

REQUEST FOR EXPRESSIONS OF INTEREST
CONSULTING SERVICES FOR BANK-EXECUTED OPERATIONS
SIMPLIFIED COMPETITIVE SELECTION PROCESS

PROJECT NAME: Developing a Framework for Coastal and Marine Ecosystem Services in Trinidad and Tobago

SELECTION PROCESS #: TT-T1181-P001 [BEO Consultn: B260224]

SELECTION METHOD: Simplified Competitive

COUNTRY: Trinidad and Tobago

SECTOR OR DEPARTMENT: CSD/CCS – Climate Change Solutions Division

TC NAME: TT-T1181 – Developing a Framework for Coastal and Marine Ecosystem Services in Trinidad and Tobago

FUNDING – TC #: ATN/CO-22335-TT

LINK TO TC DOCUMENT: <https://www.iadb.org/en/project/TT-T1181>

Attention Consulting Firms: Important Update Regarding BEO Bidder Portal Registration

All consulting firms, both new and previously registered in the [BEO Portal](#), **must add their Business Partner Number (BP Number)** to their organization's profiles to participate or continue participating in a BEO procurement process.

Please refer to the [FAQs](#) in the Portal for more details on **"How to Find or Obtain Your BP Number"**.

Avoid delays by not waiting until the last moment to complete this update. This process may take up to **48 hours** to complete and could prevent your organization from participating in a BEO Process.

For further questions or assistance, use the [live chat](#) on the BEO Bidder Portal page or email us at ocs.procurement@iadb.org

The Inter-American Development Bank (the Bank) was established in December of 1959 to help accelerate economic and social development in Latin America and the Caribbean. Today, the Bank is a major catalyst in mobilizing resources for the region (For more information about the Bank, please refer to the Bank's website at www.iadb.org.)

Section 1. Purpose of this Request for Expression of Interest

1.1 The Bank is executing the above-mentioned project. The Bank intends to contract consulting services described in this Request for Expressions of Interest (REOI). The purpose of this REOI is to obtain sufficient information to enable the Bank to evaluate if the eligible consulting firms (CF) have the experience and qualifications relevant to provide the consulting services requested by the Bank.

1.2 As defined in the Corporate Procurement Policy ([GN-2303-33](#)), participating CF must be from a Bank's Member Country¹ or Territory² to be eligible to submit an Expression of Interest (EOI). For this procurement process, as stated in the Compete Caribbean+ Trust Fund Proposal (GN-2851-2), CF from countries recognized as eligible by the donors of the Facility — namely the Government of Canada, the United Kingdom (FCDO), and the Caribbean Development Bank (CDB) — in addition to Bank Member Countries, are eligible to submit an EOI. CF with the required experience relevant to the assignment shall be assessed. The Bank will conduct the assessment and ranking of the EOI submitted by the CF that expressed interest. The Bank will invite CF to submit a proposal in the order in which the ranking is established. If the proposal of the first-ranked CF is acceptable, the CF will be invited to negotiate a Contract. If the negotiations with the first-ranked CF fail, the next-ranked CF may be invited to submit a proposal and negotiate.

1.3 This REOI is not to be construed as either an RFP or an offer to contract and in no way obligates the Bank to contract anyone. The Bank reserves the right to reject any and all participating CF for any or no reason without having to provide an explanation. The Bank does not bind itself in any way to select any participating consulting firm. No debrief will be provided as to why CF have or have not been shortlisted.

Section 2. Instructions to the eligible consulting firms

2.1 Expressions of interest must be delivered using the *Bidder Portal for the Selection and Contracting of Consulting Firms for Bank-Executed Operations* (the Portal) (<http://beo-procurement.iadb.org>) by: Monday, 19 October, 2026, 5:00 P.M. (**Washington, D.C., Time**) in PDF format only (Max. 45MB).

2.2 To access the Portal, the CF must generate a registration account, including **all** the data requested by the Portal. If any of the information requested is not included, the consulting firm will not be able to participate in this or any other Bank-executed selection process for operational work. If the consulting firm has been previously registered, please validate that you have **all** the consulting firm's information updated and complete before submitting an EOI.

