

PROJECT PROCUREMENT STRATEGY FOR DEVELOPMENT

1. Project Overview

Country:	Serbia
Full Project Name:	Results Based State Owned Financial Institutions Reform Project
Total Finance (\$):	US\$50m
Project Number:	P156837

i. Project Description and Development Objectives:

The proposed Serbia results based State Owned Financial Institutions (SOFI) Reform Project aims to improve the performance of those financial institutions that will remain under state ownership, implement the government`s strategy for state-owned banks, as well as to update NPL resolution strategy with specific focus on state-owned NPLs and to help in redefining development finance framework in Serbia.

The project will have two components:

- 1) A results-based component that supports the reform of SOFIs based on the achievement of DLIs in line with the government`s reform program. DLIs are primarily focused on Banka Poštanska Štedionica (BPS), development of a new strategy on development finance, resolution of non-performing loans (NPLs) and other SOFI reform (US\$35m);
- 2) A technical assistance and investment component that aims at strengthening institutional capacity and finances needed goods and services to support the achievement of DLIs (US\$15 m).

The TA component will finance activities that aim to:

- 1) Restructure the BPS;
- 2) Support the MoF in developing and implementing the strategies on NPL resolution and development finance;
- 3) Support the MoF in meeting its mandate to oversee and implement the reform strategy for SOFIs.

Items 2 and 3 of the TA component involve only consulting services (both individuals and firms), while item 1 involves BPS goods (IT), consulting services and non-consulting services

2. Strategic Assessment of Country, Borrower and Marketplace

a. Operational Context

The government is focused on reforming the role of the state in the financial sector with the support of the World Bank and other IFIs. As part of this effort, the Government of the Republic of Serbia has committed to improving the role of the state in the financial sector. There is significant commitment to completing these reforms at the highest levels of the government. We believe that the actions supported by the proposed loan will help to improve the efficiency of the financial sector in the country.

b. Client Capability and PIU Assessment

1. The project will utilize the services from the Central Fiduciary Unit (CFU) within the MoF for procurement and financial management, and will be complemented by technical staff in the MoF responsible for the financial sector (MoFFS), who will assist in the technical aspects of project implementation. The MoFFS will be in charge of overseeing and executing all other project activities. Project implementation by MoFFS will rely on current resources in the unit (with lack of qualified staff being a serious issue, given that currently there are only two employed civil servants within this MoFFS - Banking unit) as well as additional consultants that will be recruited under the TA component of the project. The implementation arrangements will place an emphasis on strengthening the MoFFS's capacity to oversee SOFIs through monitoring the DLIs and other aspects of the government's SOFI strategy.

2. The CFU was established in October 2017 to initially implement fiduciary aspects of the World Bank Early Childhood Education (ECE) Project. It has three qualified staff selected under competitive basis: CFU Director, Procurement Specialist, and Financial Management Specialist.

3. However, since additional projects (Swiss TA Grant, Public Sector Accounting Reform TA, etc.) will soon be managed under the CFU, it would be highly important to hire in mid-2018 two additional specialists for both procurement and finance issues to ensure smooth and effective project implementation of SOFI and other projects within the helm of the CFU.

c. Market analysis

4. It is expected that the majority of the contracts will be consulting services that will involve both individuals and firms. The majority of the individual consultants will be local hires, while the selection of consulting firms will be advertised internationally or locally, depending on the scope of assignment and the prescribed thresholds for high risk projects. There is a significant number of international firms that perform the services related to SOFIs, and thus it is expected that there will be strong interest from the business community for delivering these services.

5. For the IT procurement, there is a robust international market for core banking systems, and this contract will be advertised internationally.

Procurement Risk Analysis

6. The overall coordination, management, implementation and oversight of procurement will be carried out by the CFU which was, as already mentioned, recently established. The initial procurement risk rating is high due to imminent staff capacity and coordination issues.

7. Procurement will be conducted in accordance with the World Bank's Procurement Regulations for IPF Borrowers: Procurement in Investment Project Financing – Goods, Works, Non-Consulting and Consulting Services (July 2016). Based on these thresholds, the simplified procurement plan lists the contracts to be financed, the selection/procurement method, estimated cost, review by the Bank, and implementation dates.

