

Convergence Pre-Operating Phase
February-April 2004
Terms of Reference for Two Senior Advisors

Sponsored by the World Bank, the financial sector development program “Convergence” will be operated by Slovenia’s Center of Excellence in Finance (CEF) with the support of an Italian grant administered by the World Bank.

To execute pre-operating preparatory work pending finalization of legal agreements and other administrative arrangements with CEF, the World Bank intends to support its task manager with two Senior Advisors that will work as short-term consultants.

Given the nature of Convergence’s activities, the Senior Advisor needs to be a former senior public official of a country of Convergence operations. He/she needs to have the following characteristics: to have gained considerable experience designing and executing financial sector policy decisions; to enjoy the highest personal and professional standing with country authorities and market participants in the region; and to have developed good relationship with international financial institutions and organizations. In addition to the above, the two Senior Advisors will need to work together as a team with the World Bank task manager.

The duties and accountabilities of the Senior Advisors working together will be as follows:

1. To prepare the project identification, selection and execution procedures;
2. To define the rules of engagement with country authorities;
3. To establish the coordination parameters with World Bank, EBRD, the EU Commission and any other relevant international institution, including role and duties of a Policy Liaison Group consisting of representatives of these institutions;
4. To form and define the duties of an Advisory Group, comprising a Chairman and at least two Members of undisputed financial sector policy leadership in a European context, that will assist Management and oversee the execution of Convergence activities;
5. To initiate contacts with relevant institutions that could assist CEF in the execution of Convergence (e.g., Italian Banking Association, CESR, FSA).
6. To sketch the parameters of Convergence’s first operational activity.

In respect of each task outlined above, the Senior Advisors will prepare a document that will become part of the Operating Procedures to be adopted by the Center of Excellence in Finance.

The duration of the assignment for each Senior Advisor will be up to 40 working days during the February-April period. The Senior Advisors will be expected to travel in the region and in the EU for which a separate travel budget will be authorized. Access to World Bank country office as well as to CEF facilities will be sought to facilitate the assignment.

It is envisaged that CEF may retain each of the Senior Advisor to execute Convergence under terms and conditions to be negotiated separately.