2.3 Eligible CF may partner in the form of a Consortium/joint venture (JV) to enhance

¹ **Member Countries:** Argentina, Austria, Bahamas, Barbados, Belgium, Belize, Bolivia, Brazil, Canada, Colombia, Costa Rica, Chile, Croatia, Denmark, Dominican Republic, Ecuador, El Salvador, Finland, France, Germany, Guatemala, Guyana, Haiti, Honduras, Israel, Italy, Jamaica, Japan, Mexico, Netherlands, Nicaragua, Norway, Panama, Paraguay, People's Republic of China, Peru, Portugal, Republic of Korea, Slovenia, Spain, Suriname, Sweden, Switzerland, Trinidad & Tobago, United Kingdom, United States, Uruguay and Venezuela.

² **Eligible Territories:** a) Guadeloupe, French Guiana, Martinique, Reunion — as Departments of France; b) U.S. Virgin Islands, Puerto Rico, Guam — as Territories of the USA; c) Aruba — as a constituent country of the Netherlands; and Bonaire, Curacao, Saint Marten, Saba, St Eustatius — as Departments of the Netherlands; d) Hong Kong — as a Special Administrative Region of the People's Republic of China.

their qualifications. Such Consortium/JV shall appoint one of the CF as the representative responsible for the communications, the registration in the Portal, and the submission of the corresponding documents.

2.4 Interested CF may obtain further information during office hours, 09:00 AM to 05:00 PM (**Washington, D.C. Time**), by sending an email to: Gerard Alleng, GERARDA@iadb.org, with copy to Ibrahim Abdullah, iabdullah@iadb.org.

Inter-American Development Bank

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2.5 The Bank hereby invites eligible CF to indicate their interest in providing the services described below in the draft Terms of Reference for the consulting services. Interested CF must provide information establishing that they have the necessary experience and are qualified to perform the services. So that all responses may be properly evaluated, eligible CF must include in their submissions the information requested in the following section, with full and clear explanations.

Section 3. Consulting Services

3.1 The consulting services include conducting an ecosystem services valuation and market feasibility assessment for a biodiversity credit system at two priority leatherback turtle nesting sites in Trinidad and Tobago (Grande Riviere and Matura), and designing the associated national regulatory framework, policy implementation roadmap and Green Paper. The assignment is estimated at fifteen (15) months from contract signature, with an estimated budget of US\$105,000.

3.2 Although there is no standard format for presenting an Expression of Interest, eligible CF must submit an EOI containing the following information:

- 1) Basic Information—Provide the official name of CF, the contact's name, email address, phone numbers, and office address (es) of the key contact (s) responsible for the EOI.
- 2) Background—Provide a description of the CF. The CF may include brochures or documents that provide information about its organization, history, mission, structure, and number of staff.
- 3) Experience related to the requested consulting services—Provide all kinds of evidence the CF considers appropriate to show its experience and expertise in delivering services similar to those described in Annex A, Terms of Reference (e.g.,

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brochures, reports, studies, description of similar assignments, references to cases in which it has provided similar services, experience in similar conditions, availability of appropriate skills among staff, etc.)

3.3 Estimated budget: US\$105,000

Annex A. Draft Terms of Reference

Please note that the attached Terms of Reference may be subject to changes by the Bank. The CF that have been shortlisted will be notified of these changes.

ANNEX A – Terms of reference

Consultancy to Conduct the Market Valuation, Feasibility Assessment and Regulatory & Policy Framework for a Biodiversity Credit System in Trinidad and Tobago

Trinidad and Tobago

TT-T1181: Developing a Framework for Coastal and Marine Ecosystem Services in Trinidad and Tobago

