender submissions, to invite the Tenderers(s) for clarification, presentation or negotiation of its tender. Any such clarifications, presentations or supplements shall be considered to form part of the tender submission. Any such discussion, issue of supplements or addenda or invitation to clarify or negotiate, should not be construed as an acceptance, award or allocation of the tender to that particular Tenderer.

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12.2 No amendments to the provisions contained in this RFP will be binding on the CBE. Written addenda will however be issued by CBE when amendments and/or clarifications to the RFP are deemed necessary. The CBE reserves the right to make whatever amendments or clarifications that in its view are reasonably necessary at anytime.

12.3 The CBE shall provide a written notice of any addenda issued to all known recipients of the RFP. CBE shall however, not be responsible for any prospective Tenderers failure to receive any addenda. The prospective Tenderer shall be solely responsible for ascertaining, prior to submission of its proposal, that any addenda issued have been received.

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SCHEDULE "E" PRICING SCHEDULE

PRICING SCHEDULE TO BE COMPLETED BY TENDERERS

RFP NO: CBE_RECRUITMENT_HC_RFP_08-2026_L

RFP NAME: MANAGEMENT & EXECUTIVE RECRUITMENT SERVICES

1. Fees with a clear breakdown of task and time inputs
2. For non-resident service provider they must be aware of Eswatini tax requirements.

Please document any additional costing of financial data on a separate sheet and clearly identify the Tender Name and Number.

"The income Tax Order of Eswatini stipulates that a 15% Withholding Tax is deducted from payments made to foreign companies for executing a contract awarded in Eswatini. The CBE shall deduct this Tax from every payment made and present a withholding Tax Certificate to the consultant to make a claim in his country of origin, if eligible."

------------------------------------**END**--------------------------

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