



**CALL FOR APPLICATIONS OF FINANCIAL EXPERTS N°/ AC/0000209
MINFI/SG/DGTMFC/MD/2025 OF 17 AVR 2025
RELATING TO THE CONSTITUTION AND HOLDING AT THE MINISTRY OF
FINANCE OF A LIST OF POTENTIAL ASSIGNABLE REPRESENTATIVES OF
MICROFINANCE INSTITUTIONS IN DIFFICULTY**

I. CONTEXT AND JUSTIFICATION

The economic and monetary community of Central Africa CEMAC, in its permanent quest for the stabilisation of the financial sector, has set up a regulatory corpus which contributes to the supervision and monitoring of microfinance institutions in difficulty.

Indeed, Regulation N° 01/17/CEMAC/UMAC/COBAC of 27 September 2017, relating to the conditions of exercise and control of the activity of Microfinance in the CEMAC zone in its articles 92 and 93 indicates respectively that the treatment of Microfinance institutions of the second and third categories in difficulty, is carried out in accordance with the provisions of Regulation N° 02/14/CEMAC/UMAC/COBAC/C of 25 April 2014, relating to the treatment of credit institutions in difficulty in the CEMAC, as well as the treatment of MFI of 1st category in difficulty.

Specific provisions for the liquidation of first category MFI with total deposits of less than FCFA 1 billion, known as 'simplified liquidation', are set out in COBAC Regulation MFI 2018/01/ of 16 January 2018, relating to the liquidation of small first category microfinance institutions.

In addition, COBAC Regulation R-2020/02 of 15 April 2025, sets out the procedure for the appointment and remuneration of provisional administrators and liquidators by COBAC.

The project to draw up a list of financial experts, potential agents for the management of microfinance institutions in difficulty, is part of the application of the aforementioned regulatory provisions and the implementation of measures to promote and reorganise the sector. This project aims to contribute to the supervision and monitoring of microfinance institutions in difficulty, in accordance with the relevant statutory and regulatory provisions.

Moreover, according to **Article 29** of the Regulations relating to the treatment of credit institutions in difficulty, applicable to MFIs, **the Provisional Administrator of an MFI is appointed by COBAC from a list drawn up by the National Monetary Authority or, failing that, on its own initiative.**

COBAC decides to place a MFI under provisional administration at the request of the company's management or the Monetary Authority, and appoints an ad hoc manager as provisional administrator.

Pursuant to **Article 99** of the same regulation, COBAC may appoint a **bank liquidator to institutions whose licence has been withdrawn and to companies that are operating without a licence. The bank liquidator is appointed by COBAC from a list drawn up by the National Monetary Authority or, failing that, on its own initiative.**

Article 3 of the regulation relating to the simplified liquidation of category 1 MFIs states that 'when the liquidation results from the withdrawal of authorisation at the request of the institution, the Banking Commission appoints a liquidator from a list of at least three financial or legal experts provided by the network's apex body. **In the event of disagreement, from a list of three candidates proposed by the apex body, COBAC appoints a liquidator in accordance with the provisions of articles 99 to 101 of Regulation No. 02/14/CEMAC/UMAC/COBAC/C set out above.**

By virtue of the principle of transparency in the actions carried out by the State, and taking into account the principle of stakeholder participation and the deficits still noted in the microfinance sector, the Monetary Authority is acting at the outset to encourage the appointment of persons with the right profiles to carry out the aforementioned mandates. This action is also aimed at increasing the compliance of MFIs and making the most of existing local skills in financial matters, particularly in the restructuring of financial institutions and credit institutions in general.

II. FRAMEWORK FOR INTERVENTION

The aforementioned mandates are issued when COBAC observes malfunctions in the management of regulated institutions, in this case microfinance institutions. The task of the agents is to preserve or re-establish normal operating conditions or, where applicable, to ensure the discharge of the liabilities of the institutions in question.

In the event of the appointment by COBAC of a potential candidate as an agent for an MFI in difficulty, COBAC specifies the duration of his or her mandate in a Decision; it also indicates the circumstances that led to the institution being placed under provisional administration or liquidated, the situation of the institution and the rights and obligations of the agent, in accordance with the provisions of the regulations in force. In addition, the benefits in kind that may be granted to the provisional administrator or liquidator are listed exhaustively in the decisions appointing them.

III. GENERAL CONDITIONS AND SELECTION CRITERIA

General terms and conditions

This call for applications is open to all financial experts practising in Cameroon. Applications will be examined and selected by an ad hoc committee at the Ministry of Finance, and will result in a list of potential agents for use by the Monetary Authority and COBAC.

Selection Criteria

Applicants must meet the following criteria:

For ad hoc administrations

- The Provisional Administrator is a natural person who meets all the conditions of expertise and good repute required by banking regulations for the issue of authorisation to exercise functions within the General Management of a credit institution and is not the subject of any conviction, incompatibility, disqualification or prohibition referred to in banking regulations.

For liquidations

- The Bank Liquidator may be a natural person or a legal entity.
The Bank Liquidator who is a natural person meets all the conditions of expertise and good repute required by banking regulations for the granting of authorisation for the exercise of functions within the General Management of a credit institution and is not subject to any conviction, disqualification or prohibition referred to in banking regulations.

The Banking Liquidator, a legal entity, has solid professional credentials, proven expertise in the banking field and a clear knowledge of the legal and judicial environment in force in the CEMAC State concerned, and is not subject to any prohibition referred to in the banking regulations.

