

Convergence Romania Financial Sector Modernization

Special Projects Initiative Public-Private Steering Committee



Project: SPI 2008 Arrangements

Terms of Reference for External Consultant (EC)

Project Objective:

To facilitate the institutionalization of the SPI within the Romanian Banking Institute. The EC should ensure a smooth transfer of operational and financial responsibilities from the Convergence Program to the Romanian SPI stakeholders, to take place in January 2008. The EC will work in close cooperation with the NBR-RBA Migration Team designated by the SPI Committee.

Assignment

In close cooperation with the SPI Migration Team and with support from the Convergence Program and the SPI Secretariat, **EC will be responsible to support RBI management to institutionalize SPI within the RBI, as determined by RBI management.**

The assignment will cover the following aspects:

Administrative arrangements

- **SPI budget:** prepare a proposal for 2008 SPI budget (based on SPI Secretariat input) where all envisaged SPI resources and expenses should be outlined. EC should outline a set of recommendations for the timely execution of the SPI budget so as to enable efficient SPI operations;
- **SPI procurement:** setting up rules for acquisitions for the carrying out of SPI activities, including selection and contracting of domestic and foreign experts;
- **SPI financing:** ensuring that the NBR, RBA and other possible domestic and foreign sources of financing will be separately registered and used only for the purposes of carrying out the SPI Program;
- **SPI bookkeeping:** identifying a way to register the SPI funds and their use separately within the RBI accounts, but in a transparent and accountable way. This task will involve also the identification of a suitable RBI person who could take over this task (and possibly act as office secretary within the SPI Secretariat);
- **SPI Secretariat employment or contractual arrangements** so as to ensure that the two current SPI Secretariat staff will preserve their compensation package at the time of transfer, job titles and responsibilities;

SPI Committee Secretariat:

Ms. Oana Nedelescu, SPI Committee Secretary and SPI Director of Analytics and Policy

Ms. Ramona Bratu, SPI Director of Bank Products and Services

Tel: 021- 323.66.10

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- **Convergence contractual arrangements:** Convergence will continue to oversee the SPI Secretariat and to be part of the SPI Committee through July 2008;
- **SPI administrative / secretarial staffing requirements** that would be necessary to support the SPI Secretariat activity.

It is expected that EC will deliver the output, drawing from the following material:

- Report of the External Evaluation of SPI Romania, prepared by Marko Skreb;
- “SPI Romania 2008 RBI Proposal”, prepared by Convergence and endorsed by the SPI Committee members at the Third SPI Committee meeting, held on April 27, 2007;
- documents made available by the SPI Secretariat on the current SPI arrangements;
- RBI documents that will be made available through the Migration Team.

Output

The output consists of: (a) documents, notes, procedures, including proof of RBI agreement wherever relevant, in respect of items described and (b) a summary document prepared for final SPI Committee approval.

Duration

The assignment is expected to be carried out in the October 2007 period. It is expected to require a total of up to 5 working days.

Collaboration:

Primary: With RBI management .

Secondary: With Convergence Program and SPI Secretariat.

Reporting:

Main: SPI Secretariat (WB administrative supervisor); Secondary: Convergence Program.

SPI Committee Secretariat:

Ms. Oana Nedelescu, SPI Committee Secretary and SPI Director of Analytics and Policy

Ms. Ramona Bratu, SPI Director of Bank Products and Services

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Project: SPI 2008 Arrangements

Terms of Reference for External Consultant 2 (EC2)

Project Objective:

To facilitate the institutionalization of the SPI within the Romanian Banking Institute. The EC should ensure a smooth transfer of operational and financial responsibilities from the Convergence Program to the Romanian SPI stakeholders, to take place in January 2008. The EC will work in close cooperation with the NBR-RBA Migration Team designated by the SPI Committee.

Assignment

In close cooperation with the SPI Migration Team and with support from the Convergence Program and the SPI Secretariat, **ECs will be responsible for the institutionalization of the SPI within the RBI.**

The assignment will cover the same aspects as the one for EC1 (ToRs attached).

EC2 will set up the strategy and will lead the discussions with the SPI Migration Team and RBI representatives.

EC2 will agree with EC1 in the outline of the output. EC2 will provide input on the draft documents prepared by the EC1.

Output

The output consists of: (a) documents, notes, procedures, including proof of RBI agreement wherever relevant, in respect of items described under paragraphs A through D of the assignment description above, and (b) a summary document prepared for final SPI Committee approval.

Duration

The assignment is expected to be carried out in the September-December 2007 period. It is expected to require a total of up to 4 working days.

SPI Committee Secretariat:

Ms. Oana Nedelescu, SPI Committee Secretary and SPI Director of Analytics and Policy

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Collaboration:

Primary: With EC1, SPI Migration Team (Hildegard Puwak – NBR and Radu Negrea – RBA) and RBI representatives.

Secondary: With Convergence Program and SPI Secretariat.

Reporting:

Main: Convergence Program; Secondary: SPI Secretariat (WB administrative supervisor).

SPI Committee Secretariat:

Ms. Oana Nedelescu, SPI Committee Secretary and SPI Director of Analytics and Policy

Ms. Ramona Bratu, SPI Director of Bank Products and Services

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