

**EXTENDED TERM CONSULTANT  
(FINANCIAL MODERNIZATION PROGRAM AND ANALYTICS)  
TERMS OF REFERENCE**

**The position**

The Extended Term Consultant will be responsible for the activities of the Special Projects Initiative (SPI) that the Convergence Program is undertaking in support of the financial sector modernization program that Albanian financial sector stakeholders are promoting under the oversight of a **Public-Private Steering Committee (the SPI Committee)**, which represents a high-level commitment to public-private dialogue on financial sector development.

In the SPI context, the Extended Term Consultant will fulfil the functions of "SPI Director, Financial Modernization Program and Analytics" (DFMPA). He/she will cooperate closely with the "SPI Director of Operations" (DO) who is also part of the SPI Secretariat.

His/her role consists of the following responsibilities:

- Under the oversight of SPI Albania Management, to design, launch and execute the country bottom-up financial sector regulatory assessment that will be a pipeline of quantified micro-regulatory issues that need fine-tuning;
- To prepare the ToRs for each specific selected analytical assignment, including reference to the necessary/expected involvement of domestic and international experts;
- In this context, to execute feasibility studies in cooperation with public-private working groups for micro-regulatory changes that would benefit the development of bank product and services and their accessibility to existing and potential clients with a view to increasing the efficiency of the Albanian banking sector and the availability of products to its clients. These include performing research studies on the domestic context, in the international experience, qualitative and quantitative regulatory impact assessment, and preparing project documents according to Better Regulation methodology.
- To manage the day-to-day project work, interfacing with local counterparts and ensuring that assignments are run on time and output is of adequate quality.
- To support Convergence Program regional activities.

## **Reporting**

The Director, Financial Modernization Program and Analytics will organize and deliver his/her work in close consultation with SPI Albania Management and will work collegially with, and with support from, the Director of Operations. The Financial Sector Specialist will report to the SPI Albania Management (assured by the Convergence Program through 30 June 2009).

## **Requirements**

This position requires managerial and organizational skills to be effective in an unstructured and evolving work environment. It also requires an ability to interface with tact and decisiveness with senior authorities, the local banking community and international organizations.

It is unlikely that a work experience of less than 5-7 years would have exposed the candidate to the variety of situations that are necessary to gain maturity and judgment soundness. The candidate should also have demonstrated aptitude to work with public authorities, business counterparts and academics.

Additional requirements are as follows:

- MBA or Masters in Finance/Economics, or other relevant graduate degree
- Knowledge and experience of development work, multi-sectoral policies and Albanian financial sector
- Some familiarity with regulatory impact assessment or quantitative techniques;
- Excellent written and verbal communication skills
- Familiar with demand-driven and participatory approaches.
- Excellent communication and facilitator skills, able to address the institutional complexity and multi-disciplinary environment of the Project.
- Excellent interpersonal and teamwork skills, with the ability to establish and develop relationships and work under tight deadlines to meet objectives
- Fluency in English and Albanian. Knowledge of Italian will be an asset.

## **Appointment**

The DFSMPA will be selected through competitive interviews. His/Her appointment will be for an initial period, starting on or about February 10 and ending on February 27 (with possibility of extension up to end-March) documented by a Short-term Consultancy contract, followed by a 12-month Extended Term Consultant appointment.

**Context**

Administered by the World Bank, the “Convergence” Program has been set up to promote the build-up of analytical capabilities in financial economics, banking and finance and legal and regulatory matters within the civil society of its seven countries of operations in South-East Europe.

To achieve this objective, it will use two instruments: 1) to undertake analytical studies of micro-structural issues that, if properly regulated, could impact the growth of financial sector intermediation; 2) to bring the results of these studies and other sponsored by other institutions, supported by a specific “Convergence” opinion, to the attention of authorities for decision-making after open public consultations.

Convergence has found common understanding and willingness among the Albanian financial industry stakeholders to start shaping an evidence-based and proportionate regulatory-making method to pursue the modernization of Albania’s financial sector as it strives to converge towards the EU Single Financial Market practices. The Special Projects Initiative is intended to support this evolution.