REQUEST FOR PROPOSAL (RFP) FOR THE PROVISION OF CONSULTANCY SERVICES FOR THE DEVELOPMENT OF A

COMPENSATION BENEFITS REVIEW
RFP Number: JCU-HR-2026-07

1. Background

Jannou Credit Union, headquartered in Castries with an additional branch in Vieux Fort, is a member-owned establishment committed to delivering convenient, high-quality, and personalised services while ensuring financial stability. The institution's primary focus is to provide financial services and associated benefits to its members. Its operations are governed by the Co-Operative Societies Act, No. 16 of 2024, the Co-operative Societies Regulation No. 16 of 2024, and the By-Laws of the Credit Union established in 2015. The registered office of the Credit Union is located on Jeremie Street in Castries. Membership is available to public sector employees and quasi-government organisations such as WASCO, NIC, and LUCELEC. Individuals may also qualify for membership if they are beneficiaries of a deceased member or if they have a family member who is already a member.

Jannou Credit Union is committed to cultivating a resilient, future-oriented organisation that aligns seamlessly with its Strategic Plan, thereby promoting sustainable, long-term growth. To realise this vision, Jannou Credit Union (Jannou) seeks to engage a qualified consulting firm to conduct a comprehensive Compensation and Benefits Review. This initiative will involve an extensive evaluation and reorganisation of the current operational framework, the development of a comprehensive competency framework to ensure effective alignment of human resources, and the implementation of substantial change management support. Engaging the appropriate expertise will enable Jannou Credit Union to enhance its operational efficiency and navigate the evolving financial services landscape.

Jannou Credit Union invites qualified consultants or firms to submit proposals to conduct a Compensation and Benefits Review, including the formulation of a modernised Compensation and Benefits Policy and Procedure aligned with market competitiveness, regulatory compliance, internal equity, and organisational strategy.

The objective of this project is to enhance Jannou's capacity to attract, motivate, and retain talent through a transparent, data-driven, and sustainable compensation structure. As a member-centric credit union operating within Saint Lucia and serving thousands of members throughout the island, Jannou is dedicated to modernizing its human resources practices to ensure equitable compensation, a robust employee value proposition, and improved organisational performance.

The last comprehensive assessment of compensation and benefits was conducted several years ago; emerging market trends, industry competition, inflation, and evolving labour expectations now require an updated review.

2. Project Objectives

The selected consultant will:

1. Assess the current compensation and benefits structure at Jannou.
2. Conduct market benchmarking against relevant organisations within Saint Lucia, the OECS, and/or regional financial Institutions.
3. Evaluate internal equity, job grading alignment, and pay practices.
4. Recommend a revised compensation philosophy, salary structure, and benefits framework.
5. Draft a comprehensive Compensation & Benefits Policy and Procedures.
6. Provide cost modelling and an implementation roadmap.

3. Scope Of Work

The consultant shall complete the following:

Phase 1 — Current State Assessment

- Review job descriptions, job grades, salary bands, pay practices, and benefits plans.
- Evaluate alignment with HR policies, internal equity, and regulatory requirements.
- Conduct interviews/focus groups with leadership, HR, and selected employees/managers.
- Identify gaps, risks, and improvement opportunities.

Phase 2 — Market Benchmarking

- Identify comparator organisations relevant to the credit union industry, the financial sector and the Saint Lucian labour market.
- Conduct a salary survey/market benchmarking.
- Analyse pay competitiveness and benefits attractiveness.
- Provide clear comparison tables and insights.

Phase 3 — Framework & Policy Development

- Draft a Compensation Philosophy aligned to Jannou's strategy.
- Recommend salary structures:
    - job families
    - pay grades
    - market-aligned ranges
    - progression guidelines
- Recommend benefit improvements or rationalisation.
- Provide pay-equity insights and risk-mitigation measures.
- Develop cost impact models and affordability considerations.

Phase 4 — Drafting the Compensation & Benefits Policy and Procedures

- Full policy and procedures including:
    - principles, structure, ranges, benefits, governance
    - eligibility
    - performance linkage
    - communication & review cycle

Phase 5 — Implementation Plan

- Step-by-step rollout roadmap
- Communication and change management strategy
- Tools/templates for HR adoption

4. Deliverables

The consultant shall deliver the following:

1. Inception Report
2. Current State Assessment Report
3. Market Benchmarking Report
4. Revised Salary Structure & Benefits Recommendations
5. Compensation & Benefits Policy and Procedures (Final Draft)
6. Training and Communication Plan
7. Implementation Plan & Costing Model
8. Presentation to Management and Board Review
9. Final Report with Agreed Changes

5. Duration

Estimated project duration: 5 months

- Kick-off
- Data collection, interviews
- Market benchmarking
- Analysis & modelling
- Policy drafting
- Review & finalization
- Training/Presentation/Implementation support

The consultancy is for a five (5) month period, starting from the date of signature of the contract by both parties, subject to adjustments as required and mutually agreed upon.

6. Proposal Submission Requirements

Proposals must include:

Company Information

- Legal name, address, contact details

- Corporate profile, years of experience
- Relevant accreditation or membership

Experience & Expertise

- Past work in compensation reviews, especially in the financial or cooperative sector
- Experience in the Caribbean or similar markets
- At least three (3) client references

Technical Proposal

- Description of Approach, Methodology, and Project Plan of Activities
- Project team and team qualifications
- Work Schedule
- Data collection and benchmarking approach
- Risk and quality-assurance measures
- Proponent's Statutory Compliance and Capacity of Contract

7. Financial Proposal

- Detailed cost breakdown (professional fees, surveys, travel, taxes)
- Quote in USD
- Payment terms

Other Mandatory Documents

- Business registration certificate
- Tax compliance certification (if applicable)

Short-listed firms may be invited for interviews or presentations.

8. Submission Instructions

- Proposals must be submitted electronically to: joanna.biscette@cscreditunion.org
- Subject line: *"RFP — Compensation Review — Jannou Credit Union"*
- Deadline: Monday, November 16, 2026, at 11:59 p.m.
- Late submissions will not be considered.

9. Rights Of Jannou Credit Union

Jannou reserves the right to:

- Accept or reject any proposal
- Request additional information
- Negotiate scope and pricing
- Cancel the RFP at any time without obligation

10. Evaluation Criteria:

Proposal will be evaluated based on:

- Relevant Experience & Technical Expertise

- Proposed Methodology & Workplan
- Cost Effectiveness
- Team Qualifications
- Quality of Proposal & Alignment with Jannou Values

11. Contact Information

All enquiries must be submitted in writing to:
HR Manager — Jannou Credit Union Email: joanna.biscette@cscreditunion.org on or before November 13, 2026.