



RESERVE BANK OF MALAWI

Procurement reference number: *RBM/FM/02/25*

TERMS OF REFERENCE FOR AN INDEPENDENT ASSESSOR FOR GEMSTONES

1. INTRODUCTION

The Reserve Bank of Malawi (the Bank) embarked on local gemstones purchase program through its subsidiary company, the Export Development Fund. In line with the Bank's mandate of managing the foreign reserves of the Country prudently, the Bank seeks expert services of an Independent Assessor to assess the authenticity of purchased gemstones, the accuracy of their weight and compliance with best practices associated with such a local gemstones purchase program. The required Independent Assessor shall operate under the Terms of Reference (ToRs) described below at a minimum:

2. OBJECTIVES

The primary objectives of the Independent Assessor are to:

- Verify the authenticity of gemstones.

- Conduct precise grading of gemstones.
- Implement and uphold best standards and practices in gemstone assessment.
- Provide accurate and reliable reports on the findings.

3. SCOPE OF WORK

The Independent Assessor will undertake the following tasks:

a. Verification of Authenticity:

- Determine the authenticity of gemstones.
- Establish the type and quality of gemstones.
- Identify different types and varieties of gemstones.
- Differentiate between natural, synthetic, and treated gemstones.

b. Grading:

- Use standardized grading systems to evaluate the quality of gemstones, including colour, clarity, cut, and carat weight.
- Indicate the value of gemstones.
- Ensure all measurements and observations are recorded accurately.

c. Weighing:

- Accurately weigh the stock in terms of variety, size, grade, etc.
- Impart knowledge on weighing best practices including allowable error terms.

d. Market Dynamics Advisory:

- Offer independent and expert guidance on the dynamics of gemstone markets in Malawi.
- Provide advice on developments in the regional and global gemstone markets.

e. Standards and Practices:

- Adhere to industry best practices and standards for gemstone assessment.
- Stay updated with the latest methodologies and technologies in gemstone testing and authentication.

f. Reporting:

Submit a report that covers findings of the assessment including:

- general physical and weight properties of gemstones.
- test methods, results, and conclusions.
- market developments in the region and globally

4. DELIVERABLES

The Independent Assessor is expected to deliver the following:

- Comprehensive reports detailing the authenticity, and grading of the assessed gemstones.
- Documentation of the methodologies used in the assessment process.
- Recommendations for maintaining and improving gemstone handling and storing standards.

5. QUALIFICATIONS AND EXPERIENCE

The Independent Assessor should possess the following and it shall be an assessment criteria:

- Relevant certifications and qualifications in Gemology or related fields.
- Be a certified member of the Gemological Institute of America (GIA) or The Gemological Association of Great Britain (Gem-A)
- Extensive experience in the field of gemstone assessment and authentication.
- Knowledge of industry standards and best practices in gemstone testing.
- Proficiency with advanced tools and techniques for gemstone analysis.

6. DURATION AND TIMELINE

The duration of the assessment assignment will be determined based on the volume of gemstones to be assessed and the specific requirements of the Bank. A detailed timeline will be established at the onset of the assignment.

7. CONFIDENTIALITY

The Independent Assessor must maintain strict confidentiality of all information and findings related to the gemstone assessment. Any data or reports generated shall not be disclosed to unauthorized parties without prior consent from the Bank.

8. REPORTING AND COMMUNICATION

The Assessor will report directly to the designated contact person within the Bank. Regular updates on the progress of the assessment will be provided, and any issues or concerns will be communicated promptly.

9. FEE STRUCTURE

The fee structure for the Independent Assessor will be agreed upon based on the scope of work, duration, and complexity of the assessment. All fees and expenses will be detailed in a separate agreement.

10. TERMINATION

The engagement of the Independent Assessor can be terminated by either party with a notice period as specified in the agreement. Termination will be subject to the terms and conditions outlined in the contractual agreement.

11. SUBMISSION OF THE PROPOSAL

Submission clearly marked; **“an Independent Assessor for Gemstones”** should be delivered at the address shown below on or before **Friday, 28 February, 2025** at **10:00 am**. Bids will be opened in the presence of the bidders’ representatives who may choose to attend at the address shown below on **Friday, 28 February, 2025** at **10:00 Hours**.

Address for submission:

The Chairperson,
RBM Internal Procurement
Committee,
P.O Box 30063,
Lilongwe,
Malawi.

Or

Should be deposited in a Tender Box marked; “**an Independent Assessor for Gemstones**” placed at the Bank’s business reception at the Head Office.

Address for Opening: Reserve Bank of Malawi,
Convention Drive,
Floor 5, Auditorium,
Lilongwe,
Malawi.

Chairperson

RBM Internal Procurement and Disposal Committee