8. The prior review thresholds for high risk projects as provided in the ECA Regional Procurement Maximum Thresholds, effective January 2, 2014 (revised November 15, 2016) will apply: Goods, IT System and Non-Consulting Services – \$1,500,000; Consulting Firms – \$500,000; and Individual Consultants – \$200,000. Direct Selection will be in accordance with paras. 6.8 to 6.10 for Goods, Works and Non-Consulting Services and paras. 7.13-7.15 for Consulting Services of the Procurement Regulations.

9. For the most part, the risks for selection of consulting services are low, since there is a robust market for the services required and they are not high value contracts. However, there is one high value contract related to the selection of a firm (discussed below) for the IT procurement for the core banking system. The firm will be selected using QCBS subject to prior review.

10. It was agreed that individual consultants currently employed under the Deposit Insurance Strengthening Project (DISP) will continue their engagement under the SOFI project through Direct Selection (DS) as they have been selected on a competitive basis and their work is relevant to the new project in meeting the DLIs. These individual consultants include the following:

- Head of Legal (Aleksandar Vajagic)
- Senior Legal Consultant (Bojan Resavac)
- Legal Consultant (Ivona Kraktus)
- Junior Legal Consultant (Jelena Malenovic)

11. It is important to note that there is no legal department nor even one lawyer in the MoFFS – Banking unit currently. Throughout the DISP duration these four consultants were engaged in this unit, dealing mostly with all legal requirements, different documents (laws, by-laws, regulations, conclusions, etc.) and working on solving legal issues and obstacles. Furthermore, this team had a significant input in creation of important documents including for example the *Decree on the manner and condition regarding sale of shares in state-owned banks*, updated State-owned bank strategy, etc. Coupled with an equally complex legal system in the RoS (courts included in many cases), these consultants have in many ways become vitally important, as they provided, in lots of cases, the only viable access to the legal system and continuous legal support to the MoFFS.

12. It is suggested (in the procurement plan table below) that two junior legal consultants should be engaged having in mind serious lack of people with legal knowledge and expertise currently in the MoFFS. By having this so called legal department, the level of quality of the documents that are prepared and issued by this Department should increase significantly. Engagement of additional junior legal consultant could help also in enhancing further the MoFFS capacities and therefore the overall improvement of the documents delivered by the MoFFS,

- Head of CF Analyses (Milos Djordjevic)

13. In enabling the MoFFS to continue to smoothly monitor and oversee the performances of the state-owned banks in the future period it is crucial that the high-skilled CF team consisting of several analysts is in place. Since Mr. Djordjevic (coming from the private banking sector) was one of the first to join MoFFS during the DISP it would be beneficial that he continuous to work in the MoFFS during the SOFI Project.

14. In the procurement plan table below two CF analyst positions are listed as necessary. The idea is to have a separate CF team (similar to legal department), that should enable monitoring of the activities and performance of the state-owned banks. The CF analysts, shall, among other duties, perform financial statements analysis, a review of the state-owned banks strategy, industry dynamics, and when appropriate use of projections. Since the RoS Government long-term goal is to divest from many state-owned banks it is highly important to have an experienced and well-qualified CF analysts team engaged throughout the SOFI Project.

- Business Analyst (Luka Novakovic)

15. Same goes to Mr. Novakovic who spent a lot of time during the DISP working on not just overseeing the performances of the state-owned banks, but also in preparation of different analysis on the performances of Development Fund and AOFI.

16. In the procurement plan table below two Senior Business Analysts positions are listed as necessary. These consultants should, when engaged, provide strategic, analytic and project support to the solutions needed for different SOFIs in this Project. We would expect them to play a strong business role by reviewing and analyzing options for improving business solution capabilities to meet the evolving needs of the different state-owned banks and other SOFIs. Of course, it is difficult at this point to be certain whether two consultants would be needed in these positions, but we would suggest to leave these two spots for now, and if necessary changes to the procurement plan can be made at a later stage.

- Senior Insurance Analyst (Srdjan Trajkovic)

17. Even though the focus of the SOFI Project is not on Dunav Insurance, given the current capacities in the MoFFS (having only one senior civil servant dealing with the insurance regulation overall), continuation of the engagement of Mr. Trajkovic (at the same time he is an actuary) with his specific in-depth knowledge in the field of insurance seems to be more than needed. This is also important having in mind potential privatization activities of Dunav in the upcoming period.

