

# REPUBLIC OF GHANA



## MINISTRY OF FINANCE

### REQUEST FOR EXPRESSIONS OF INTEREST

#### (CONSULTING SERVICES – INDIVIDUAL CONSULTING SELECTION)

Name of Project	<b>Ghana Development Finance Project</b>
Project Number	<b>P169742</b>
Assignment Title	<b>Environmental Management Specialist</b>
Reference No	<b>GH-GDFP-157543-CS-INDV</b>

The Ministry of Finance (MoF) has received financing from the World Bank towards the cost of the preparation of the Development Finance Project (the Project), which supports the establishment of the Development Bank, Ghana (DBG) and the design of its future products and services

The proposed project will be implemented at the national level and its overall development objective is to increase access to finance for Ghanaian enterprises, particularly small and medium enterprises (SMEs). The primary beneficiaries will be creditworthy businesses, particularly SMEs, that lack access to finance to explore growth opportunities. Women-owned/led SMEs (WSMEs) will be particularly targeted by the project. The DBG will provide lines of credit and Partial Risk Guarantees to eligible Participating Financial Institutions (PFIs). The PFIs will finance eligible and creditworthy enterprises operating nationwide across sectors such as agriculture and manufacturing. In addition, the project will provide technical assistance to financial institutions that are interested in expanding their lending to businesses, particularly SMEs and WSMEs. The Project has four components as follows:

**Component 1 - Line of Credit Facility and Related Technical Assistance:** The project will provide a long-term line of credit to the DBG, which it will use to provide credit facilities to eligible PFIs. The PFIs in turn will use these funds to provide loans to eligible enterprises for investment and working capital needs. The Project will also finance technical assistance and capacity building of the MoF, DBG, and the PFIs. Technical assistance to the MOF will finance the costs of experts to support the establishment of the DBG, preparation of environmental and social instruments, and development of the regulatory framework for development finance. Technical assistance to the DBG will be to build its institutional capacity to enable it to effectively perform its role as a market-maker (as wholesale lender, guarantee provider and fintech platform owner). This will include support to design products and services; develop key operational policies, procedures, and systems (including on risk management, governance, compliance, loan underwriting, environment and social risk management, management information and reporting, and monitoring, evaluation & learning); strategic planning, and staff training. Lastly, the project will also finance technical assistance needs of PFIs to enable them to effectively use the services provided by the DBG, including strengthening their policies, procedures and systems, and staff capacity building.

**Component 2 - Partial Credit Guarantee Facility, Digital Financing Platform, and related Technical Assistance:** The Project will finance the capitalization and operationalization of a universal partial credit guarantee (PCG) facility, which in turn would provide partial credit guarantees to PFIs to reduce the risk of financing SMEs. The PCG facility will be established as part of the DBG, either as one of its business lines or a subsidiary. The Project will also finance technical assistance to develop the business plan, financial model, and operational policies and procedures of the Facility and also finance related capacity building for DBG and PFIs. The Project support will also finance the cost of establishing a Digital Financing Platform that will provide financial and non-financial services, and related technical assistance. Financial services proposed to be made available through the Platform are factoring and reverse factoring, and non-financial services would include e-invoicing and cloud-based accounting. Capital expenses expected to be financed include the development or acquisition of the factoring application, an electronic invoicing system and cloud-based accounting system. The technical assistance activities to be financed are expected to include: (i) detailed feasibility and design study; (ii) the review of the regulatory framework for factoring, payment terms, and fintech financing companies; amendment/development of new regulations, if necessary; (iii) market outreach; and (iv) technical assistance to facilitate public sector payables to SMEs to be listed and financed on the platform.

**Component 3 - Capital Market Development:** This component is expected to support the implementation of key priorities of the Capital Markets Master Plan (CMMP), including technical assistance and capacity building of the Security Exchange Commission to enhance its regulatory and oversight capacity; strengthening of the legal and regulatory framework; and market capacity building through training and accreditation programs.

**Component 4 - Project Management, Monitoring, Reporting and Evaluation:** This component will cover project implementation costs, including coordination, procurement, financial management, monitoring and evaluation, communication and outreach, and operational costs. Outreach and communication efforts will target PFIs and beneficiary enterprises to ensure their participation in the project and share lessons learned. The Project will finance a robust Monitoring Evaluation and Learning (MEL) framework to track the progress on project implementation and report on the outcomes.

The main Environment and Social (E&S) risks of this project relate to the ability of DBG to properly identify and manage the E&S risks and impacts associated with its lending activities particularly to the PFIs. The PFI's in turn need to manage the E&S risks associated with their portfolios. Environmental risks associated with enterprises in the manufacturing and agricultural sector may include deforestation, forest and land degradation, water pollution, erosion, soil contamination, threat to native biodiversity, as well as health and safety risks associated with the use of agricultural inputs such as pesticides and fertilizers. The social risks associated with the lending may include land acquisition, child labor, wage labor, gender inequalities, potential influx and community health.

