

TERMS OF REFERENCE

Assignment: **Review Country Diagnostic Reports and Produce Condensed Analytical Report.**

Project number & title: 124347 - Insurance & Risk Financing Facility

Expected duration: 15 July 2021 – 15 December 2021 (estimated 50 days)

1. Background

The United Nations Development Programme (UNDP) is a global organization with 17,000 staff working in approximately 170 offices globally 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 is the knowledge frontier organization for sustainable development in the UN Development System and serves as the integrator for collective action to realize the Sustainable Development Goals (SDGs). 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 this context, UNDP invests in the Global Policy Network (GPN), a network of field-based and global technical expertise across a wide range of knowledge domains and in support of the signature solutions and organizational capabilities envisioned in the Strategic Plan.

Within the GPN, the Bureau for Policy and Programme Support (BPPS) has the responsibility for developing all relevant policy and guidance to support the results of UNDP's Strategic Plan. BPPS's staff provides technical advice to Country Offices; advocates for UNDP corporate messages, represents UNDP at multi-stakeholder fora including public-private dialogues, government and civil society dialogues, and engages in UN inter-agency coordination in specific thematic areas. BPPS works closely with UNDP's Crisis Bureau (CB) to support emergency and crisis response. BPPS ensures that issues of risk are fully integrated into UNDP's development programmes. BPPS assists UNDP and partners to achieve higher quality development results through an integrated approach that links results-based management and performance monitoring with more effective and new ways of working. BPPS supports UNDP and partners to be more innovative, knowledge and data driven including in its programme support efforts.

Finance Sector Hub

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. The Hub is an integral part of both the Bureau for Policy and Programme Support (BPPS) and the Bureau of External Relations and Advocacy (BERA), as well as part of the GPN. The Hub serves as a connector, broker and global coordinator among internal and external actors; curates and manages UNDP's catalogue of service offers on SDG financing to governments, investors and companies, via the COs, to significantly enhance the scale and

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 the Insurance and Risk Finance Facility (IRRF), a flagship initiative dedicated to 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's work will look to not only develop and deliver insurance solutions together with countries and communities, it will also look to work with partners to transform insurance markets, working on legislation, regulation and institutional capacity.

2. SCOPE OF WORK

Summary of Country Diagnostic Reports

The IRRF had commissioned a series of diagnostic reports that reviews all issues relevant to the Insurance and Risk Finance environment in each country of focus. This diagnostic report examines supply and demand issues, everything from the legislative and regulatory environment through to community needs, from insurance and sovereign risk, through to insurance investments and natural capital.

Diagnostic reports are now being prepared for 7 countries, namely Algeria, Argentina, Colombia, Ghana, Pakistan, Uzbekistan and Viet Nam. Each diagnostic report that is prepared by the UNDP country office is approximately 50 pages long and these reports will need to be formatted into an 8- 12-page summary report for each country and analysed together in one composite report of all 7 countries.

The overall objective of this assignment is to undertake a review of the 7 above-mentioned country diagnostic reports and produce the following deliverables:

- A. An 8-12-page summary (approximately 3,000-4,000 words in total, with several graphics) for each country - 7 in total
 - A standardized template structure for the content, and the conceptualization of 5-6 relevant graphics, that will be used for each country summary report and can be used by UNDP for future country summary reports.
 - Seven 8-12-page reports produced using this template.
- B. A composite report of these 7 countries (approximately 8,000- 12,000 words in total)
 - A standardized template structure for the content, and the conceptualization of 5-7 relevant graphics, that will be used for this report and can be used by UNDP for future composite reports.
 - One 35 – 40-page report produced using this template.

The completion of this assignment shall contribute towards developing and delivering targeted insurance solutions, transforming insurance markets, legislation, regulation and building institutional capacity.

Deliverable #1

12 pager Summary Reports

- Develop a standardized template structure for the content of the country summary reports, and the conceptualization of 5-6 relevant graphics, that will be used for each country summary report and can be used by UNDP for future country summary reports.
- Create seven short form reports (3,000-4,000 words), one for each of the seven countries, that has an impact visually and converts technical information into an easy-to-understand report for a wide range of stakeholders, including policymakers, governments, insurers and the general public
- Convert selected data and information into 5-6 clearly presented visual formats in the reports. Please note, a graphic design firm will be responsible for developing these graphics but the experts are expected to lead on the conceptualization of these graphics and what information they should present and how to convey this visually.

Details to be included in the reports

The summary reports will focus on key areas highlighted in the full diagnostic report with a focus on highlighting information that will be important for local policymakers, local regulators and local insurance stakeholders.