18. In the MoFFs there is currently a lot of activities going on under the capital market unit. It is envisioned that several legislative acts (including Capital Market Law, Investment Fund Law, etc.) shall be subject to changes and amendments in 2018 and the years to come. Given so, the amount of work that needs to be done in the next couple of years in this area requires significant knowledge and expertise that the MoFFS with the current capacities struggles to meet. The purpose of the engagement of two Senior Capital Market Analysts is to ensure that the MoFFS can prepare a sound legal framework with changes that will meet the requirements of the EU *acquis* and the best international practice but also at the same time to pay special attention on the local specifics and improvements that are needed in order to have a stronger, well-trusted capital market that is vital to the functioning of the Serbian economy.

19. Most of these consultants (engaged under the DISP) will continue their services with the MoF after the closing of the DISP and before the effectiveness of the SOFI. MoF will pay the consultants based on the MoF salary scale which is much lower than the remuneration in their contracts under DISP. The difference in their salary will be subject to retroactive financing once SOFI becomes effective.

20. IT procurement will involve contracts that are of significant value, and thus the corresponding risk will be higher. Preparation of the bidding documents, specifically the technical specifications and setting up the evaluation criteria, might prove to be challenging for the staff. The same could be said for the evaluation of bids. Although continuing reforms in the BPS will be taking place under this project, the Borrower has asked the Bank to include in the project IT and consulting services for the state-owned institution to ensure that procurement is done in a fair and transparent manner. To mitigate the risks, the TA component includes the selection of a consulting firm whose responsibilities will include developing the technical specifications for the RFB and providing advice on the overall process to ensure appropriate oversight from a firm with both technical and procurement experience with core banking systems. The Bank's Standard Procurement Documents (SPDs) will be used. The selection of this firm will be initiated as early as the first quarter of 2018 and to sign the contract on or before project effectiveness. The contract could potentially be under retroactive financing depending on the progress of the selection process which could take between 4-5 months from the time of publication of the Request for Expressions of Interest and depending on the efficiency of the Evaluation Committee in reviewing expressions of interest, shortlisting, and evaluating technical and financial proposals.

21. The Ministry of Finance established, in cooperation with the World Bank and IMF, the procurement process of external consultancy services for realization of complex analyses, reports and drafts in accordance with the ToR and with the goal of optimal realization of guidelines set in the BPS Government Conclusion. The main tasks performed by the selected (in May 2017) external Consultant (A.T. Kearney) were included in their report to support the implementation of the new strategy of the BPS. These are related to four major streams:

1. Performance of a detailed analysis of the current conditions and opportunities in the market segments for retail banking, entrepreneurs, micro-enterprises and small enterprises:

2. Performance of a detailed analysis of BPS’s current organization, positioning and strategies to promptly achieve the implementation of its new strategy, in accordance with the Government’s Conclusion;
3. Performance of a gap analysis with respect to BPS’s existing IT platform, inclusive of recommendations with respect to consolidation and optimization of the IT platform to support the bank’s new strategy going forward; and
4. Preparation of BPS’s business plan for the period 2018-20.

22. All of these tasks were completed by the selected consultant in the period May – November 2017. Furthermore, in November 2017, the BPS Board of Directors adopted the final A.T. Kearney report to support the implementation of the new strategy for the Bank. In the upcoming period (starting from 2018) particular focus should be paid on the future implementation of the report’s findings and recommendations.

23. Within Table 1. Procurement Plan, point 5. Consultant – Advisory Services Business Plan Implementation – the following activities are included: *procurement, work out of NPLs, product development, sales training, risk management training, training for operational departments and staff compensation.*

Procurement Objectives

24. The procurement objective is to carry out and complete the procedures for all contracts in a timely, efficient, transparent manner with an emphasis on fit-for-purpose, quality and value for money.

