

## TERMS OF REFERENCE

### NATIONAL CONSULTANT TO DEVELOP A DIAGNOSTIC REPORT FOR INCLUSIVE AND RISK FINANCING FOR GHANA

<b>Job ID/Title:</b>	National Consultant to develop a Diagnostic report for Inclusive and Risk financing for Ghana.
<b>Duty Station:</b>	Accra, Ghana.
<b>Category:</b>	Individual Consultant
<b>Duration of Contract:</b>	40 working days within four (4) months.
<b>Deadline for Applications</b>	

#### 1. Background

The United Nations Development Programme (UNDP) is a global organization with 17,000 staff working in approximately 170 offices towards supporting governments in developing strong policies, institutions and partnerships to achieve the 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals. UNDP's policy work carried out at HQ, Regional and Country Office levels forms a contiguous spectrum of deep local knowledge to cutting-edge global perspectives and advocacy. In order to streamline its financial and investment engagement, UNDP launched the Finance Sector Hub, a finance and innovation platform, that draws on a critical mass of UNDP expertise, initiatives, and partnerships to support the mobilization and leveraging of resources for the SDGs and lead the implementation of the new UNDP private sector strategy and other initiatives.

#### **UNDP's Work on Insurance and Risk Financing**

The collaboration between the insurance industry and the development sector has grown significantly over the last five years. Key initiatives, such as the Insurance Development Forum, InsuResilience Global Partnership and the Ocean Risk and Resilience Action Alliance, have evolved into significant policy and standard setting partnerships, bringing together countries, the development sector, and the private and mutual/cooperative sectors of industry. Increasingly, these partnerships are moving beyond policy to programming, with a strong focus on not only delivering insurance and risk financing solutions to countries and communities, but also on long-term transformational change of insurance markets.

UNDP's growing work in this space has led to the creation of a flagship initiative on insurance and risk finance, and the creation of a dedicated facility for supporting UNDP Country Offices and country

partners worldwide, within the newly created Finance Sector Hub. This work covers a range of critical areas where insurance and risk transfer solutions and collaboration with the industry can add significantly to achieving and delivering on the Sustainable Development Goals (SDGs.) Covering inclusive insurance, sovereign risk financing, insurance investments, natural capital, health, SME development and more, UNDP will work towards developing and delivering insurance solutions together with countries and communities, as well as collaborating with partners to transform insurance markets through enhancing legislation, regulation and institutional capacity

### **Diagnostics for Insurance and Risk Finance**

As part of the increasing operationalisation of the work of the Facility - in part through the start of the work of the Tripartite Agreement between UNDP, the Insurance Development Forum and the German government – there is a need to prepare a full diagnostic review of all issues relevant to the Insurance and Risk Finance environment in Ghana. This diagnostic will examine supply and demand issues, everything from the legislative and regulatory environment through to community needs, for insurance and sovereign risk, through to insurance investments and natural capital.

## **2. Objective the assignment**

The main objective of the assignment is to lead in the development of a diagnostic report by the UNDP Ghana office for inclusive insurance and risk finance for Ghana.

## **3. Scope of Work**

The assignment will involve the following:

- a) Develop a mapping of key insurance stakeholders in country, focusing on providers of inclusive insurance and risk finance
- b) Arrange and facilitate stakeholder workshops and strategic engagement with key stakeholders at different levels
- c) Arrange and undertake interviews for CO with key stakeholders.
- d) Coordinate and collect information and data required from key stakeholders
- e) Complete analysis of information and data collected.
- f) Facilitate training courses for CO and government partners on technical aspects of inclusive insurance and risk finance
- g) Facilitate surveys and focus groups with potential consumers for inclusive insurance
- h) Regularly advise UNDP team of advisors of progress.
- i) Prepare full diagnostic report (see below deliverable)

## **4. Expected outputs and Deliverables.**

- a) A high-level inception report, detailing work plan, timeline, a list of national government institutions with contacts of key persons, private sector and other stakeholders to be consulted focusing on providers of inclusive insurance and risk finance **and initial information and data collected** and a scan of the environment for inclusive insurance and risk finance in a format that has been standardized by international guidelines (IAIS standards). The UNDP Team of advisors will confirm the format and type of information and data required for Ghana at the beginning of the assignment.

- b) Detailed analysis of data and information collected. The detail and approach for the analysis will be agreed with the institutional advisor once the information and data has been collected by the CO.
- c) Reports of interviews with all key stakeholders.
- d) CO provided with technical knowledge needed on inclusive insurance and risk finance
- e) Consolidated results of surveys with consumers
- f) Reports on facilitation of focus groups
- g) Report on trainings
- h) Final diagnostic report on inclusive insurance and risk finance for Ghana, including a detailed summary of inclusive insurance and risk finance. This report needs to also include full quantitative and qualitative analysis and a baseline for future UNDP engagement with different stakeholders on inclusive and risk financing

The assignment will be for a duration of 40 working days within a period of four (4) months.

