

Request for Proposal

We hereby request you to submit your proposals for the audits of Development Fund for Iraq (DFI) and successor account for the year ending December 31, 2011. For this purpose we enclose the following documents:

1. Scope of work for the assignment.
2. Terms and conditions of the audits contained in an engagement letter format for the audits of the DFI and the successor account, together with assessments on progress in addressing earlier audit recommendations and the installation of oil metering

Your proposal must include information in sufficient scope and detail to allow the Committee of Financial Experts (COFE) to consider whether the company has the necessary capability, experience, knowledge, expertise and the required capacity to perform the work specified satisfactorily. No more than one response should be received from any one international audit firm.

Audit firms will be expected to satisfy the following pre-qualification requirements:

- Receipt of the proposal by the Office of the President of COFE by the deadline set out in this request for proposal.
- Demonstrate experience in performing audits in Iraq in accordance with International Standards on Auditing.
- Demonstrate experience in auditing central banks or financial institutions.
- Commit to active and ongoing participation in the engagement by a recognized partner from an international financial center. The name of such a partner and the international financial center should be provided with the proposal, together with a commitment that the named partner will remain engaged throughout the audit.

Should a firm not satisfy the pre-qualification criteria, they will be excluded from further consideration.

Once an audit firm satisfies the pre-qualification requirements, proposals will be subject to evaluation on technical terms and separately on financial terms. In addition to the pre-qualification requirements, the technical criteria include international orientation, quality and experience of personnel assigned to the team, industry experience, the ability of the team to relate to the business of the DFI and successor account under the oversight of COFE, and the extent to which the firm has addressed the detailed scope of work in its proposal, including its plan to cover all spending ministries and governorates during the 2011 audit as specified in section I(5) of the scope of work. The response should also include: the total number of hours to be spent on the audit; the breakup of those hours between various staff (partners, managers, and other staff); and the specific number of hours to be spent by the recognized partner from an international financial center on the audit. The successful firm will be expected to provide regular updates during the conduct of the audit work.

Further information on the DFI, including earlier audit reports, is available on the IAMB website (www.iamb.info) and on the COFE website (www.cofe-iq.net).

Proposals are required to be submitted to the office of the President of the Committee of Financial Experts – Haifa Street, Building No. 90, Baghdad, no later than July 10, 2011 at 12:00 PM or to the following email addresses:

Cofeiraq@cofe-iq.net

cofeiraq@yahoo.com

g.alqadi@cofe-iq.net

Phone no. 07901461419

A handwritten signature in black ink, appearing to be 'Adel Al Hasson', written over a horizontal line.

Adel Al Hasson
Iraq representative
To IAMB
June 23, 2011