ATN/CO-22335-TT

<https://www.iadb.org/en/project/TT-T1181>

1. Background and Justification

- 1.1. Sandy beach and dune ecosystems, particularly the globally important high-density leatherback turtle (*Dermochelys coriacea*) nesting sites at Grande Riviere and Matura provide critical economic and social benefits for Trinidad and Tobago. These ecosystems are economic engines that drive eco-tourism, support local fisheries, and provide essential regulatory services such as shoreline stabilization and protection against storm surges. However, these habitats face mounting threats from climate change, habitat degradation, pollution, and overexploitation. As sea levels rise and human pressures increase, the resilience of these unique nesting sites is being significantly eroded.
- 1.2. Despite their critical importance, conservation efforts remain underfunded and fragmented, relying on fluctuating government subventions and short-term donor grants. This lack of consistent funding leaves ecosystems and coastal communities vulnerable to environmental and economic shocks. While the ecosystem services provided by leatherback nesting habitats are ecologically invaluable, they currently hold no recognized value in financial markets, preventing the mobilization of private capital for their protection. This disconnect prevents the private sector from investing in nature-based solutions (NbS), leaving a significant gap between the capital available and the capital required for effective regeneration.
- 1.3. Establishing structured, market-based financing solutions is essential to bridge this gap

and secure the ecological and socio-economic benefits these ecosystems provide. This intervention will create linkages between science, policy, and private sector engagement, creating a predictable, investment-ready framework that advances ecosystem conservation and sustainable livelihoods. The initiative is particularly important for Trinidad and Tobago as the country seeks to advance (a) conservation targets such as its National Biodiversity Strategy and Action Plan (NBSAP), National Adaptation Plans (NAPs), Marine Spatial Plan (MSP), and (b) sustainable economic growth including Blue Economy and diversification strategies.

- 1.4. Through this Technical Cooperation, the Inter-American Development Bank (IDB), via the Compete Caribbean+ Trust Fund, is supporting the Government of Trinidad and Tobago, with the Institute of Marine Affairs (IMA) as national counterpart, to design and operationalize a national biodiversity credit framework. This project will enable the creation of an enabling environment in which government institutions and the private sector can collectively drive coastal resilience. For the purposes of this project, biodiversity credits refer to measurable, verified units of ecosystem service enhancement or conservation outcomes that can be transacted in a market framework.
- 1.5. The overall Technical Cooperation (TC) aims to achieve this through four mutually reinforcing components:
 - i. Component 1: Market Valuation and Feasibility Assessment: Will establish the economic baseline and determine market demand for biodiversity credits.
 - ii. Component 2: Regulatory and Policy Development: Will design the legal architecture and policy roadmap for market operation.
 - iii. Component 3: Pilot Market Simulation: Will execute a simulation to validate the financial model and transaction protocols.
 - iv. Component 4: Capacity Building and Institutional Strengthening: Will equip regulators, investors, and communities with the technical skills to manage the mechanism.
- 1.6. This Terms of Reference (TOR) covers Components 1 and 2 of the Technical Cooperation. Component 1 establishes the scientific and economic baseline and market feasibility; Component 2 designs the enabling legal architecture and policy roadmap. These two components are procured jointly to preserve analytical continuity, as the valuation methodology and credit-unit definitions developed under Component 1 directly inform the legal definition, eligibility criteria, and governance structures designed under Component 2.

2. Objectives

- 2.1. General Objective The overall objective of this consultancy is to establish a rigorous scientific and economic baseline for the proposed biodiversity credit mechanism, ensuring that the financial instruments developed are grounded in verifiable ecological data and market reality, and to design the enabling legal architecture and policy roadmap required to operationalize the resulting national biodiversity credit market, ensuring compliance with national legislation and alignment with international best practices.
- 2.2. Specific Objectives Specifically, this consultancy will conduct a comprehensive ecosystem services valuation to determine the monetary contribution of priority sandy beach ecosystems (Grande Riviere and Matura) to tourism, coastal protection, and biodiversity; and assess the market feasibility of the credit mechanism by analyzing private sector demand, identifying pricing thresholds, and determining the most viable transaction models; conduct a comprehensive legal review to identify barriers to private conservation

financing; draft a National Regulatory Framework and Policy Implementation Roadmap defining governance structures; and facilitate a structured national consultation process to validate the mechanism via a Green Paper on biodiversity finance.