The report will have the following headings (subject to change following initial kick-off call with IRFF team) supported by the recommended content:

- 1. Introduction/Executive summary**
- 2. Underlying Risk and Development Information** for the country (2 graphics focused on areas of risk and, if possible, short fall of damages not covered by insurance)
- 3. Market Conditions for Inclusive Insurance** summary of the environment for inclusive insurance (graphics to include table representing the status of the inclusive insurance industry for that country) content to cover the market conditions for inclusive insurance.
- 4. Market Conditions for Risk Finance** cover same areas as in number 2 with content focused on risk financing and one only graphic on the status of the risk finance environment
- 5. Insurance/Risk Finance and Development Integration**
- 6. Summary and recommendations** – a graphic summarising the key issues / gaps and opportunities. Content focused on recommended technical assistance development projects.

Note: where possible, content in each section should cover the results of the analysis, recommendations, and options.

Deliverable #2

Composite Report

The composite report will require a review of all the seven country diagnostic reports, aiming to develop the key themes to denote trends in the insurance landscape by different regions/globally. The composite report will focus on the key findings of the diagnostics and also develop recommendations. These

recommendations will be applicable to donors, beneficiary governments, the insurance industry and associated stakeholders and relevant policymakers.

- Develop a standardized template structure, including a table of contents, for the content of composite report, and the conceptualization of 5-6 relevant graphics, that will be used for this composite report and can be used by UNDP for future composite reports
- Create a composite report (35-40 pages in total with graphics, approximately 8,000 -12,000 words), that identifies and synthesizes trends and key findings as well as making targeted recommendations to improve the insurance environment in developing countries. The report is intended to be a strong visual component and experts will be responsible for translating these key trends into visual graphics that converts technical information into an easy-to-understand report for a wide range of stakeholders, including policymakers, governments, insurers and the general public
- Convert selected data and information into 5-6 clearly presented visual formats in the reports. Please note, a graphic design firm will be responsible for developing these graphics but the experts are expected to lead on the conceptualization of these graphics and what information they should present and how to convey this visually.

3. Intellectual Property

All information and production of report to the assignments as well as outputs produced under this contract shall remain the property of the UNDP who shall have exclusive rights over their use. The products shall not be disclosed to the public nor used in whatever format without written permission of UNDP in line with the national and International Copyright Laws applicable

4. Institutional Arrangements

The experts will work under the overall guidance of the Insurance and Risk Finance Facility Deputy Team Leader, UNDP Geneva.

Fortnightly reporting will be required, and each deliverable shall be presented to Jan Kellett, Team Leader for the Insurance and Risk Finance Facility, for review and approval.

5. Duration of Assignment, Duty Station and expected Places of travel

Duration

The assignment is estimated to commence 15 July 2021 and expected to be completed by 30 December 2021

Duty Station

The successful research-team will be home-based and shall set-up a schedule to engage with the project team through video conference or other remote communication tools.

6. Required Skills and Expertise:

Expertise of the Firm

- Minimum 5 years of previous working experience on sustainable development with a focus on insurance for development.
- Previous experience producing high-level reports on insurance for development topics, especially on inclusive insurance and insurance markets

- Ability to conduct required analysis within the agreed timelines
- Experience working with UN agencies or other development agencies, especially on the development of reports, is desirable.

Proposed Team Members

The team may comprise of **2 to 3 key experts** to cover the various topics under this assignment. Bidders are given the opportunity to propose more experts (i.e., bigger team) who fulfil the listed requirements, but only key experts will be evaluated in the technical and financial proposal.

CVs of the proposed team members shall be submitted, clearly stating their qualification and related experience required for the assignment. The candidates should fulfil the following criteria:

Academic Requirement

- Master's degree in International Development, Inclusive Insurance, Economics, Actuarial Science, Business, or other closely related field.

Work Experience

Lead

- At least 10 years' experience in insurance for development, risk financing, insurance markets, and or inclusive insurance.
- Experience writing high-quality reports on insurance for development, risk financing, insurance markets, and or inclusive insurance is a must
- Excellent understanding of both inclusive insurance and risk financing markets, especially in developing countries, with expertise in broader risk management a plus.
- A proven track record in assessing key relevant areas, such as insurance legislation, regulation and institutions, industry capacity and engagement, consumer awareness etc.
- Previous experience with international organizations particularly with the UN/UNDP

Support

- At least 5 years' experience in insurance for development, risk financing, insurance markets, and or inclusive insurance.
- Experience writing high-quality reports on insurance for development, risk financing, insurance markets, and or inclusive insurance is desirable
- Excellent understanding of both inclusive insurance and risk financing markets, especially in developing countries, with expertise in broader risk management a plus.
- A proven track record in assessing key relevant areas, such as insurance legislation, regulation and institutions, industry capacity and engagement, consumer awareness etc.
- Previous experience with international organizations particularly with the UN/UNDP

Language Requirement

- Excellent writing skills in English.

