TERMS OF REFERENCE

Reference No.	PN/FJI/095/21
Consultancy Title	Fiji Sustainable Development Bond Framework review
Location	Virtual
Application deadline	19th October 2021
Type of Contract	Institutional contract (Firm)
Post Level	International
Languages required:	English
Duration of Initial Contract:	30 working days

BACKGROUND

1. Background and Introduction:

This Sustainable Development Bond Framework (Framework) has been created in the interest of transparency, disclosure, integrity and quality to demonstrate how the Republic of Fiji (Fiji) will progress towards sustainable development through the issuance of Sustainable Development Bonds. The Fiji Sustainable Development Bond Framework is in alignment with the International Capital Market Association (ICMA) Sustainability Bond Guidelines 2021, the Green Bond Principles 2021, the Social Bond Principles, the Harmonized Framework for Impact Reporting 2020, and the United Nations Development Programme (UNDP) SDG Impact Standards for Bond Issuers [1].

2. Objective:

UNDP is seeking a suitable sustainable Development Bond company to review the Fiji sustainable Development Bond framework in terms of quality standard and alignment to the Green/Social Bond Principles and Sustainability Bond Guidelines.

DUTIES AND RESPONSIBILITIES

3. Key roles and responsibilities:

a. Provide a summary of the Fiji Government's Sustainable Development Bond Framework and the relevance of the identified projects.
b. Provide a Second Party Opinion document that clearly highlights the key aspects of the Sustainable Development Bond Framework and an opinion on the alignment of the framework to the Blue Bonds Principles and Fiji's National Sustainable Development plan.
c. Provide an opinion on the alignment of the Framework with the Green Principles/Social Bond Principles Bond Guidelines.

[1] https://sdgimpact.undp.org/sdg-bonds.html

d. Provide and opinion on the projects' eligibility criteria and eligible criteria projects alignment with market standards, including assessment of different schemes and comparability;
e. Provide an opinion on the selection of projects, management of bond proceeds. Key performance indicators and impact reporting criteria.
f. Provide an opinion on the impact of the identified projects to be financed. This would involve the,
   - Provision of an opinion on the key impact of the financed projects in the local context; and the
   - Provision of an overview and opinion on the linkage of eligibility criteria and sample eligible projects to appropriate SDG goals and targets;
g. Coordinate with Green/Social Bond Principles and Sustainability Bond Guidelines Secretariat on the completion of the ICMA External Review Form and make publicly available;
h. Support the promotion of the blue bond/loan where possible. This will also involve:
   - Reviewing on sustainability-related areas pertaining to the finance framework; and
   - Responding to questions from internal and external stakeholders about the methodology applied for evaluating the framework,

Deliverables:

- A user guide and policy paper prepared for the identification, formulation and appraisal of bankable projects that meet the criteria for innovative sustainable financing instruments including the National Sustainable Development Bond Framework and Blue Bonds prospectus;
- A report on the comprehensive analysis of the national budget formulation process with recommendations on how the process can be strengthened to aligned to the process to the key results-based outputs and targets in the 5-Year and 20-Year National Development Plan and the National Sustainable Development Bond Framework;
- 3 bankable project proposals that meet that meet the requirements and criteria of the Drua incubator as well as the requirements of identified sustainable financing instruments;
- A report on the comprehensive analysis of the process of coordinating the implementation of the NSDS with recommendations of how donors, development partners, the private sector and civil society can be better engaged in the financing and implementation of the the 5-Year and 20-Year National Development Plan National Sustainable Development Bond Framework;

Time Frame:

30 Days (October 2021 – November 2021)

4. **Duty station:** Virtual

5. Deliverables:

I. Report incorporating "a-g" of the key responsibilities
I. Report on incorporating "h" of the key responsibilities

COMPETENCIES

- Demonstrating/safeguarding ethics and integrity.
- Demonstrate corporate knowledge and sound judgment.
- Self-development, initiative-taking.
- Acting as a team player and facilitating team work.
- Facilitating and encouraging open communication in the team, communicating effectively
- Creating synergies through self-control.
- Managing conflict.
- Learning and sharing knowledge and encourage the learning of others. Promoting learning and knowledge management/sharing is the responsibility of each staff member.
- Informed and transparent decision making.

Qualifications:
Minimum master's in economics, Banking and Finance, Accounting or relevant field.

Experience:
Minimum 10 years in Sustainable Bond Development, Blended Financing and Bond underwriting. Previous experience with sustainable and/or Green bonds review.

