



## GOVERNMENT NOTICE

### MINISTRY OF FINANCIAL SERVICES

#### REQUEST FOR PROPOSALS: FATCA MODEL 1 COMPLIANT ELECTRONIC REPORTING SYSTEM

1. The Ministry of Financial Services, in conjunction with the Ministry of Finance, invites sealed proposals from qualified firms to provide consultancy services related to the conceptual design, development and deployment of an electronic reporting framework to implement a proposed Inter-Governmental Agreement (IGA) between the Government of The Commonwealth of The Bahamas and the Government of the United States of America with respect to the United States' Foreign Accounts Tax Compliance Act (FATCA).
2. The Government of the Commonwealth of The Bahamas approved the proposal of the Ministry of Financial Services for The Bahamas to move ahead with a FATCA implementation strategy based on a Model I Intergovernmental Agreement.
3. Under a Model I IGA, the Government of The Bahamas agrees to direct Bahamian financial institutions (as defined under the relevant legislation and the IGA) to compile the requested information on the specified United States persons and to electronically transmit this information to the Financial Secretary, the Ministry of Finance, in his capacity as the Competent Authority of the Government of The Bahamas for the purpose of facilitating the implementation of FATCA through the onward reporting of this information to the relevant US authorities on an annual and non-reciprocal basis.
4. The scope of work required is defined in the Terms of Reference (TOR) which may be collected from the Ministry of Financial Services on West Bay Street commencing Friday, 27<sup>th</sup> September, 2013 between the hours of 9:00 a.m. – 5:00 p.m.
5. The Proposal should be enclosed in a plain sealed envelope bearing no identification of the bidder and be clearly marked as follows: "Tender for The Ministry of Finance and Ministry of Financial Services, FATCA System".
6. Sealed Proposals should be delivered to:  
  
Chairman  
Tenders Board  
Ministry of Finance  
Cecil Wallace Whitfield Centre  
West Bay Street  
P.O. Box N-3017  
Nassau, Bahamas
7. The proposals should be accompanied by copies of a valid Business Licence and Letter of Good Standing from the National Insurance Board.
8. The deadline for the submission of proposals is Monday, 11<sup>th</sup> November, 2013 at 4:00 p.m. (EST).
9. All questions regarding the Terms of Reference should be sent to the Director of Financial Services, Ministry of Financial Services (email: [FATCA@bahamas.gov.bs](mailto:FATCA@bahamas.gov.bs)).
10. The Ministry of Financial Services reserves the right to reject any or all proposals submitted.

Signed:

Creswell Stirrup  
Permanent Secretary  
Ministry of Financial Services