Recommended Procurement Arrangements for the Project

25. The details on each activity, their estimated cost and proposed procurement method are outlined in Table 1.

Core Banking System for BPS (Development, Installation, and Maintenance)

- Contract and Estimated Cost: EUR8.02 million
- Procurement Approach: International

Attribute	Selected	Justification
Specifications	Performance	This will involve the development of a tailored core banking system.
Sustainability Requirements	No	
Contract Type	Performance-based or lump-sum	Provision of non-consulting services to be paid on the basis of outputs.
Supplier Relationship	Collaborative	In addition to the development of the core banking system, the relationship with the supplier

		will be long term due to installation and maintenance.
Procurement Method	Request for Proposals (RFB)	The Borrower's business needs are better met by allowing bidders to offer customized solutions or proposals.
Market Approach	Open International One-Stage BAFO	
Pre / Post Qualification	Post Qualification	
Evaluation Selection Method	TBD	This will be elaborated in the RFB.
Evaluation of Costs	TBD	This will be elaborated in the RFB.
Domestic Preference	No	
Rated Criteria	Desired	

Preferred Arrangement for Low Value, Low Risk Activities

Individual Consultants

26. Selection methods are open competition and direct selection. Under open competition, advertisement through REOs shall include complete TOR. Individual consultants are selected from those that expressed interest in response to a REOI. For direct selection of individual consultants, due justifications under the circumstances specified in para. 7.39 of Section VII of the Regulations apply.

Consulting Firms

27. The methods to be used for selection of consulting firms are those stated in Section VII. Approved Selection Methods for Consulting Services of the Regulations: QCBS, FBS, LCS, QBS and CQS.

Table 1. Initial Procurement Plan for SOFI Reform Project

#	Activity	Category	Estimated Overall Cost (EUR)	Source of Finance - Loan (EUR)	Prior/Post	Procurement/Selection Method
TA 1 - Restructuring Banka Postanska Stedionica AD Beograd						
1	Core Banking System for BPS	Non-Consulting Services	8,020,000	4,010,000	Prior	RFB
2	IT Procurement and Implementation Support	CS (Firm)	240,600	240,600	Post	CQS
3	IT Hardware for Data Center and Branches/Offices	Goods	1,604,000	802,000	Prior	RFB
4	IT Procurement Support	CS (IC)	24,060	24,060	Post	Open Competition
5	Consultant - Advisory Services Business Plan Implementation	CS (Firm)	1,523,800	1,523,800	Prior	QCBS
6	TA 1 - BPS (points 1-5) - Total Costs		11,412,460	6,600,460		
TA 2 - Strengthening Institutional Capacities to Support the Achievements of DLIs						
1	Head of Legal	CS (IC)	208,520	208,520	Prior	Direct Selection
2	Senior Legal Consultant	CS (IC)	176,440	176,440	Prior	Direct Selection
3	Legal Consultant	CS (IC)	168,420	168,420	Prior	Direct Selection
4	Junior Legal Consultant	CS (IC)	112,280	112,280	Prior	Direct Selection
5	Junior Legal Consultant	CS (IC)	112,280	112,280	Post	Open Competition
6	Head of CF Analyses	CS (IC)	208,520	208,520	Prior	Direct Selection
7	Deputy Head of CF Analyses	CS (IC)	192,480	192,480	Prior	Open Competition
8	CF Analyst	CS (IC)	144,360	144,360	Post	Open Competition
9	CF Analyst	CS (IC)	144,360	144,360	Post	Open Competition
10	Junior CF Analyst	CS (IC)	112,280	112,280	Post	Open Competition
11	Senior Business Analyst 1	CS (IC)	176,440	176,440	Prior	Open Competition
12	Senior Business Analyst 2	CS (IC)	176,440	176,440	Prior	Open Competition
13	Business Analyst	CS (IC)	144,360	144,360	Post	Direct Selection
14	Junior Business Analyst	CS (IC)	112,280	112,280	Post	Open Competition

