

REQUEST FOR EXPRESSION OF INTEREST

FOR THE SUPPLY, INSTALLATION AND MAINTENANCE OF A MULTI-ASSET CLASS AUTOMATED SECURITIES TRADING SYSTEM AND/OR A REAL-TIME MARKET SURVEILLANCE SYSTEM – “SOLUTION”

INTRODUCTION

The Ghana Stock Exchange (GSE) invites expressions of interest (EOI) from suitable and competent financial technology solution providers to supply, install and maintain a Multi-Asset Class Automated Securities Trading System and/or a Surveillance System – “Solution”.

BACKGROUND

The Ghana Stock Exchange (GSE) was incorporated in July 1989 and commenced business on November 11, 1990, with a primary objective to facilitate the mobilization of long-term capital by issuers and to provide the platform for the trading of shares, bonds, and other securities of every kind by its licensed dealing firms on behalf of investors.

In 2008/2009, the equities trading activities were automated with an electronic matching engine via a secure virtual private and wide-area network infrastructure. We have over the years made several upgrades and enhancements to our automated trading infrastructure in line with our strategic objectives and directions. The GSE’s Automated Trading System (ATS) currently has three (3) markets segments (Main Market, Ghana Alternative Market - GAX and the Ghana Fixed Income Market - GFIM) in Two (2) asset classes (Equity and Debt) with an OTC market under development.

OBJECTIVE AND SERVICE REQUIRED

The objective of this request for expression of interest (RFEIOI) is based on our current 3-year strategic plan and our ambition to bring investment services to the doorstep of the ordinary person in Ghana. Additionally, our request is aligned with the Government of Ghana financial inclusion drives and the current Capital Market Master Plan (CMMP). The Ghana Stock Exchange (GSE) now plan to acquire and implement a new:

1. A Multi-Asset Class Automated Securities Trading System (MAC-ASTS) to facilitate trading in multiple platforms.
2. A robust Post-Trade Reporting System (PTRS), and or
3. A real-time Market Surveillance System (MSS).

MAC-ASTS will be interfacing with the Clearing & Settlement and the Depository System of the Central Securities Depository Company (Ghana) Limited.

The GSE invites Expressions of Interest (EOI) from suitable and competent Financial Technology Solution providers with solutions for the Capital Market to supply, install and maintain any of the requirements below:

- a) A MAC-ASTS with a PTRS.
- b) A real-time MSS.
- c) Both a MAC-ASTS with a PTRS and a real-time MSS.

QUALIFICATION AND EXPERIENCE REQUIRED

Companies submitting responses to this request for expression of interest must have:

- A minimum of three years’ experience in the supply, installation, and maintenance of similar solutions.
- A thorough knowledge of the financial and capital market environment in Africa and specifically Ghana
- A sound financial position and good corporate governance policy practices.
- A local presence/affiliate in Ghana or partnership with local technology solution providers will be an advantage.

Certification with relevant international bodies shall be an advantage.

REQUIRED INFORMATION

Companies submitting responses to this RFEIOI must provide an updated copy of their company profile with details of the key team members, leadership and ownership and other documents demonstrating experience in similar solution deployments.

They must also provide a comprehensive description of the proposed solution which must include but not limited to the solution framework, infrastructural architecture, third party interfacing technologies and key enhancements over the solutions lifetime.

SELECTION CRITERIA

Solution providers shall be shortlisted for participation in the RFP based on experience and demonstration of technical capabilities in response to the EOI.

A detailed Request for Proposal (RFP) document shall be circulated to shortlisted Vendors upon evaluation of the EOI.

DURATION OF PROJECT

- For Vendors submitting a proposal for either the MAC-ASTS with a PTRS or the MSS, the expected duration of the project is Twelve months beginning from the date of signing of the contract.
- For Vendors submitting a proposal for the MAC-ASTS with a PTRS and the MSS together, the expected duration of the project is extendable for a maximum of Twenty-Four months.

SUBMISSION INSTRUCTIONS

Vendors submitting a proposal for the request should provide the EOI letters, together with all completed documents, in a plain sealed envelope clearly marked REQUEST FOR EXPRESSION OF INTEREST FOR THE SUPPLY, INSTALLATION AND MAINTENANCE OF A MULTI-ASSET CLASS AUTOMATED SECURITIES TRADING SYSTEM AND/OR REAL-TIME MARKET SURVEILLANCE SYSTEM – “SOLUTION” or replacing “SOLUTION” with either “TRADING” and/or “SURVEILLANCE” depending on Vendor capabilities should be sent to the address below not later than Three weeks from the date of the publication, at 11:00 a.m. local time in Ghana.

The Managing Director
Ghana Stock Exchange
5th & 6th Floors, Cedi House
P. O. Box GP 1849
Liberia Road, Accra
Tel: +233-30-2669908/2669914/669935

Soft copies of the requested EOI documents can be forwarded to rfeoi2022@gse.com.gh by the same date and time. The soft copy documents should be compressed into one file and encrypted with password and the password sent to the email address rfeoi2022p@gse.com.gh.

All late responses shall be rejected. The GSE shall not be responsible for the non-receipt of responses.

Dated: 9th August, 2022