Language requirement:
Proficiency in English (written and spoken) required.

Price Proposal and Schedule of Payments

Consultancy must send a financial proposal based on **Lump Sum Amount**. The total amount quoted shall be all-inclusive and include all costs components required to perform the deliverables identified in the TOR, including professional fee, travel costs, living allowance (if any work is to be done outside the IC´s duty station) and any other applicable cost to be incurred by the IC in completing the assignment. The contract price will fixed output-based price regardless of extension of the herein specified duration. Payments will be done upon completion of the deliverables/outputs and as per below percentages:

Deliverable	Working Days	Percentage of contract amount	Timeframe
1. Report incorporating "a-g" of the key responsibilities	20	70%	15 November 2021
2. 3 bankable project proposals that meet that meet the requirements and criteria of the Drua incubator	10	30%	30 November 2021

Deliverables:

- A user guide and policy paper prepared for the identification, formulation and appraisal of bankable projects that meet the criteria for innovative sustainable financing instruments

including the National Sustainable Development Bond Framework and Blue Bonds prospectus;

- A report on the comprehensive analysis of the national budget formulation process with recommendations on how the process can be strengthened to aligned to the process to the key results-based outputs and targets in the 5-Year and 20-Year National Development Plan and the National Sustainable Development Bond Framework;
- 3 bankable project proposals that meet that meet the requirements and criteria of the Drua incubator as well as the requirements of identified sustainable financing instruments;
- A report on the comprehensive analysis of the process of coordinating the implementation of the NSDS with recommendations of how donors, development partners, the private sector and civil society can be better engaged in the financing and implementation of the 5-Year and 20-Year National Development Plan National Sustainable Development Bond Framework;

1. First payment of 70% will be made upon submission of deliverable 1 to the satisfaction of the UN team.
2. Second payment of 30% will be made upon submission of deliverable 2 to the satisfaction of the UN team.

Deliverable	Payable amount	Timeframe (working days)	**Target Due Dates**	**Review and Approvals Required**
1. A user guide and policy paper prepared for the identification, formulation and appraisal of bankable projects.	70%	20	15 November 2021	(IG DTL)
3. 3 bankable project proposals that meet that meet the requirements and criteria of the Drua incubator	30%	10	30 November 2021	(IG DTL)

Technical Criteria for Evaluation (Maximum 70 points)

- Criteria 1: Relevance of Education – Max 5 points
- Criteria 2: Relevance of language and Key competencies - Max 5 Points
- Criteria 3: Technical expertise (required experience and knowledge for assignment) - Max 25 points
- Criteria 4: Relevance of experience relating to the requirements of the ToR – Max 25 points
- Criteria 5: Quality of Assessment of approach/methodology to assignment – Max 10 Points

Only candidates obtaining a minimum of 49 points (70% of the total technical points) would be considered for the Financial Evaluation.

Shortlisted candidates shall be called for an interview which will be used to confirm and/or adjust the technical scores awarded based on documentation submitted.

Documentation required

Interested consultancies must submit the following documents/information to demonstrate their qualifications. Please group them into **one (1) single PDF document** as the application only allows to upload maximum one document:

- **Letter of Confirmation of Interest and Availability** using the template provided in Annex II.
- **Personal CV**, indicating all past experience from similar projects, as well as the contact details (email and telephone number) of the Candidate and at least three (3) professional references.
- **Technical proposal**, including a) a brief description of why the individual considers him/herself as the most suitable for the assignment;
- **Financial proposal**, as per template provided in Annex II. Note: Consultancies must quote prices in United States Dollars (USD).

Note: Successful individual will be required to provide proof of medical insurance coverage before commencement of contract for the duration of the assignment.

Incomplete and joint proposals may not be considered. Consultancies with whom there is further interest will be contacted. The successful consultancy shall opt to sign an Individual Contract or a Reimbursable Loan Agreement (RLA) through its company/employer with UNDP.

Annexes

- Annex I - Individual IC General Terms and Conditions
- Annex II – Offeror's Letter to UNDP Confirming Interest and Availability for the Individual IC, including Financial Proposal Template

For any clarification regarding this assignment please write to Mr. Dale Kacivi - procurement.fj@undp.org/dale.kacivi@undp.org

All applications must be clearly marked with the title of consultancy and submitted by 5:00pm, 19th October 2021 (Fiji Time) online via UN Jobs website https://jobs.undp.org/ or etenderbox.pacific@undp.org