15	Senior Insurance Analyst	CS (IC)	176,440	176,440	Prior	Direct Selection
16	Junior Insurance Analyst	CS (IC)	112,280	112,280	Post	Open Competition
17	Senior Capital market Analyst	CS (IC)	176,440	176,440	Prior	Open Competition
18	Senior Capital market Analyst	CS (IC)	176,440	176,440	Prior	Open Competition
19	Strategic Adviser	CS (IC)	208,520	208,520	Prior	Open Competition
20	Int'l Adviser for restr. & privat.	CS (IC)	288,720	288,720	Prior	Open Competition
21	IT Adviser	CS (IC)	120,300	120,300	Post	Open Competition
22	Business Legal Adviser	CS (IC)	120,300	120,300	Post	Open Competition
23	Supervision & Control Adviser	CS (IC)	120,300	120,300	Post	Open Competition
24	CFU Staff	CS (IC)	240,600	240,600	Prior	Open Competition
25	Project Performance & FS audit	CS (Firm)	56,140	56,140	Post	LCS
26	Independent verification of achievement of DLIs/DLRs	CS (IC)	24,060	24,060	Post	Open Competition
27	Support in developing strategy for resolving state-owned NPLs, its implementation and sale of state-owned assets	CS (Firm)	777,940	777,940	Prior	QCBS
28	Support in creating strategy on development finance	CS (Firm)	240,600	240,600	Post	QCBS
29	Support in divesting from SOFIs that will not be retained	CS (Firm)	376,940	376,940	Prior	QCBS
30	Operating costs	OC	24,060	24,060	Post	N/A
31	TA 2 - Total Costs (points 1 - 30)		5,429,540	5,429,540		
TOTAL COSTS (points 6 + 31)			16,842,000	12,030,000		

PROCUREMENT PLAN Serbia : State Owned Financial Institutions Strengthening Project

General Information
 Country: Serbia Bank's Approval Date of the Original Procurement Plan: 2018-07-23
 Revised Plan Date(s): (comma delineated, leave blank if non 2022-01-18
 Project ID: P156837 GPN Date:
 Project Name: State Owned Financial Institutions Strengthening Project
 Loan / Credit No: IBRD / 88320
 Executing Agency(ies) Central Fiduciary Unit

Activity Reference No. / Description	Loan / Credit No.	Component	Review Type	Method	Market Approach	Procurement Process	Prequalification (Y/N)	High SEA/SH Risk	Procurement Document Type	Estimated Amount (US\$)	Actual Amount (US\$)	Process Status	Draft Pre-qualification Documents		Prequalification Evaluation Report		Draft Bidding Document / Justification		Specific Procurement Notice / Invitation		Bidding Documents as Issued		Proposal Submission / Opening / Minutes		Bid Evaluation Report and Recommendation for Award		Signed Contract		Contract Completion
													Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	

Activity Reference No. / Description	Loan / Credit No.	Component	Review Type	Method	Market Approach	Procurement Process	Prequalification (Y/N)	Estimated Amount (US\$)	Actual Amount (US\$)	Process Status	Draft Pre-qualification Documents		Prequalification Evaluation Report		Draft Bidding Document / Justification		Specific Procurement Notice / Invitation		Bidding Documents as Issued		Proposal Submission / Opening / Minutes		Bid Evaluation Report and Recommendation for Award		Signed Contract		Contract Completion	
											Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual

Activity Reference No. / Description	Loan / Credit No.	Component	Review Type	Method	Market Approach	Procurement Process	Prequalification (Y/N)	Estimated Amount (US\$)	Actual Amount (US\$)	Process Status	Draft Pre-qualification Documents		Prequalification Evaluation Report		Draft Bidding Document / Justification		Specific Procurement Notice / Invitation		Bidding Documents as Issued		Proposal Submission / Opening / Minutes		Bid Evaluation Report and Recommendation for Award		Signed Contract		Contract Completion	
											Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual

