



SPI Romania Institutional Arrangements

Consultant's Terms of Reference (June 2007)

Context

After deciding to take financial and operational ownership of the Convergence Romania Financial Sector Modernization Program (the Program), which is supported by the ad hoc Special Projects Initiative (SPI) Secretariat, the Romanian stakeholders wish to explore the feasibility of establishing a not-for-profit organization (NGO) to institutionalize Program and Secretariat functions. It is proposed that the NGO be called "SPI Romania".

Initially supported from a grant from the Romanian Banking Institute, SPI Romania will seek to diversify its funding sources over time. It will also aim to support the creation of similar institutions in other South-East European countries to promote financial sector modernization using the *better regulation* methodology.

Objective

The consultant will prepare a document outlining the legal and regulatory requirements for the establishment and the operations of a not-for-profit organization under current Romanian law, including role and responsibilities of its statutory bodies. The document will include an action plan with the steps required to launch the institution.

Timing and Duration

The assignment should be completed by Wednesday July 18, billing up to five working days at a daily rate compatible with the WB Bucharest Office consultant conditions.

Output

The output should be prepared either in Romanian or in English. In the case of the former, an English summary must be made available.

Professional Requirement

The consultant will need to have gained experience in preparing operational plans based on sound interpretation of relevant legal and regulatory requirements.

Reporting

The consultant will report to Ramona Bratu, SPI Secretariat, with secondary reporting to the Head of the Convergence Program.