

**REQUEST FOR EXPRESSIONS OF INTEREST
FOR AN INDIVIDUAL SENIOR CONSULTANT**

AFRICAN DEVELOPMENT BANK GROUP

Rue Joseph Anoma, 01 BP 1387

Abidjan 01, Cote d'Ivoire

**Syndication, Co-financing and Client Solutions Department
Finance Vice Presidency**

Email:fist2@afbd.org

1. The African Development Bank (the “Bank”), on behalf of the Participants in the Co-Guarantee Platform (the “Participants”) hereby invites individual senior consultants (the “Consultant”) to indicate their interest in the following assignment (the Assignment”):
 - Develop a business plan on how to operationalize the Co-Guarantee Platform (the “CGP” or the “Platform”).
 - The Assignment will entail working with the Client Solutions Division (“FIST2” or the “Division”) of the Syndication, Co-Financing, and Client Solutions Department, and other relevant Departments in the Bank as a temporary secretariat for the Platform; as well as a Steering Committee composed of individuals appointed by the Participants (the “Steering Committee”), which currently includes the following organizations: the AfDB, the African Export-Import Bank, GuarantCo, the African Trade and Insurance Agency, and the Islamic Corporation for the Insurance of Investment and Export Credit.
2. The Assignment is being funded by the Bank and GuarantCo, through the Technical Assistance Facility of the Private Infrastructure Development Group (PIDG).
3. The services to be provided by the Consultant include, but are not limited to the following tasks:
 - Mapping the various guarantee and insurance products offered by the Participants to include the methods they use to cooperate with other risk mitigation providers, (public and private); identifying the challenges faced by each of them operating their programs with possible solutions to these challenges; their experience with financial regulators, rating agencies and risk departments in user entities in accepting their guarantee/insurance products as risk mitigation instruments; membership, opportunities to scale up usage of guarantee and credit insurance instruments to support growth and development in Africa and beyond; comparative advantages among insurers and guarantors, innovations in the guarantees and insurance market that can adopted to advance activities of the Platform. Develop a detailed business plan on how to operationalize the Platform.
4. Given the aforementioned, the Coordinator will need to be familiar with:

- (a) Risk mitigation instruments, including guarantees, insurance, and other risk sharing arrangements (insurance and reinsurance), and their application in project financing; corporate financing; sovereign financing; lines of credit; trade finance, and derivative transactions.
 - (b) Legal and regulatory matters related to insurance and guarantees.
 - (c) Official (public) and private risk mitigation providers, including Multilateral Development Banks (preferably AfDB), export credit agencies (ECAs), credit and political risk insurance and guarantee associations (e.g. Berne Union, Aman Union, Abidjan Union), and the ECA working group in respect of their procedures and policies.
 - (d) Ability to work with senior officials in the Bank, the Participants, government, and the private sector.
 - (e) Ability to work in a multicultural environment; strong EQ skills, and be a team player.
 - (f) Prior experience with donor coordination, relationship management and co-financing.
 - (g) Prior experience providing financing and/or risk mitigation instruments in Africa.
 - (h) Fluency in English is necessary (including strong writing skills); ability to work in French and Portuguese are very strong pluses.
5. The Participants invite individual consultants to indicate their interest in providing the above-described services. Interested consultants shall provide information on their qualifications and experience demonstrating their ability to undertake this Assignment in accordance with the attached Terms of Reference.
6. The eligibility criteria, the establishment of a shortlist and the selection procedure shall be in conformity with the Bank's Rules and Procedure for Corporate Consultants. Please, note that interest expressed by a consultant does not imply any obligation on the part of the Bank to include him/her in the shortlist.
7. The estimated duration of services is six (6) months, possibly renewable. The estimated starting date is June 1, 2019. **The business plan must be completed in final draft before it is presented to the African Investment Forum November 8, 2019 in South Africa.**
8. The location of the Assignment is flexible (either in the Consultant's home country or at one of the Participants' offices located in a country in Africa).
9. The Coordinator is expected to travel to each of the Participants' headquarter offices for the mapping phase of the Assignment.