3. Scope of Services

3.1. The consulting firm will provide specialized technical, legal, and policy assistance to the IDB, in close coordination with the Institute of Marine Affairs (IMA) as government counterpart, to quantify the economic value of natural capital and assess the commercial viability of biodiversity credits and to design the operational rules for the biodiversity credit market. For the purposes of this project, biodiversity credits refer to measurable, verified units of ecosystem service enhancement or conservation outcomes that can be transacted in a market framework. The scope of services covers all activities required to establish the baseline against which biodiversity credits will be issued, and the end-to-end policy development process required to govern their issuance. This ranges from the technical execution of the valuation for two priority sites to the development of a market-ready Investment Prospectus. Furthermore, the firm will ensure consistency between the valuation methodology and the legal definition of a credit by identifying the specific pricing thresholds and risk profiles required to attract ESG investment. The framework must explicitly align with Trinidad and Tobago's Marine Spatial Plan (MSP) to ensure coherence between credit-eligible sites and nationally designated marine use zones. The firm will also be responsible for managing the stakeholder validation process, including producing a Green Paper on biodiversity finance and facilitating national town halls to ensure the proposed framework has the buy-in of regulators, the private sector, and coastal communities.

4. Key Activities

4.1. The consulting firm will be responsible for all technical, logistical, and administrative tasks required to deliver the outputs, in close coordination with the Institute of Marine Affairs (IMA).

4.2. Ecosystem Services Valuation:

- i. Conduct a detailed baseline assessment and economic valuation of the leatherback turtle nesting sites at Grande Riviere and Matura. Baseline should incorporate ten (10) years of historic data collected by various NGOs, agencies and private sector interests across the seasons. Transformation by the consultant must be considered from hardcopies to digital formats. The Inception Report shall confirm data availability, custodianship and monitoring effort for each site.
- ii. The valuation must utilize standard environmental economics methodologies to quantify the monetary contribution of these habitats to tourism, coastal protection (storm surge resilience), and biodiversity support.
- iii. Based on the findings, produce a detailed technical report establishing the baseline and methodology for calculating credit units. The credit-unit methodology shall be grounded principally in measurable ecological outcomes, including habitat condition and threat reduction (e.g., nesting access, hatchling success, disturbance, erosion and sargassum), not solely nesting counts, with monetary valuation informing pricing and policy justification.

- iv. The valuation shall specify avoided coastal damages, tourism and recreation values, and cultural/non-use values where relevant, with confidence intervals and safeguards against double counting across value categories.
- v. Consult with communities in Grande Riviere and Matura to capture livelihood considerations and validate valuation assumptions.

4.3. Market Demand and Feasibility Assessment:

- i. Conduct a market demand assessment targeting local and international private sector actors across the tourism sector, energy sector, financial institutions, and corporates with ESG reporting obligations, to identify potential buyers and their specific ESG/CSR requirements, distinguishing buyers (who purchase and retire credits for ESG/compliance purposes) from investors (who may seek financial return) and analyzing each segment's motivations and expected engagement model.
- ii. Identify optimal pricing thresholds for credits and evaluate the risk-return profile for potential investors.
- iii. Conduct a risk analysis covering market risk (demand volatility, buyer concentration), regulatory risk (policy or legislative changes affecting credit validity), and operational risk (verification, delivery, and reputational exposure). Findings must be integrated into the pricing thresholds and Investment Prospectus.
- iv. Analyze transaction models and institutional arrangements for the sale and retirement of credits within the Trinidad and Tobago context.
- v. Synthesize the valuation and feasibility data into a professional, investor-ready Biodiversity Credit Investment Prospectus to secure initial market interest.

4.4. Regulatory Framework Design:

- i. Conduct a comprehensive legal review and gap analysis of existing environmental laws, with a specific focus on the Environmental Management Act (EM Act, Chap. 35:05), the Forests Act (Chap. 66:01), under which the pilot beaches are designated Prohibited Areas administered by the Forestry Division, and other relevant legislation.
- ii. Identify specific legislative or regulatory barriers that currently hinder the establishment of a private conservation financing market.
- iii. Provide recommendations for legal amendments or new subsidiary legislation required to legitimize the trade of biodiversity credits.
- iv. Draft a National Regulatory Framework that defines the legal nature of a biodiversity credit, the eligibility criteria for projects, and the verification standards required for issuance.
- v. Ensure the framework's alignment with the Marine Spatial Plan (MSP), National Biodiversity Strategy and Action Plan (NBSAP), and National Adaptation Plans (NAPs), and the Integrated Coastal Zone Management (ICZM) framework, with due regard to protected areas, fisheries, and Tobago-specific governance arrangements, identifying any conflicts or reinforcement opportunities.

