

FINANCIAL SECTOR SPECIALIST (ANALYTICS AND POLICY)

TERMS OF REFERENCE

The position

The Financial Sector Specialist will be responsible for the activities of the Special Projects Initiative (SPI) that the Convergence Program has decided to undertake 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 Financial Sector Specialist will fulfill the functions of "SPI Director of Analytics and Policy" (DAP). He/she will cooperate closely with the "SPI Director of Bank Products and Services" (DBPS) that is also part of the Special Projects Initiative.

His/her role consists of the following responsibilities:

- With assistance from the Convergence Rome Operations Unit (COU), 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 ToR for each specific analytical assignment after reaching the agreement with the SPI Committee, including 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.
- 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 act as SPI Committee Secretary.
- To help Convergence Management create a regional expert network.

Reporting

The DAP will organize and deliver his/her work in close consultation with Convergence Management and will work collegially with the DBPS. The Financial Sector Specialist will report to the Convergence Deputy Head.

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 DAP will be selected from a list of experts provided by relevant Albanian institutions and professional service firms. His/Her appointment will be a 12-month appointment extendable according to World Bank guidelines.

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.