



National Bank

Vanuatu's Own Bank

Invitation to Tender – Organizational Review, National Bank of Vanuatu Ltd.

The National Bank of Vanuatu Limited (NBV Ltd) was established in 1991, with the Government of Vanuatu as its sole shareholder. In 2012, NBV Ltd was corporatized under the Companies Act [Cap 191] as amended and re-registered under the Companies Act No. 25 of 2012, and the shareholders became the Government of Vanuatu, Vanuatu National Provident Fund (VNPF) and the International Finance Corporation (IFC), part of the World Bank Group. In 2021, there was a change in the shareholding structure, and the current shareholders are:

1. Government of Vanuatu, and
2. Vanuatu National provident Fund (VNPF)

Over the last 15 years, NBV Ltd has grown significantly. This growth has been driven by a strategic focus on expanding customer reach, both in urban centers and through the Bank's broader rural branch network.

Since 2002, NBV Ltd has seen a steady increase in profitability. Major changes in operations and staffing have been adopted to align with changes in strategic direction of NBV Ltd. Today, NBV Ltd operates 30 branches nationwide and manages over 350 rural community banking centers.

Given the significant changes over time, it is therefore timely that a review is recommended to ensure NBV Ltd's strategic Directions remain aligned with market conditions and operating environment. This evaluation will assist both the Management and the Bank's Board of Directors in assessing the Bank's current organizational effectiveness, capacity, market conditions and its long-term sustainability to support its strategic mission and vision for the next 5-10 years.

Purpose of the Review

The purpose of the organizational review is to evaluate NBV Ltd's current structure, efficiency, and effectiveness. This review will assess whether the organization is equipped to meet its strategic objectives and identify opportunities for improvement in governance, staffing, processes, and financial resource allocation.

Scope of Work

The review will cover all business units of NBV Ltd. It will include an assessment of:

1. The current organizational structure and strategic functions
2. Designing a new structure
3. Staffing levels and developing job descriptions
4. Salary scale and compensation policies
5. Benchmarking of salaries and HR practices against local and regional financial institutions.
6. Governance and operational efficiency.
7. Risk and Compliance
8. Managing the change process

Review Timeline

From the date of service agreement signing to 15th December 2025.

Tender Submission

- Due Date: 6th October 2025
- Submission Format: Electronic submissions only via email
- Email subject line: Tender Submission - NBV Organization Review Requested Documents from Bidders
- Review Methodology and Work Plan
- Quote of Review

Eligibility Criteria

- Demonstrable experience in undertaking organizational review, preferably within the banking industry or other financial institutions
- Capacity to complete the review and submit the final report within the specified timeline
- Local presence and partnership preferred.

Evaluation Criteria

All tenders will be evaluated based on:

- Meeting the essential criteria review
- Meeting the capability requirements - experience in undertaking organizational reviews of companies with >300 employees, qualification, ability and resource capacity.
- Provision of maximum of two (2) Company Organizational Review Referees
- For International consultancy companies, a local partnership or counterpart forms the review team.

Submission Language

All documents are to be submitted in English to erick.t@nbv.vu