



INDIVIDUAL CONSULTANT PROCUREMENT NOTICE

Date: 11 February 2019

Country: USA

Description of the services: Investment Portfolio Management Consultant for Headquarters Audit Section, OAI, UNDP

Period of services: Individual consultant of up to six working weeks from the date of signing the Contract.

Interested applicants should submit the required documents to UNDP job-site:
https://jobs-admin.undp.org/cj_view_job.cfm?job_id=83438

Proposals to be provided on or before 17:00 EST, 26 Feb. 2019.

1. BACKGROUND

The Office of Audit and Investigations (OAI) reports to the Administrator and is responsible for internal audit and investigation services to UNDP and its affiliated entities. OAI provides independent, objective assurance on the effectiveness of risk management and the effectiveness and adequacy of internal controls.

OAI needs to engage one skilled and experienced consultant in Investments and Financial Markets to support the Headquarters Audit Section (HAS) during the audit of UNDP's Treasury Management.

2. SCOPE OF WORK, RESPONSIBILITIES AND DESCRIPTION OF THE PROPOSED WORK

Scope of Work

The consultant is required to provide Investment expertise over a period of up to six weeks to the OAI/HAS audit team conducting the audit of UNDP's Treasury Management.

The specific tasks that the consultant will be required to perform will include:

1. *Policies and procedures* - Review the adequacy of UNDP's Investment policies and procedures and provide any recommendations to improve current practices.
2. *Investment fund management* - Evaluate the performance of the investment fund managers, including performing the necessary due diligence and providing summary reporting.
3. *Portfolio analysis* - Review the liquidity portfolio (which is comprised of cash balances related to programmatic funds, bilateral operations and trust funds, and the General Fund and special

accounts) and asset allocations and structures and review the appropriateness of actions taken by the Treasury Unit.

4. *Monthly reporting* – Review the adequacy of monthly performance reports, including but not limited to, performance data and analysis for the total fund, individual asset classes; detailed analysis, including return attribution analysis, portfolio valuation, characteristics, style and risk analysis, peer universe comparisons with funds that have similar objectives; and holdings analysis relative to benchmarks.
5. *Audit reporting* - Consistent with the nature of the consultancy, which is to support the audit engagement, the consultant will develop a draft report summarizing the findings in the assigned areas to be reviewed.

Deliverables:

Complete the tasks stated in the Scope of Work above, draft, as per Item 5 of the Scope of Work, the Investment section of the audit report including recommendations, and respond to the review comments from the Audit Team Leader, Chief, Headquarters Audit Section and the Quality Assurance and Policy Unit.

3. REQUIREMENTS FOR EXPERIENCE AND QUALIFICATIONS

I. Minimum eligibility requirements:

- Advanced university degree in Business, Finance or Accounting or another directly relevant field is required.
- First level degree in combination with a combination of formal professional training in Business, Finance or Accounting, may be accepted in lieu of an advanced degree.
- At least seven (7) years of experience in the Investments and Financial Markets is required.
- Fluency in oral and written English is required.

II. Qualifications:

- Advanced university degree in Business, Finance or Accounting or another directly relevant field is required.
- First level degree in combination with a combination of formal professional training in Business, Finance and Accounting , may be accepted in lieu of an advanced degree.
- At least seven (7) years of experience in the Investments and Financial Markets is required.
- Knowledge of UNDP or the UN System.
- Familiarity with Investments policies and practices applicable to UNDP or the UN System.
- Audit experience in the Investments and Financial Markets is desirable.

III. Competencies:

Core Values & Ethics:

- Demonstrates integrity and fairness
- Display cultural sensitivity
- Shows strong corporate commitment
- Adheres to the standards of conduct for the international civil service and complies with UNDP regulations and rules

Technical:

- Demonstrated ability in the areas listed under the Scope of Work

Task Management Skills:

- Produces timely, quality outputs
- Exercises sound judgment/analysis
- Develops creative solutions
- Is able to handle multiple and time-sensitive tasks

Communications:

- Writes clearly and convincingly
- Speaks clearly and convincingly
- Has good presentation skills
- Listens actively and responds effectively

4. DOCUMENTS TO BE INCLUDED WHEN SUBMITTING THE PROPOSALS

Part 1: Interested consultants must apply through UNDP job site and submit the following documents/information to demonstrate their qualifications:

1. **Cover Letter** - Use the cover letter part provided in the website to explain why you are applying for the position and highlighting any factors that are particularly relevant to your application;
2. **Latest personal CV or P11** - list all working experience and highlight the past experience from similar projects and email, telephone and any other contact details for 3 referees. Blank P11 is provided in Annex 3.

Part 2: Applicants who are long-listed will be contacted and asked to submit their financial proposal to a designated email address within the given deadline.

Financial proposal template - indicating the proposed daily fee rate in US\$ and using the Financial Proposal form provided in Annex 4.

Applicants should download and use the template, as and when they are asked to submit their financial proposal to the designated email address.

5. FINANCIAL PROPOSAL

The Price Proposal should be fixed and “all-inclusive”. This means that all costs (professional fees and other related costs such as communication, insurance, etc., if any) are included in the daily fee.

The financial proposal submitted by the applicants shall remain in effect for the period of the assignment (6 weeks).

Payment Terms

The consultancy fee will be paid per day worked.

Payment will be made upon:

- Submission of invoices and support documentation specifying the number of days worked and documentation to support pre-approved expenses.
- Certification by the Chief, Headquarters Audit Section.

Estimated workload:

The engagement will be over the period of the Treasury Management Audit assignment.

6. EVALUATION

Selection of applicants for awarding Short Term Agreement

Individual consultants will be evaluated based on the Cumulative Analysis. The award of the contract will be made to the individual consultant whose offer has been evaluated and determined as:

- a) Responsive/compliant/acceptable, i.e. complete and meeting the minimum eligibility requirements, and
- b) Having received the highest score out of pre-determined set of weighted technical and financial criteria specific to the solicitation.
 - Technical Criteria weight: 70%
 - Maximum top 3 candidates who obtained a minimum of 18 out of 30 CV points will be invited for interview.
 - Candidates who obtained a minimum of **49 out of 70** technical points will be considered for the Financial Evaluation.
 - Financial Criteria weight: 30%
 - The maximum number of points assigned to the financial proposal is allocated to the lowest price proposal. All other price proposals receive points in inverse proportion.

Criteria	Weight	Max. Points
1. <u>Technical</u>	70%	70
1.1 Assessment of CV against qualification requirements stated above and in the Terms of Reference	50%	50
• Relevant education		5
• Experience in investments and Financial Markets		30
• Familiarity with investments policies and practices applicable to UNDP or the UN System		10
• Audit experience in the Investments and Financial Markets		5
1.2 Short interview to validate and assess the Qualifications and Competencies stated above and in the TOR.	20%	20
1. <u>Financial (lowest offer/offer*100)</u>	30%	
2. <u>Total Score</u>	Technical score (max. 70) + financial score (max.30)	

ANNEX

ANNEX 1- TERMS OF REFERENCES (TOR)

ANNEX 2- INDIVIDUAL CONSULTANT GENERAL TERMS AND CONDITIONS

ANNEX 3 - P11 FORM

ANNEX 4- FINANCIAL PROPOSAL