The project design and implementation will be guided by the World Bank Environmental and Social Framework (ESF) and will comply with all relevant legal requirements in Ghana. Under the ESF, the Environmental and Social Risk Classification (ESRC) for the project is substantial and the project design and implementation will particularly be governed by ESS 9 which establishes standards for Financial Intermediaries (FIs). In addition to the E&S Standards of EIB and KfW Development Bank's Sustainability Guideline, the following Environment and Social Standards (ESS) are considered relevant (but not limited to) for this project:

ESS1:	Assessment and Management of Environmental and Social Risks and Impacts
ESS2:	Labor and Working Conditions
ESS3:	Resource Efficiency and Pollution Prevention and Management
ESS4:	Community Health and Safety
ESS5:	Land Acquisition, Restrictions on Land Use and Involuntary Resettlement
ESS6:	Biodiversity Conservation and Sustainable Management of Living Natural Resources

ESS7:	Indigenous Peoples/Sub-Saharan African Historically Underserved Traditional Local Communities
ESS8:	Cultural Heritage
ESS9:	Financial Intermediaries
ESS10	Stakeholder Engagement and Information Disclosure

The MoF is the responsible government counterpart and coordinating agency for this project. The existing project implementation Team of the Financial Sector Development Project (P161787) within the Ministry’s Financial Sector Division will have overall project management responsibilities for the Project. However, the Team lacks expertise in the identification and management of environment risks. In view of that, the MoF is recruiting a highly motivated and qualified Environmental Specialist to join the Team **for a period of one year.**

The detailed Terms of Reference (TOR) for the assignment can be found at the following website: <https://www.mofep.gov.gh>.

The Ministry of Finance now invites eligible individual consultants (“Consultants”) to indicate their interest in providing the Services.

Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services by submitting the most current CV. The short-listing criteria from the CV are:

**Education:** A Master’s degree with specialized course work in disciplines of environmental studies such as: Environmental Science, Environmental Engineering, Environmental Management, Environmental Policy, Environmental Modeling, Natural Resource Management, or other fields applicable to environmental compliance is required.

**Prior Work Experience:** A minimum of seven (7) years of relevant professional experience in the areas of design and management of environmental and social management systems and safeguards systems. Demonstrate experience in supporting the design and implementation of an Environmental Management System for Financial Institutions. Demonstrate skills and direct work experience with at least one or more of the following: public consultations; public hearings; participatory research methods (including observation, surveys); participatory rural and urban appraisal; participatory poverty assessments; participatory monitoring and evaluation; and grievance redress mechanisms. Demonstrate experience in mentoring and providing capacity building in developing and implementing environmental and social safeguard policies, strategies and guidelines.

**Job Knowledge:** Demonstrate knowledge of the World Bank’s Groups Environmental and Social Management Framework and standards. Demonstrate a good understanding of other MDB E&S Frameworks notably frameworks applying to FIs and private sector. Demonstrate well-rounded understanding of critical issues in sustainable development, sustainable finance, international environment and development policy, climate change, gender, social enhancement measures, labour, youth employment, etc.

**Skills and Abilities:** Strong analytical skills to maintain technical knowledge, provide needed advice to colleagues and monitor the progress of World Bank funded project activities. Demonstrated leadership and skill in decision-making and overseeing the implementation of complex activities. Excellent management, inter-personal and team work skills. Must have excellent written and oral communication skills in English.

The attention of interested Consultants is drawn to Section III, paragraphs, 3.14, 3.16, and 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers" July 2016 revised November 2017 and August 2018. Setting forth the World Bank's policy on conflict of interest.

A Consultant will be selected in accordance with **Individual Selection Method** set out in the Procurement Regulations

Expressions of interest which must bear the title **Environmental Management Specialist** must be delivered in a written form to the address below (in person or by mail, or by e-mail) by **5:00pm GMT on September 21, 2020**

Further information can be obtained at the address below during office hours from 8:30 am to 4:30 pm, local time or through [GDFP@mofep.gov.gh](mailto:GDFP@mofep.gov.gh)

Address – For Submission of Expressions of Interest:

**Ministry of Finance,  
28th February Road,  
Finance Drive,  
P.O. Box MB 40  
Accra-Ghana  
New Block, Room 119  
Attention: Project Coordinator,  
Financial Sector Division (FSD)  
Telephone Number +233(0)240-956-958**

Online submission: [GDFP@mofep.gov.gh](mailto:GDFP@mofep.gov.gh)