The legal entity shall appoint a natural person from among its members to represent it in the performance of the task entrusted to it.

Indeed, no one may in any way whatsoever administer, direct, manage or control an MFE, nor have the power to sign on behalf of such an institution, if they are subject to incompatibilities, in particular those set out in Article 100 of the aforementioned Regulation No. 01/17/CEMAC/UMAC/COBAC of 27 September 2017. In addition:

- The Provisional Administrator assigned by the COBAC must not, during the previous five (05) years, have received in any capacity whatsoever, directly or indirectly, any remuneration or payment from the credit institution, nor have been in a situation of subordination in relation to the credit institution. He or she must also have no interest in the credit institution and must not be a former director or de jure or de facto manager who has been dismissed, resigned or had his or her disciplinary authorisation withdrawn.
- The bank liquidator assigned by the COBAC must not, during the previous five (05) years, have received in any capacity whatsoever, directly or indirectly, any remuneration or payment from the credit institution or from a person who has control of the credit institution. In addition, he must have no interest in the credit institution and must not be a former director or de jure or de facto manager who has been dismissed, resigned or had his disciplinary authorisation withdrawn.

On these points, potential candidates must ensure that the information required below is exhaustive and complete when compiling their applications (IV, N° 10, 12, 22).

IV. DOCUMENTS AND SUBMISSION PROCEDURES

Documents to be provided

Application files shall include :

- 1) A motivation letter ;
- 2) A curriculum vitae duly dated and signed.

- 3) Certified copies of diplomas;
- 4) Certified copies of certificates of employment and a list of previous positions held, specifying the size, number of employees and nature of the activities of the companies concerned;
- 5) A certified copy of the birth certificate;
- 6) Two passport photographs;
- 7) A certified copy of a valid official identity document (national identity card or passport);
- 8) A criminal record less than three months old, issued by the competent authorities in the applicant's country of nationality and country of residence;
- 9) A valid residence permit for non-CEMAC nationals;
- 10) A list of current directorships held in companies;
- 11) A certificate or attestation of residence less than three months old for non-CEMAC nationals;
- 12) A list of holdings in companies detailing, for each, the number of holdings, their nominal values and the corresponding percentage and equivalence in terms of voting rights;
- 13) A tax certificate issued by the tax authorities in the country of taxation;
- 14) A declaration on honour by which the candidate certifies that he/she is not subject to any of the prohibitions referred to in Article 51 of Regulation 02/15/CEMAC/UMAC/COBAC or Article 100 of Regulation 01/17/CEMAC/UMAC/COBAC;
- 15) A certificate of non-bankruptcy or non-admission to a collective procedure for the settlement of liabilities.

Diplomas, certificates and other documents drawn up in a language other than French or English must be translated into French or English and certified as true copies by the consular authority of the country of issue or by the authorised national authority.

For legal entities, where applicable in the case of liquidations

In addition to the documents listed above, for natural persons representing the legal entity, the content of the submission must include:

16. A form containing general information about the company
17. A certificate of enrolment on a register and/or, where applicable, a licence to practise issued by the competent authorities.
18. An extract from the articles of association
19. The certified annual financial statements for the last three financial years or the assignments completed, showing the periods of intervention, the clients, and the sectors of activity, supported, where applicable, by certificates.
20. An organisation chart showing the position of the natural person appointed to represent the legal entity in the performance of any assignment.
21. Details of the technical, financial and human resources that will be deployed as part of any assignment.

22. A declaration on honour by which the company certifies that none of the partners is subject to any of the prohibitions or incompatibilities provided for by the regulations in force.
23. A tax certificate issued by the tax authorities.
24. A certificate of non-taxation issued by the social security body
25. A certificate of non-bankruptcy or non-subjection to a collective procedure for the discharge of liabilities
26. Professional indemnity insurance policy.

Submission procedures

In the context of this call for applications, potential candidates must meet the conditions of admissibility and submit their files in two (02) copies, of which (1) original and (1) copy must be marked 'original' and 'copy', in a sealed envelope at the Ministry of Finance (MINFI), 'B' Building Door number 242, no later than **02 JUN 2025 at 15:30 (local time)**.

The sealed envelope must be clearly marked '**CALL FOR APPLICATIONS OF FINANCIAL EXPERTS NO/ AC/ -----MINFI/SG/DGTMFC/MD/2025 OF ----- RELATING TO THE CONSTITUTION AND HOLDING AT THE MINISTRY OF FINANCE OF A LIST OF POTENTIAL ASSIGNABLE REPRESENTATIVES OF MICROFINANCE INSTITUTIONS IN DIFFICULTY**'. As well as the words '**TO BE OPENED ONLY IN SESSION**'.

V. ASSESSMENT OF CANDIDATES

Candidates will be assessed on five (05) main criteria, as set out in the table below:

N°	Assessment criteria	Marks
1	Presentation of the application file	5 pts
2	Technical qualifications and aptitude for the task	25 pts
3	Experience/ General competence	40 pts
4	Experience in the task described	25 pts
5	Additional knowledge	5 pts
Total points		100

The committee reserves the right to carry out any necessary investigation in collaboration with the relevant authorities, with a view to verifying the authenticity of the documents submitted, and the good character and integrity of the applicants, in particular their lack of involvement in the bankruptcy or insolvency of a company, and the absence of any negative history in the financial system.

THE MINISTER OF FINANCE



Louis Paul MOTAZE