Central Bank of Montenegro
TARGET Instant Payment Settlement Clone – TIPS Clone Project

REQUEST FOR EXPRESSIONS OF INTEREST
(CONSULTING SERVICES – INDIVIDUAL CONSULTANT)

Project Manager for IBAN Migration/Technical Expert

Consulting Services: **IC**
L/C No. **P509405-ME**
Reference No. **TIPSC-9858-ME-CS-IC-26-1.17**

November 12, 2026

The Loan Agreement for Montenegro's project (Montenegro Financial Infrastructure Modernization and its Alignment with SEPA Standards Project **(TARGET Instant Payment Settlement Clone Project – TIPS Clone Project**)). Project no. P509405 was signed on 30th of July 2025. The Government of Montenegro aims to modernize payment systems through the improvement of the legal and regulatory framework and the modernization of financial infrastructure. This Project will assist authorities in supporting the modernization of the payment's infrastructure. The proposed Project builds directly on the existing engagement and supports authorities with necessary investment activities. The overall Project have three components:

(i) *Providing technical assistance for setting up a new payment system and developing the broader payments ecosystem.*
(ii) *Supporting the implementation and operation of the new payment system.*
(iii) *Project Management.*

The **Central Bank of Montenegro (CBCG)** is the Project Implementing Entity and will have overall responsibility for project implementation and intends to apply part of the proceeds to payments for the experienced and qualified ***Individual Consultant ''Project Manager for IBAN Migration''*** to ensure the comprehensive assessment of the current state of Montenegro's national BBAN-to-IBAN transition and develop a detailed, actionable migration roadmap and implementation plan, and coordinate and oversee the implementation of project activities and phases scheduled to take place within the initial six-month engagement period with possibility of extension. The **Central Bank of Montenegro (CBCG)** currently uses International Bank Account Numbers (IBANs) for cross-border transactions and Basic Bank Account Numbers (BBANs) for domestic payments. The strategic objective is to enable customers to use a single IBAN-format account identifier for domestic and cross-border transactions, bringing domestic payment practices into closer alignment with European standards.

The Consultant ''**Project Manager''** will be responsible for ensuring effective coordination among the Central Bank of Montenegro (CBCG), banks, payment service providers (PSPs), and relevant vendors, in line with agreed technical and business requirements. The assignment will define institutional responsibilities, and establish a structured framework for the subsequent implementation, testing, cutover and operational handover. The resulting plan shall provide a clear pathway towards the successful completion of the national IBAN migration no later than 31 December 2027. The Consultant shall perform the required activities in close cooperation with CBCG and relevant stakeholders. The Consultant shall possess demonstrated programme delivery experience, strong analytical and problem-solving capabilities, excellent documentation and facilitation skills, stakeholder management and diplomacy skills, a practical understanding of regulated payment operations, the ability to challenge unrealistic timelines, and a high degree of integrity, confidentiality, and impartiality.

The **(CBCG)** through the Technical Service Unit (TSU) now invites eligible **Consultants** to indicate their interest in providing the Services. Interested Consultant should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services in subject. The Consultant will work closely with relevant stakeholders ensuring compliance with Montenegro's relevant policies, EU regulations, and international best practices.

The **Project Manager for IBAN Migration/Technical Expert** must meet the following ***qualifications***:

1. University degree in information technology, computer science, software engineering, financial technology, finance or other relevant fields.
2. At least 5 years of demonstrated experience in managing digital products, technology-related projects and complex system-integration projects.
3. Demonstrated experience in payments, digital banking or financial technology, including work with banks, PSPs, payment institutions or regulated financial-sector stakeholders.
4. Fluency in written and oral Montenegrin and English languages.
5. Track record of managing cross-functional teams and engaging senior stakeholders across technical, business and regulatory functions.

The evaluation criteria will be the following:

1.	*Qualifications and Competence relevant to the Assignment (assessed based on the Minimum requirements above)*	*20*
2.	*Specific Experience relevant to the Assignment*	*80*
	Total	*100*

Further details regarding the evaluation criteria and scoring approach are provided in the ''ToR''.

*Additionally**, ''CBCG''** may decide to conduct an interview with shortlisted candidates in order to additionally verify required qualifications of candidates.

Project Manager for IBAN Migration shall be engaged to deliver all the needed support on a full-time daily basis *(8 hours per day, working days, from Monday to Friday*). The consultancy is expected to start in December, 2026 and continue up to (6) six-month engagement period, including a probation period of one month. The consultant's engagement may be extended, if necessary, to support subsequent phases of the project, subject to mutual agreement between the contracting parties. Successful management of the **TIPS Clone project** requires a dynamic person, with excellent communication skills, who is ready to work in a team and contribute to a positive team spirit.

*** The detailed Terms of Reference (TOR)** for this position can be obtained upon request at the e-mail address given below.

The attention of interested Consultants is drawn to *Section III*, paragraphs, *3.13 - 3.16* of the World Bank's ***"Procurement Regulations for IPF Borrowers"*** *sixth edition - issued in February 2025* setting forth the World Bank's policy on conflict of interest. Consultant will be selected in accordance with the Individual Consultant method (ICs) set out in the above-mentioned Procurement Regulations. Further information can be obtained at the e-mail address below.

Interested consultants are invited to express their interest by submitting CV and a Cover Letter, presenting experiences and availability of appropriate skills, **only by e-mail**, to the address below and in subject must clearly indicate project name, subject reference number: ***Project Manager for IBAN Migration/Technical Expert - Ref. No:*** **TIPSC-9858-ME-CS-IC-26-1. 17**

The deadline for submission is **November 27, 2026 – 10:00h.**

Ministry of Finance /Technical Service Unit
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