

Tender no#: 00195	Title: <i>Incorporation and licensing of a non-bank financial institution (NBFI) in Tirana, Albania</i>
Date: December 9 th , 2025	Location: Tiranë

Specific Bidding Details

1. Particulars

1.1	Subject of The Tender	<i>Incorporation and licensing of a non-bank financial institution (NBFI) in Tirana, Albania</i>
1.2	Project Description	<p>The project aims to enhance financial inclusion in Albania by providing access to microfinance services to marginalized groups, particularly women, through the implementation of a microcredit model inspired by the Grameen Bank approach. Developed by Nobel Laureate Professor Muhammad Yunus and implemented globally by Grameen Trust, this model focuses on empowering individuals through small, collateral-free loans, fostering entrepreneurship, and promoting social and economic development at the community level. Grameen Trust, established in 1989, has extensive experience in supporting, promoting, and implementing poverty-focused microfinance initiatives, social businesses, and related training and capacity-building programs around the world.</p> <p>In Albania, operations of this microcredit program will be carried out by a new entity, to be incorporated in the form of a joint stock company fully owned by the Albanian-American Development Foundation (AADF) and duly licensed by the Bank of Albania in accordance with national legislation. The New Company will operate under a governance framework ensuring accountability and strategic oversight, with a Supervisory Board composed of representatives from both AADF and Grameen Trust. Program implementation will be closely monitored by AADF and through on-site and remote supervision by Grameen Trust. By adopting this proven model, the project seeks to create sustainable economic opportunities, strengthen entrepreneurship among low-income and underserved populations, and contribute to poverty reduction and women's empowerment across Albania.</p>
1.3	Ceiling Fund	N/A
1.4	HARD COPY Submission	Applications for this tender must be submitted in hard copy . The deadline for submission is December 9th, 2025, at 10:00 AM . Late submissions will not be considered.
1.5	E-mail submissions	All tender documents must also be submitted by email to tenders@aadf.org by 10:30 AM on the same date. The financial offer must be sent in a separate email with the tender number clearly stated in the subject line. It is essential for the process integrity that the financial offer is NOT SENT before 10:30 AM , as this is the time when the sealed envelopes will have been opened. Please note that

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		email submissions will be considered invalid unless the hard-copy documents, sealed in envelopes, are submitted by the stated deadline.
1.6	Bid Opening	Envelopes will be opened on the submission date at 10:15 AM by <i>AADF representatives</i> . There will be no public opening for this tender.
1.7	Scope of Works	<p>The Consultant shall:</p> <ul style="list-style-type: none"> • Prepare and execute all legal, financial, and administrative procedures for the incorporation of a new joint stock company fully owned by AADF; • Ensure registration of the New Company with the National Business Center, tax authorities, UBO registry, and support opening of bank accounts of the New Company; • Draft and finalize secondment and immigration documentation for Grameen Trust expatriate staff (2–3 employees), ensuring compliance with Albanian labor, tax, and immigration laws; • Prepare, compile, and submit a complete licensing application to the Bank of Albania for licensing of the New Company as a non-bank financial institution (general lending), including all required policies, governance, and compliance frameworks; • Liaise with the Bank of Albania and address all queries until the license is issued; • Provide ongoing legal consultancy services after incorporation of the new company, if requested by AADF in writing.
1.8	Payment	<p>Payment Schedule:</p> <ul style="list-style-type: none"> • Deliverable 1 – Incorporation of the New Company: 100% payable upon successful completion and written approval by AADF. • Deliverable 2 – Secondment and Immigration Compliance: 100% payable upon successful completion and written approval by AADF. • Deliverable 3 – Licensing of the New Company by the Bank of Albania: <ul style="list-style-type: none"> • 80% payable upon submission of the complete application package to the Bank of Albania; • 20% payable upon issuance of the license by the Bank of Albania.
1.9	Informative Meeting	Date: December 3 rd , 2025

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		<p>Time: 11.00</p> <p>Place: Online</p> <p>The AADF will organize an informative online meeting for all interested companies to ensure equal access to information and provide clarifications on the tender submission process, the Terms of Reference, and the project context.</p> <p>Participation in the informative meeting is not mandatory and will not affect the evaluation process, but interested companies are strongly encouraged to attend. To participate, please confirm attendance by email to tenders@aadf.org up to one day in advance.</p> <p>To maintain confidentiality and equal treatment, the session will be conducted in a manner that preserves participant anonymity:</p> <ul style="list-style-type: none"> • Participant names shall not be displayed in the screen • Attendees are requested to join using only initials or a generic identifier (e.g., <i>Participant 1</i>) and not use symbols or words that reveal their identity or that of their company; • Cameras should remain turned off during the session; • All questions are encouraged to be submitted via chat, and AADF will compile and circulate a consolidated Q&A summary to all registered participants without attribution.
1.10	Clarifications	<p>Any clarifications regarding the tender and/or the assignment that are not addressed during the informative session must be submitted in writing no later than five (5) working days before the application deadline. Inquiries may be sent by email to tenders@aadf.org or delivered in writing to the AADF office in Tirana. Responses to questions will be provided in writing to the inquiring applicant, if possible, within two (2) working days.</p> <p>Please note that no clarification shall be considered as superseding, contradicting, adding to, or altering any tender condition unless formally issued in writing and signed by the AADF Co-CEOs or their designated representative.</p> <p>Addenda and/or clarifications may be issued at any time. Such updates will be published on the AADF website. Applicants are responsible for regularly checking for updates, as these may affect the tender pricing and conditions.</p>
1.11	Number of Bids Allowed	Only one
1.12	Subcontracting	Allowed
1.13	Joint Ventures	Not Allowed
1.14	Team Composition	Key Expert 1 – Senior Legal Expert (Team Leader / Project Manager)