Activity Reference No. / Description	Loan / Credit No.	Component	Review Type	Method	Market Approach	Contract Type	Estimated Amount (US\$)	Actual Amount (US\$)	Process Status	Terms of Reference		Expression of Interest Notice		Short List and Draft Request for Proposals		Request for Proposals as Issued		Opening of Technical Proposals / Minutes		Evaluation of Technical Proposal		Combined Evaluation Report and Draft Negotiated Contract		Signed Contract		Contract Completion							
										Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual
										SER-SOFI-CQ-CS-18-14 / Production of valuation reports for Non-Performing Loans (NPL) pilot portfolio	IBRD / 88320	Strengthen Institutional Capacity	Post	Consultant Qualification Selection	Open - National		175,350.00	0.00	Canceled	2018-09-28	2018-10-19	2018-12-02											2019-01-01
SER-SOFI-QCBS-CS-18-17 / Consultancy Services to assist the Ministry of Economy and Ministry of Finance in Undertaking Research for and Developing a Strategy for Development Finance	IBRD / 88320	Strengthen Institutional Capacity	Post	Quality And Cost-Based Selection	Open - International		275,000.00	310,375.23	Signed	2018-11-22	2018-12-20	2018-12-20	2018-12-24	2019-02-15	2019-01-11			2019-03-22	2019-04-25	2019-04-29	2019-05-23	2019-06-17	2019-06-24	2019-07-22	2019-07-09	2020-07-21							
SER-AUDIT-LCS-CS-19-06/SOFI / AUDIT of the "State-Owned Financial Institutions Strengthening Project" (SOFI), for the years 2018 and 2019-first period, 2020-second period, 2021-third period and 2022 (Closing date August 1,2022 plus 4 months)-fourth period	IBRD / 88320	Support the Reform of State Owned Financial Institutions	Post	Least Cost Selection	Open - National		70,000.00	0.00	Canceled	2019-12-27	2019-12-18	2020-01-17		2020-03-01				2020-03-29		2020-04-28		2020-06-02		2020-07-07		2021-01-03							
SER-AUDIT-QCBS-CS-20-07-SOFI / Audit of the "State-Owned Financial Institutions Strengthening Project" (SOFI), for the years 2018 and 2019-first period, 2020-second period, 2021-third period and 2022 (Closing date August 1, 2022 plus 4 months)-fourth period	IBRD / 88320	Support the Reform of State Owned Financial Institutions	Prior	Quality And Cost-Based Selection	Open - National		70,000.00	53,961.02	Signed	2020-01-24	2020-01-14	2020-02-28		2020-04-17	2020-01-31			2020-05-15	2020-03-27	2020-06-14	2020-04-10	2020-07-05	2020-05-13	2020-07-19	2020-05-19	2022-12-30							
SER-SOFI-CQ-CS-21-31 / Preparation of an overall analysis of the tax framework for Capital Market development	IBRD / 88320	Strengthen Institutional Capacity	Post	Consultant Qualification Selection	Open - National		300,000.00	0.00	Pending Implementation	2022-01-21		2022-02-11		2022-03-27									2022-04-10		2022-04-22		2022-10-19						

Activity Reference No. / Description	Loan / Credit No.	Component	Review Type	Method	Market Approach	Contract Type	Estimated Amount (US\$)	Actual Amount (US\$)	Process Status	Terms of Reference		Invitation to Identified/Selected Consultant		Draft Negotiated Contract		Signed Contract		Contract Completion			
										Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual	Planned	Actual		
										SER-SOFI-DS-CS-18-05 / Head of Credit-Financial Analyst	IBRD / 88320	Strengthen Institutional Capacity	Prior	Direct Selection	Direct		120,510.00	142,751.85	Signed	2018-06-21	
SER-SOFI-IC-CS-18-08 / Consultant for independent verification of achievement of Disbursement Linked Indicators/Results	IBRD / 88320	Strengthen Institutional Capacity	Post	Individual Consultant Selection	Open		29,998.00	13,931.00	Signed	2018-07-06	2018-10-08	2018-08-15	2018-11-26	2018-08-22	2018-12-05	2018-09-26	2018-12-11	2019-07-31			
SER-SOFI-IC-CS-18-09 / Strategic Advisor	IBRD / 88320	Strengthen Institutional Capacity	Prior	Individual Consultant Selection	Open		243,600.00	0.00	Canceled	2018-07-25	2018-08-17	2018-09-17		2018-10-08			2018-11-12		2019-05-11		
SER-SOFI-IC-CS-18-10 / Senior Legal Consultant	IBRD / 88320	Strengthen Institutional Capacity	Prior	Individual Consultant Selection	Open		206,118.00	0.00	Canceled	2018-07-25	2018-08-16	2018-09-17		2018-10-08			2018-11-12		2019-05-11		
SER-SOFI-DS-CS-18-03 / Legal Consultant	IBRD / 88320	Strengthen Institutional Capacity	Prior	Individual Consultant Selection	Direct		196,750.00	116,156.87	Signed	2018-07-25		2018-08-04		2018-08-25	2018-08-22	2018-09-29	2018-09-03	2019-03-28			

