



REPUBLIC OF GHANA/ MINISTRY OF FINANCE

GHANA DEVELOPMENT FINANCE PROJECT (P169742)

TERMS OF REFERENCE

CONSULTANT TO COORDINATE THE IMPLEMENTATION OF THE CAPITAL MARKET MASTER PLAN AND SUPPORT THE SECURITIES AND EXCHANGE COMMISSION ENGAGEMENT WITH THE MARKET

REFERENCE NO. GH-GDFP-194732-CS-INDV

I. BACKGROUND

The Government of Ghana has received credit from the World Bank through the Ghana Development Finance Project (GDFP) to support the deployment of long-term capital to enhance economic growth and increase availability of funding for SMEs. A component of the project supports the implementation of the Capital Market Master Plan (CMMP), which was launched in May 2021.

The CMMP has four main working groups with the responsibility to ensure an efficient and effective implementation of the plan. They are:

- i. Markets and Products
- ii. Legal and Regulation
- iii. Market Infrastructure
- iv. Education and Research

The Government of Ghana intends to apply part of the credit (financing) to engage the services of a full-time consultant for the SEC to lead the Secretariat that will coordinate the implementation of the CMMP and support the SEC's engagement with the Market and key stakeholders.

The consultant will work closely with the four main working groups above and provide reports to the Steering Committee for policy decisions.

II. OBJECTIVES

The SEC is seeking to engage a Consultant who will manage and oversee an effective and efficient implementation of the various projects under the CMMP.

III. SCOPE OF WORK

The scope of the project covers but not limited to:

- a. Lead the implementation of the capital markets component of GDFP, including coordinating the drafting of the terms of reference, selection of consultants (together with the MoF), review of external consultant's deliverables, monitoring of project activities, collection and tracking of key performance indicators, etc.
- b. Coordinate the overall implementation of the CMMP, including the activities of the Steering Committee, Working Groups and Industry Review Committee in delivering the key objectives of the plan
- c. Develop annual work plans and prepare budget for implementation of the CMMP initiatives within their various phases, drawing on inputs from the working groups.
- d. Provide quarterly reports on the implementation of the CMMP and GDFP capital market component, including performance of the working groups against objectives of the plan, implementation challenges and additional actions required from stakeholders, progress towards targets results, etc.
- e. Prepare annual progress reports on the implementation of the CMMP and GDFP capital market component.
- f. Create a data bank of relevant capital market information for use by the Steering Committee and Working Groups.
- g. Supervise the work of the Project Team.
- h. Any other tasks deemed necessary to achieve the project objectives as set out in the CMMP and assigned by the Director-General of SEC.

DELIVERABLES, TIMELINE AND PAYMENT

S/N	DELIVERABLES	TIMING	PAYMENT (%)
1.	Inception Report	Two (2) weeks after the commencement of the assignment.	This is time based contract and would be paid on monthly basis on submission of monthly
2	Submit annual work plans and prepare budget for implementation of the	Six (6) weeks after the endorsement of the inception report.	

	CMMP initiatives within their various phases		progress reports and invoice.
3.	Provide quarterly reports on the implementation of the CMMP and capital market component of the GDFP, including performance of the working groups	Twelve (12) weeks after the submission review findings and recommendations report.	
4.	Prepare annual progress reports on the implementation of the CMMP and capital market component of the GDFP	Twelve (12) weeks after the Report detailing the Legislative Instructions	
5.	Report on creation of a data bank of relevant capital market information	Six (6) weeks after the endorsement of Draft amendments to the Act 929 and the relevant Regulations	
6	Draft final report	Six (6) weeks after the submission of Training report	
7	Final Report	Two (2) weeks after receiving comments from SEC, MoF and World Bank on the draft report	

IV. QUALIFICATIONS, EXPERIENCE AND COMPETENCIES

- A first Degree in Business Administration, Economics, Accounting, Public Administration/Management, Project Management, or Social Sciences with at least 10 years work experience
- Professional qualification in accounting, project management, and securities industry among others related fields would be an added advantage.
- Strong project management skills with the relevant leadership skills
- Ability to coordinate with a wide range of stakeholders.
- Excellent communication skills (verbal & written) with strong command over English Language.
- Experience in report writing, monitoring and evaluation of projects.
- Relevant experience in the capital market, commodity market, money market, insurance, and or generally in the financial sector.

- Excellent knowledge in Microsoft Office Applications (Word, Excel and PowerPoint) with good presentation skills.

V. PROJECT DURATION & REPORTING

- a) The assignment will be for an initial period of 12 months, subject to renewal based on satisfactory performance. The Consultant will be expected to work closely with the four Working Groups and the CMMP Steering Committee.
- b) The consultant will work on a full-time basis from SEC's office in Accra.

VI. The consultant will report to the Director-General of the SEC and to the CMMP Steering Committee.

VII. Facilities to be provided (input) by SEC, Ghana

The client will provide office space and other logistics.