10. Interested individual consultants may obtain further information and clarifications from n.siwingwa@afdb.org or fist2@afdb.org on or before April 30th, 2019.
11. Expressions of interest must be submitted to: Client Solutions Division, Email: fist2@afdb.org with a copy to Neema Siwingwa Email: n.siwingwa@afdb.org and must be received no later than May 7th, 2019 **at 17:00 local time** and specifically mentioning in the subject of the email : **Co-Guarantee Platform**.

Terms of Reference Individual Senior Consultant for the Co-Guarantee Platform



GuarantCo is part of
the Private Infrastructure
Development Group



1. Introduction

About AfDB

The African Development Bank (the Bank) is a Multilateral Development Bank established in 1964 to catalyze sustainable economic development and social progress in its regional member countries (RMCs), thus contributing to poverty reduction. The Bank has 80 members consisting of 54 regional and 26 non-regional countries. The Bank Group undertakes its operations through three windows: the African Development Bank (ADB), a commercial lending window that lends to middle-income sovereigns and private sector entities on market terms; the African Development Fund (ADF), which lends to low-income sovereigns on concessional terms; and the Nigeria Trust Fund (NTF), which lends both on concessional and non-concessional terms. The Bank also administers bilateral and multilateral grants and funds on behalf of various donors.

About the Syndication, Co-Financing and Client Solutions Department (FIST)

The Syndications, Co-financing and Client Solutions Department (“FIST” or the “Department”) was created in January 2017 to assist the Bank to crowd-in investments, leverage its capital base, manage co-financing resources, and efficiently use and deploy the full range of its products drive developmental impact in the RMCs.

The Department is responsible for the syndication and co-financing of transactions as well as for providing integrated financial solutions through cost effective and innovative financial products and services. FIST is also responsible for facilitating the management of the Bank’s balance sheet through balance sheet optimization mechanisms.

About GuarantCo

GuarantCo was established to mobilise local currency investment for infrastructure projects and support the development of financial markets in low-income countries. GuarantCo is part of the Private Infrastructure Development Group (PIDG). GuarantCo is supported by the governments of the UK, Switzerland, Sweden, the Netherlands and Australia and is rated AA- by Fitch and A1 by Moody’s. (www.guarantco.com).

About the Co-Guarantee Platform

Initiated as a concept during the 2017 Abidjan Union meeting of the top guarantee providers to Africa-based transactions, the CGP aims to serve as one-stop shop to lower transaction

costs for developers and lenders to infrastructure projects. The Platform was created to catalyze additional private sector capital and increase the overall volume of lending by private sector into Africa. Essentially, the Platform will attempt to scale up the level of risk coverage available to transactions by pairing guarantee and other risk mitigation instruments (extending coverage from ~50% implicit comfort level of most MDBs and guarantors to >80% risk coverage) through the “co-guarantee” where individual participants retain only the portion of the risk that their institution can bear. Such an instrument can improve effective lending terms such that financing is availed to infrastructure projects, especially Public-Private Partnerships at significantly better terms than what the projects would otherwise have accessed through commercial lenders and capital markets in the absence of a risk mitigation instrument. The Platform will aim to achieve economies of scale and efficiency by aggregating risk mitigation instruments from multiple institutions into a single facility with improved coordination to support riskier infrastructure projects and other types of transactions without consuming all the risk capital of a single institution.

Currently, the Participants in the Platform include the following organizations: the AfDB, GuarantCo, the African Export-Import Bank, the African Trade Insurance Agency, and the Islamic Corporation for the Insurance of Investment and Export Credit.