SER-SOPI-DS-CS-18-04 / Junior Legal Consultant	IBRD / 88320	Strengthen Institutional Capacity	Prior	Individual Consultant Selection	Direct		131,165.00	100,146.34	Signed	2018-07-25	2018-08-04		2018-08-25	2018-08-22	2018-09-29	2018-09-03	2019-03-28	
SER-SOPI-DS-CS-18-06 / Business Analyst	IBRD / 88320	Strengthen Institutional Capacity	Prior	Individual Consultant Selection	Direct		168,650.00	106,381.54	Signed	2018-07-25	2018-08-04		2018-08-25	2018-08-22	2018-09-29	2018-09-03	2019-03-28	
SER-SOPI-IC-CS-18-11 / Senior Business Analyst 1	IBRD / 88320	Strengthen Institutional Capacity	Post	Individual Consultant Selection	Open		206,435.00	111,367.94	Terminated	2018-09-04	2018-10-23	2018-10-23	2018-11-13	2018-10-29	2018-12-18	2018-10-30	2019-06-16	
SER-SOPI-IC-CS-18-12 / Senior Insurance Analyst	IBRD / 88320	Strengthen Institutional Capacity	Post	Individual Consultant Selection	Open		206,435.00	172,756.56	Signed	2018-09-04	2018-10-23	2018-10-23	2018-11-13	2018-10-29	2018-12-18	2018-10-30	2019-06-16	
SER-SOPI-IC-CS-18-13 / Business Legal Advisor	IBRD / 88320	Strengthen Institutional Capacity	Post	Individual Consultant Selection	Open		141,000.00	0.00	Canceled	2018-09-04	2018-10-23		2018-11-13		2018-12-18		2019-06-16	
SER-SOPI-IC-CS-18-15 / Senior Capital Market Analyst 1	IBRD / 88320	Strengthen Institutional Capacity	Prior	Individual Consultant Selection	Open		205,470.00	42,062.63	Signed	2018-10-12	2018-11-29	2018-11-30	2019-01-17	2018-12-21	2019-02-06	2019-01-25	2019-02-08	2019-07-24
SER-ECEC-8693YF-IC-CS-17-01 / CFU Head of Operations	IBRD / 88320	Strengthen Institutional Capacity	Prior	Direct Selection	Direct		236,340.00	236,966.35	Signed	2018-10-04	2018-10-14	2018-10-05			2018-12-18	2018-10-09	2019-06-16	
SER-SOPI-DS-CS-18-16 / Consultant for collateral valuation	IBRD / 88320	Strengthen Institutional Capacity	Prior	Direct Selection	Direct		48,800.00	0.00	Canceled	2018-10-26	2018-10-31	2018-11-05	2018-11-01		2019-01-09		2019-07-08	
SER-SOPI-IC-CS-18-18 / Junior Legal Consultant 2	IBRD / 88320	Strengthen Institutional Capacity	Post	Individual Consultant Selection	Open		128,300.00	33,859.49	Signed	2018-11-09	2019-01-18	2018-12-26	2019-02-08	2019-01-14	2019-03-15	2019-01-15	2022-07-31	
SER-SOPI-IC-CS-18-19 / Head of Legal	IBRD / 88320	Strengthen Institutional Capacity	Prior	Individual Consultant Selection	Open		238,240.00	155,125.44	Signed	2018-11-09	2018-11-06	2019-01-23		2019-02-20	2019-01-28	2019-03-27	2019-01-30	2022-07-31
SER-SOPI-IC-CS-18-09-A / Strategic Advisor	IBRD / 88320	Strengthen Institutional Capacity	Prior	Individual Consultant Selection	Open		243,600.00	174,729.70	Signed	2018-11-28	2018-11-30	2019-02-01	2019-02-22	2019-02-22	2019-03-06	2019-03-29	2019-03-07	2020-06-30
SER-SOPI-IC-CS-18-13-A / Business Legal Advisor	IBRD / 88320	Strengthen Institutional Capacity	Post	Individual Consultant Selection	Open		141,000.00	123,259.50	Signed	2018-11-28	2018-11-30	2019-02-01	2018-12-25	2019-02-22	2018-12-28	2019-03-29	2018-12-28	2020-06-30