- vi. Establish explicit safeguards ensuring biodiversity credits cannot substitute for legal compliance, CEC conditions, restoration obligations, or environmental compensation; critical turtle nesting beaches shall be treated as non-offsettable.
- vii. Define rules for additionality consistent with established best practices for the issuance of biodiversity credits.
- viii. Provide preliminary guidance on community benefit-sharing principles and grievance mechanisms to inform subsequent implementation, without prescribing a final distribution model at this stage.
- ix. Define rules governing ownership, title, transfer, retirement, and cancellation of biodiversity credits, including treatment in cases of dispute, fraud, or insolvency.

4.5. Policy Implementation Roadmap:

- i. Develop a Policy Implementation Roadmap that outlines the governance structure, institutional roles, resource requirements, and timeline for fully operationalizing the market.

4.6. Green Paper Development:

- i. Lead the development of a Green Paper on biodiversity finance to serve as the basis for public consultation.
- ii. Facilitate a structured national consultation process, including public town halls and focus groups, to validate the proposed mechanisms with key stakeholders.
- iii. Consolidate feedback and prepare the Final Cabinet Submission Package, ensuring the policy is ready for official consideration.
- iv. Review and build on other national conservation finance related initiatives to avoid duplication of effort.

5. Expected Outcome and Deliverables

5.1. The expected outcome of this consultancy is the establishment of a validated economic baseline for the biodiversity credit market and the creation of an enabling legal and institutional environment for its governance, thereby enabling the government to engage the private sector with credible financial data within a transparent regulatory framework.

5.2. The main deliverables of this consultancy are directly aligned with the project's key outputs. The firm will be responsible for producing:

- Deliverable 1: Inception Report. The firm's detailed work plan, methodology, and confirmation of site boundaries for Grande Riviere and Matura, validated by the IMA, together with the methodology for the legal review and the national consultation strategy.
- Deliverable 2: Final Valuation Report detailing the ecosystem service valuation surveys and establishing economic baselines for Grande Riviere and Matura including but not limited to economic quantification of tourism and coastal protection values.

- Deliverable 3: Feasibility Study and Prospectus. A comprehensive report including the final valuation, market demand analysis, identified buyers, validated pricing thresholds, and the Investment Prospectus.
- Deliverable 4: Draft Regulatory Framework and Policy Implementation Roadmap. A designed regulatory framework addressing legislative gaps to enable the proposed credit mechanism, together with a strategic roadmap defining institutional governance roles, resource requirements, and Cabinet routing.
- Deliverable 5: Final Green Paper and Cabinet Package. A formalized Green Paper on biodiversity finance, prepared and finalized for Cabinet submission.

6. Project Schedule and Milestones

6.1. The consultancy is expected to be implemented over a period of **15 months from contract signature**.

Deliverable	% of Payment	Due Date after Contract Signature
Deliverable 1: Inception Report. The firm's detailed work plan, methodology, and confirmation of site boundaries for Grande Riviere and Matura, validated by the IMA.	10%	Due 1 month after contract signature
Deliverable 2: Final Valuation Report. The final technical report quantifying tourism and coastal protection values, establishing the economic baseline for the target sites.	20%	Due 4 months after contract signature
Deliverable 3: Feasibility Study and Prospectus. A comprehensive report identifying indicative buyer demand, investment potential, and the preliminary Biodiversity Credit Investment Prospectus.	25%	Due 7 months after contract signature
Deliverable 4: Draft Regulatory Framework and Policy Implementation Roadmap.	25%	Due 11 months after contract signature
Deliverable 5: Final Green Paper and Cabinet Package. The final validated policy package following national consultations.	20%	Due 14 months after contract signature