Competencies

In addition to the required skills and experience above, all experts must possess the following competencies:

- Strong analytical skills, including ability to quickly assess a diverse range of information with a discerning sense for quality of data;

- Development and Operational Effectiveness
- Ability to work under pressure, multi-tasking skills; and
- Availability to conduct required analysis within the agreed timelines.

7. Criteria for Assessment of Proposal

A combined matrix evaluation of Technical 70% and Financial 30% will be undertaken. Technical evaluation will be based on the expertise of the firm and the key personnel.

Technical Evaluation –70% (max. 120 points)

Expertise of the Firm – 20%

- Minimum 5 years of previous working experience on sustainable development with a focus on insurance for development. (6 pts)
- Previous experience producing high-level reports on insurance for development topics, especially on inclusive insurance and insurance markets (6 pts)
- Availability to conduct required analysis within the agreed timelines (5pts)
- Experience working with UN agencies or other development agencies, especially on the development of reports, is desirable. (3 pts)

Key Personnel – Total: 50%

Lead - 30%

- Master's degree in International Development, Inclusive Insurance, Economics, Actuarial Science, Business, or other closely related field. (5 pts)
- At least 10 years' experience in insurance for development, risk financing, insurance markets, and or inclusive insurance. (10 pts)
- Experience writing high-quality reports on insurance for development, risk financing, insurance markets, and or inclusive insurance is a must (15 pts)
- Excellent understanding of both inclusive insurance and risk financing markets, especially in developing countries, with expertise in broader risk management a plus. (15 pts)
- A proven track record in assessing key relevant areas, such as insurance legislation, regulation and institutions, industry capacity and engagement, consumer awareness etc.(10 pts)
- Strong analytical skills, including ability to quickly assess a diverse range of information with a discerning sense for quality of data (10 pts)
- Previous experience with international organizations particularly with the UN/UNDP (5pts)

Support - 20%

- Master's degree in International Development, Inclusive Insurance, Economics, Actuarial Science, Business, or other closely related field. (5pts)
- At least 5 years' experience in insurance for development, risk financing, insurance markets, and or inclusive insurance. (5 pts)
- Experience writing high-quality reports on insurance for development, risk financing, insurance markets, and or inclusive insurance is a must (10 pts)
- Excellent understanding of both inclusive insurance and risk financing markets, especially in developing countries, with expertise in broader risk management a plus. (10 pts)
- A proven track record in assessing key relevant areas, such as insurance legislation, regulation

- and institutions, industry capacity and engagement, consumer awareness etc. (8 pts)
- Strong analytical skills, including ability to quickly assess a diverse range of information with a discerning sense for quality of data (10 pts)
- Previous experience with international organizations particularly with the UN/UNDP (2 pts)

Only those obtaining 70% (84 points out of a maximum of 120 points) aggregate score in the Technical Evaluation will be considered for Financial Evaluation

Financial Proposal (30%)

To be computed as a ratio of the Proposal's offer to the lowest price among the technically responsive proposals.

Financial Evaluation will be computed as a ratio of the proposal's offer to the lower price amongst the technically. responsive offers

8. Required documents for submission:

1. Profile of Company/Institute, with reference list
2. Proposed 1-page outline for carrying out the assignment.
3. CVs of key experts indicating relevant projects and relevant experience
4. Lump sum financial offer expressed in USD for international companies; VAT expressed separately. The company shall provide breakdown of costs in Annex 2 of the RFP.

9. TERMS AND CONDITIONS FOR PROVISION OF SERVICES

Products submission:

- Timeframe
 - The assignment is expected to start on 15 July 2021 after signing the contract. Assignment shall be completed by 30 December 2021, and deliverables submitted by deadlines mentioned
- Reporting
 - The Contractor shall report to the UNDP Project Manager. The detailed work plan and timescale of activities will be agreed with the selected contractor, upon finalization of the procurement process.
- Communication
 - The contractor shall ensure quality and timely delivery of the expected results and will regularly inform the UNDP Project Manager of the progress and the expected result, as well as any obstacles that might occur. The contractor shall undertake all technically justified corrective actions for finalization of the products based on the comments and suggestions provided by the UNDP.
- Logistical support
 - The contractor shall be responsible for provision of all effective and efficient logistical support for the assignment