SER-SOPI-IC-CS-18-20 / Senior Capital Market Analyst 2	IBRD / 88320	Strengthen Institutional Capacity	Prior	Individual Consultant Selection	Open		205,470.00	0.00	Canceled	2018-12-31	2019-01-08	2019-03-18		2019-04-15		2019-06-03		2022-07-31
SER-SOPI-DS-CS-19-21 / Consultant for support to Non-Performing Loans (NPLs) Resolution in the Republic of Serbia - Large Portfolio sale	IBRD / 88320	Strengthen Institutional Capacity	Prior	Direct Selection	Direct		268,430.00	336,746.12	Signed	2019-04-12	2019-05-24	2019-04-22	2019-05-24		2019-06-26	2019-08-30	2020-03-31	
SER-SOPI-IC-CS-20-22 / Consultant for independent verification of achievement of Disbursement Linked Indicators/Results	IBRD / 88320	Strengthen Institutional Capacity	Post	Individual Consultant Selection	Open		23,970.00	5,204.64	Signed	2020-03-20	2020-03-12	2020-04-27	2020-04-16	2020-05-01	2020-04-30	2020-05-25	2020-04-30	2022-08-01
SER-SOPI-IC-CS-20-23 / Junior Legal Consultant 3	IBRD / 88320	Strengthen Institutional Capacity	Post	Individual Consultant Selection	Open		94,000.00	43,853.09	Signed	2020-07-24	2020-07-21	2020-10-09	2020-09-15	2020-10-30	2020-09-17	2020-12-04	2020-09-17	2021-06-15
SER-SOPI-IC-CS-20-24 / Senior Capital Market Analyst 2	IBRD / 88320	Strengthen Institutional Capacity	Post	Individual Consultant Selection	Open		100,000.00	85,586.40	Signed	2020-09-10	2020-09-10	2020-12-06	2020-10-21	2021-01-03	2020-11-09	2021-02-21	2020-11-10	2022-08-01
SER-SOPI-DS-CS-21-25 / Sale of Remaining NPL Portfolio	IBRD / 88320	Strengthen Institutional Capacity	Post	Direct Selection	Direct		374,000.00	0.00	Under Implementation	2021-11-24	2021-11-19	2021-12-04	2021-12-01			2022-01-13		2022-07-31
SER-SOPI-DS-CS-21-26 / Environmental and Social Consultant	IBRD / 88320	Strengthen Institutional Capacity	Post	Direct Selection	Direct		8,700.00	7,893.90	Signed	2021-11-24	2021-11-19	2021-12-04	2021-11-23			2021-12-19	2021-11-24	2021-12-31
SER-SOPI-DS-CS-21-27 / Tax Consultant	IBRD / 88320	Strengthen Institutional Capacity	Post	Direct Selection	Direct		9,500.00	10,177.65	Signed	2021-11-24	2021-11-19	2021-12-04	2021-11-30			2021-12-19	2021-12-01	2021-12-31
SER-SOPI-IC-CS-21-29 / Senior Legal Consultant	IBRD / 88320	Strengthen Institutional Capacity	Post	Individual Consultant Selection	Open		28,000.00	25,258.24	Signed	2021-11-24	2021-11-29	2021-12-19	2021-12-31	2021-12-24	2022-01-04	2022-01-03	2022-01-04	2022-07-31
SER-SOPI-IC-CS-21-28 / Technical Assistance Consultant	IBRD / 88320	Strengthen Institutional Capacity	Post	Individual Consultant Selection	Open		9,000.00	0.00	Under Implementation	2021-12-10	2021-12-05	2022-01-12	2022-01-11	2022-01-17		2022-01-27		2022-07-26
SER-SOPI-IC-CS-21-30 / Senior Business Analyst 2	IBRD / 88320	Strengthen Institutional Capacity	Post	Individual Consultant Selection	Open		36,000.00	28,415.52	Signed	2021-12-10	2021-12-05	2022-01-28	2021-12-31	2022-02-02	2022-01-04	2022-02-12	2022-01-04	2022-07-31
SER-SOPI-IC-CS-21-32 / IT Advisor	IBRD / 88320	Strengthen Institutional Capacity	Post	Individual Consultant Selection	Open		25,500.00	0.00	Pending Implementation	2022-01-25		2022-02-20		2022-02-27		2022-03-09		2022-07-31