No.	Deliverables	Timelines	Payments
1	A high-level inception report	Within 2 weeks after contract signing	10 % upon submission and clearance of the inception report
2	Workshop and stakeholder interview report	Within a month after contract signing	30 % upon submission and clearance of the workshop and stakeholder interview reports
3	A diagnostic report for inclusive insurance and risk finance for Ghana, complete with full quantitative and qualitative analysis	Within two months after signing of contract	40% upon submission and clearance of the diagnostic report for inclusive insurance and risk finance for Ghana, complete with full quantitative and qualitative analysis
4	Training on inclusive and risk financing for CO staff	Within three months after the signing of the contract	10% upon submission of training report
5	final report that covers the key areas the CO and institutional advisor agree are relevant for the country	Within four months after signing of contract	10% upon submission of final report that covers the key areas the UNDP team of advisors will agree.

#### 5. Duty Station, Travel and Institutional Arrangement:

- Duty station: Accra

- The consultant will be given access to relevant information necessary for execution of the tasks under this assignment;
- The consultant will be responsible for providing her/his own working station (i.e. laptop, phone, scanner/printer, etc.) and must have access to reliable internet connection;
- The consultant is expected to be available for consultations and be in reliable email contact for a set number of hours that align with Government/UNDP business hours;
- The consultant will carry out his/her tasks under the overall guidance of the UNDP Advisors from CO and HQ
- The consultant will report via email, Skype/zoom calls to the Task Managers (UNDP)
- Payments will be made based on the agreed financial proposal (contract is based on daily fee) and released upon submission of a certificate of payment request, indicating deliverables achieved and days worked to be verified and cleared for payment by the Deputy Resident Representative.

## **6. Required Skills and Experience**

### **Academic qualifications:**

University degree (Masters or above) in business administration, economics or other relevant disciplines is required

### **Experience**

- Proven track record of 3 years in insurance, and finance through public or private sector is required.
- Excellent understanding of both inclusive insurance and risk financing markets, in Ghana, with additional knowledge of the broader environmental factors is required.
- At least 5 years' experience in data collection and research and excellent analytical skills are required
- Excellent understanding of key relevant areas and stakeholders, such as insurance legislation, regulation and institutions, industry capacity and engagement, consumer awareness
- Experience in high-level knowledge on the important technical aspects of inclusive insurance and risk finance
- experience in collaborating with international and national experts and institutions
- Ability to convey complex technical details in a concise and understandable manner
- Excellent written and verbal English language skills with a proven record of report writing

### ***Other Considerations***

UNDP may request examples of past publications from applicants as part of the evaluation process.

## **7. Criteria for Selection of the Best Offer:**

Only those candidates that meet the minimum level of education and relevant years of experience requirements will be considered for the technical evaluation. The technical evaluation will include a desk review to select the shortlisted candidates. The technical evaluation may also include interviews with shortlisted candidate(s) or review of writing samples.

The selection of the best offer from the shortlisted candidates will be based on a Combined Scoring method.

The **technical evaluation** will be based on the following criteria with the corresponding points (out of a total max 70 points):

1. Understanding of the Scope of Work (SoW); comprehensiveness of the methodology/approach; and organization and completeness of the proposal **(10 points)**
2. Excellent understanding of both inclusive insurance and risk financing in Ghana, with additional knowledge of the broader environmental factors **(10 points)**
3. At least 5 years' experience in data collection and research **(15 points)**
4. Excellent understanding of key relevant areas and stakeholders, such as insurance legislation, regulation and institutions, industry capacity and engagement, consumer awareness et cetera **(15 points)**
5. Experience in high-level knowledge on the important technical aspects of inclusive insurance and risk finance is **(10 points)**
6. Experience in collaborating with international and national experts and institutions **(10 points)**

Only candidates obtaining a minimum 70% (49 points) on technical evaluation will be considered for the **Financial Evaluation**.

**In the financial evaluation the offeror with the lowest price will be awarded the maximum of 30 points. The allocation of points to the other offerors will be calculated as follows:**

$$p = y (\mu/z), \text{ where}$$

p = points for the financial proposal being evaluated

y = maximum number of points for the financial proposal

$\mu$  = price of the lowest priced proposal

z = price of the proposal being evaluated

## **8. Application process.**

Interested and qualified candidates should submit their applications which should include the following:

1. Detailed Curriculum Vitae
2. Proposal for implementing the assignment - template provided
3. Offerors letter to UNDP- template provided

Applicants are instructed to submit their daily rate financial proposals in Ghana cedis. using the financial proposal template provided (Offerors letter to UNDP)

The financial proposal should be all-inclusive and include a breakdown. The term 'all-inclusive' implies that all costs (professional fees, travel related expenses, communications, utilities, consumables,

insurance, etc.) that could possibly be incurred by the Contractor are already factored into the financial proposal.

**Note: The successful applicant will be required to complete a UNDP Personal History Form (P11) form prior to contracting.**

Firms are not eligible for this consultancy assignment. Open to national individual consultants only.

TOR approved by:

*Silke Hollander*

Silke Hollander  
Deputy Resident Representative