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		<ul style="list-style-type: none"> • Qualifications: Advanced university degree in Law or related field; authorized to practice in Albania. • Experience: Minimum of 10 years of professional experience in corporate, financial, and regulatory law in Albania, including at least one successfully completed new licensing of a non-bank financial institution (NBFI) with the Bank of Albania. • Responsibilities: Overall coordination and delivery of services; liaison with AADF and the Bank of Albania; drafting and review of legal incorporation documents; ensuring compliance with Albanian legislation and Bank of Albania regulations; supervision of the legal deliverables and overall work plan. • Language: Proficiency in Albanian and English. <p>Key Expert 2 – Senior Financial / Regulatory Expert</p> <ul style="list-style-type: none"> • Qualifications: Advanced university degree in Finance, Economics, Banking, or related field. • Experience: Minimum of 10 years of experience in financial analysis, banking supervision, or NBFI operations; demonstrated understanding of Bank of Albania’s licensing and practical requirements, including at least one successfully completed new licensing of a non-bank financial institution (NBFI) with the Bank of Albania; experience in preparing business plans, financial models, and policy documentation for financial institutions. • Responsibilities: Develop financial model, business plan, and regulatory documentation; ensure alignment with Bank of Albania licensing requirements; support risk management, governance, and internal control frameworks. • Language: Proficiency in Albanian and English. <p>Key Expert 3 – Legal Expert</p> <ul style="list-style-type: none"> • Qualifications: Advanced university degree in Law or related field; authorized to practice in Albania. • Experience: Minimum of 10 years of professional experience in corporate, financial, and regulatory law in Albania, including at least one successfully completed new licensing of a non-bank financial institution (NBFI) with the Bank of Albania • Responsibilities: drafting and review of legal incorporation documents; ensuring compliance with Albanian legislation and Bank of Albania regulations • Language: Proficiency in Albanian and English.
1.15	Relevant Experience of the Company	<ul style="list-style-type: none"> • Demonstrated experience in the registration and successful licensing of non-bank financial institutions in Albania (at least one successful new licensing process in the last ten years). • Experience in drafting incorporation documents, governance frameworks, and policy documentation for regulated entities.

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		<ul style="list-style-type: none"> • Proven expertise in corporate law, financial regulation, and compliance frameworks related to the financial sector. <p>Documentation: Contracts accompanied by references, completion certificates, or client attestations.</p> <p>Number of Contracts: A minimum of one and a maximum of three contracts in the last 10 years will be accepted and evaluated. Any contract over the allowed three will be disregarded.</p>
1.16	List of Documentation to be submitted:	<ul style="list-style-type: none"> ○ Completed AADF Application Package Fully completed application package in English, maintaining the original order, with all required documentation attached as indicated. ○ Cover Letter and bidder profile ○ Similar Contracts A minimum of one (maximum of three) contract for licensing projects concluded in the last ten years. ○ Payroll for the last six months A payroll showing names and positions of employees (salary details may be redacted). ○ Business Registration (QKB historic excerpt) ○ Team Composition A list of the team members planned to work on the project, accompanied by CVs, relevant contracts or other proof of relevant qualifications, diplomas, certificates. ○ Proposed Methodology and Work Plan (max 2 pages) with a Gantt chart showing major milestones and deliverables; ○ Financial Statements Copies of the financial statements for 2024 ○ Outsourced Staff Contracts Contracts for outsourced staff, which can be conditional upon tender award. ○ Conflict of Interest Disclosure A disclosure of any conflict of interest with AADF directors or managers, if applicable. Lack of such disclosure, when a conflict exists, will lead to exclusion from the current tender and potential future tendering procedures. ○ Financial Offer ○ Capped, all-inclusive fees per deliverable (include overheads, travel, printing costs and all other costs related to delivery of services);

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		<ul style="list-style-type: none"> ○ Monthly blended rate for ongoing services (8 professional hours per month) ○ SUBCONTRACTOR DOCUMENTATION (if relevant) <ul style="list-style-type: none"> a. Business Registration (QKB historic excerpt) b. relevant licenses (if relevant) c. a list of subcontractor team members with CVs and qualifications d. evidence of relevant experience (e.g., similar contracts or project references); e. a brief plan outlining the subcontractor's role and responsibilities on the project. f. Conflict of Interest Disclosure
1.17	Documents Requested Only from the Winner	<p>Before signing any contract or binding documents, the winner shall provide clear records of:</p> <ol style="list-style-type: none"> 1- Criminal record certificate (certificate issued by the Prosecution Office for any criminal case initiated against the entity or its legal representative and certificate issued by the Judicial Register of the Ministry of Justice for the legal representative of the entity). 2- Certificate of good standing (a certificate issued by the Court evidencing that the entity is not in the process of liquidation or bankruptcy). 3- Tax clearance certificates from national and local tax authorities.

Qualifying Criteria

Nr	Criteria
1	The Applicant is a legally registered entity and is practicing in Albania
2	Proven experience in at least one successfully completed new NBFi licensing project in Albania.
3	Responsiveness to the ToR requirements

Evaluation Criteria

Criteria	Documentation	Scoring
Experts' Team relevant qualification	CVs, diplomas, contracts, certifications, recommendations, references.	25%

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Prior Relevant experience of the company	Contracts, references	35%
Financial Bid	Financial Offer	40%
TOTAL:		100%

Note: *Any alteration of documents or false declaration may result in serious penalties, including permanent exclusion from AADF tendering processes.*