

## Terms of Reference

### ***Ghana Financial Sector Development Project***

Loan No./Credit No./Grant No.: **IDA Credit No. P161787**

**Assignment Title: Provision of Technical Assistance for the Conceptualization, Technical Design, and Development of a Semi-annual Financial Inclusion Report.**

**Reference No. MOF FSD-CS-045**

#### **1.0 Background**

**The Financial Sector Division (FSD) of the Ministry of Finance (MoF) is mandated to provide policy-based and strategic analysis on Ghana's financial sector and oversee the implementation of strategies to strengthen financial intermediation in Ghana.** Its mission is to formulate, advise, and coordinate the efforts of regulators and other relevant stakeholders towards deepening financial markets, promoting financial inclusion, and enhancing the supervision and regulation of the financial institutions. The FSD led the development of the National Financial Inclusion Development Strategy (NFIDS) and acts as the NFIDS Secretariat during implementation. In addition, FSD is to be the principal implementing agency for the Financial Sector Development Project.

**FSD has been a key implementer of the NFSIDs and continuously monitored progress of the strategy.** In addition, FSD's specific responsibilities include: (i) coordinating activities, collecting and evaluating data on access and usage of financial services; (ii) regularly taking stock of completed and ongoing NFIDS measures in order to monitor and report on the implementation progress; (iii) coordinating knowledge sharing events; (iv) building and maintaining a financial inclusion and development information database; and (v) analyzing and disseminating information, including through national financial inclusion and development reports, as directed by the NFIDS Council and Steering Committee

#### **2.0 Objective of Work**

The objective of the assignment is to engage the services of an individual Consultant to provide technical assistance for the conceptualization, technical design, and development of a semi-annual Financial Inclusion report. The consultant will lead the drafting and publishing of the inaugural report and build the capacity of FSD staff to write and publish subsequent reports, with limited support from the consultant.

### **3.0 Scope of Work**

The consultant will be a core member of Financial Sector Division's (FSD) team and work in close collaboration with Financial Market and Innovation Unit's (FMIU) and other members of FSD.

The responsibility of the consultant is to

- Take stock of existing financial sector analysis reports, any publications in the scope of Ghana Financial Inclusion including those done by Bank of Ghana, other financial sector regulators as well as Ghana Microfinance Institution network.
- Identify the gaps in such publications (e.g., in terms of coverage of the financial inclusion landscape, context, frequency, analytical depth, etc.) that the new financial inclusion report can fill;
- Research and benchmark financial inclusion reports with other countries (focusing on content, methodology, impact, etc) to recommend examples that FSD's report can emulate
- Design the content of the report, indicating:
  - Content, including topics and/or segments to be covered by the report, benchmarking analysis, etc
  - Methodology of the report and analysis to be conducted and data sources
  - Indicators to be tracked and their frequency, as well as detailed guidance for their calculation
  - Tables, charts, and other analytical tools and visuals to be included in the report
  - Any other technical details to make the analysis feasible (automated spreadsheets to process data, generate tables, charts etc)
- Propose the graphical design of report
- Develop a draft concept report to be reviewed and approved by FSD
- After the approval of sample report, draft the inaugural issue of report, submit for review by FSD and other stakeholders, and coordinate publication
- Train FSD staff to ensure they can produce subsequent issues of the report, the second with limited supervision for the Consultant

### **4.0 Deliverables/Timing /Reporting**

## Duration of Assignment

The Consultant will be hired for a period of **6 months starting from May 2022**. During this period the consultant would be expected to work full-time on this assignment

<b>S/N.</b>	<b>Description of Output</b>	<b>Period After Commencement</b>	<b>Payment (%)</b>
<b>1</b>	Submission of Inception Report and Methodology of the Report	<b>One after the award of contract</b>	<b>15%</b>
<b>2</b>	Submit report on stock taking and analysis of gaps in existing publications in the financial sector	<b>Two months after the award of contract</b>	<b>45%</b>
<b>4</b>	Research and benchmarked financial inclusion report, and submit draft conceptual report for review and approval	<b>Four months after the award of contract</b>	
<b>5.</b>	Stakeholder workshop on the draft Concept and training of FSD Staff	<b>Five months after the award of contract</b>	<b>20%</b>
<b>6.</b>	Publication and Circulation of Financial Inclusion report	<b>Six months after the award of contract</b>	<b>20%</b>

## 5.0 Qualifications

- Advanced degree in Economics, Finance with proven record in financial and economic analysis.
- A minimum of eight years of relevant professional experience in the conceptualization, drafting, and publication of analytical reports;
- Advanced knowledge of word-processing/MS-suite, desktop publishing, and graphics software packages etc.).
- Knowledge of the Ghana`s financial sector and its role in sustainable development as well as Financial Inclusion
- Excellent writing skills and verbal communications, with strong attention to detail. Familiarity with major style guides is a plus.
- Demonstrated experience working with a variety of stakeholders, including Financial Sector players, policymakers and regulators, and academics
- Demonstrated ability to take initiative and work independently with limited supervision
- Experience of working in a multicultural team

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