2. Scope of Work

The Participants are seeking an individual senior consultant to undertake the following:

- 1) Travel to the CGP Participants’ respective headquarter locations to understand each institution’s requirements for providing guarantees and/or other risk mitigation instruments – a report outlining the key findings should be submitted;
- 2) Prepare a business plan for the operation of the CGP;
- 3) Draft the guiding principles for participating in the CGP and framework for implementation;
- 4) Draft the operational guidelines for the CGP;
- 5) Prepare a budget to operate the CGP and establish reporting requirements; and
- 6) Provide regular updates to the CGP Participants and the Steering Committee on the progress.

3. Qualifications

The qualifications required for this assignment are the following:

- Minimum M.Sc. degree in Finance or MBA with concentration in finance.
- Minimum of 10 years post-qualification senior experience in one of the following fields: guarantees and/or other risk mitigation instruments, project finance, investment banking/syndications, or risk management.
- Familiarity with infrastructure project development and an understanding of a project sponsor’s and a lender’s requirements for “bankability”, particularly as it pertains to Africa.
- Familiarity with legal and regulatory matters related to insurance and guarantees.

- Knowledge of the African investment sector including institutional, policy and regulatory issues
- Strong experience with MDBs and Development Finance Institutions (DFIs) risk mitigation instruments and/or international commercial banks.
- Strong experience in identifying, structuring, and closing projects and structuring public-private partnerships (PPP) and blended finance projects in emerging markets or in a developing country context.
- Experience in dealing with C-suite executive within the private sector actors (developers, investors and financial institutions), as well as Ministerial level government officials in an advisory capacity.
- Ability to effectively develop and manage internal and external relationships with CGP participants.
- Personal integrity and ability to work in team as well as independently with minimal supervision.
- Fluency in English is necessary (including excellent writing skills); ability to work in French and Portuguese are very strong pluses.
- Field experience in Africa required.

4. Administration/reporting

The Consultant will report on day-to-day matters directly to the Division Manager, FIST 2, but will be under the overall supervision of the Director, of the Syndications, Co-Financing and Client Solutions Department, with oversight of responsibilities and activities by a Steering Committee composed of individuals representing each of the Participants. The Steering Committee will be responsible for approving the Consultant's output under each of the milestones. The consultant shall also report periodically on the activities undertaken and progress made on monthly or bi-weekly basis or otherwise requested by the Steering Committee.

5. Duration of the Assignment

Duration of the assignment is six (6) months, with a start date of June 1, 2019. **The business plan must be completed in final version before it is presented to the African Investment Forum November 8, 2019 in South Africa.** The Steering Committee may opt for an extension of the duration of the Assignment and/or an extension of the scope of the Assignment.

6. Milestones

- June 2018 – Complete travel to each of the Participant's headquarters for mapping phase of Assignment
- July 7, 2019 – Annotated outline of business plan submitted for approval

- September 1, 2019 – Draft of business plan submitted for comment
- October 15, 2019 – Final business plan submitted

7. Remuneration

The retained consultant will be paid based on experience and qualification in reference to the directives concerning the procedures for the acquisition of consulting services of the Bank Group and CGP Participants. Payments will be made upon satisfactory accomplishment of established milestones following approval of the Steering Committee.

8. Evaluation Criteria

The selection criteria are based on the evaluation of the curriculum vitae in either English or French, and a table of relevant experience in undertaking similar activities to the Assignment above. The evaluation will be undertaken by the Steering Committee and the candidate may be invited to a telephone or in-person interview. The final appointment will be subject to background checks and acceptable references.

The consultants on the shortlist will be judged on the following criteria on the basis of their updated resume:

<input type="checkbox"/>	Years of relevant experience in dealing with risk mitigation instruments	20%
<input type="checkbox"/>	Familiarity with MDBs and/or DFI risk mitigation instruments	20%
<input type="checkbox"/>	Good understanding of Africa investment climate	20%
<input type="checkbox"/>	Project experience in the emerging markets / developing country context	20 %
<input type="checkbox"/>	Experience of engagement with senior level stakeholders	10%
<input type="checkbox"/>	Qualification and competency	10%

Women are strongly encouraged to apply.