

VACANCY NOTICE

CS-3-20/20: The Economic Impact Assessment of the Free Trade Agreement between Mongolia and Euroasian Economic Union and the National Benchmarking Mechanism for Products and Services (Consultancy service)

Mongolia has received a credit from the International Development Association (IDA) to finance the implementation of the Export Development Project (EDP). The objective of the project is to support Mongolian SMEs in the non-mining sectors to strengthen their export capabilities and expand their access to export market.

Under the Project, The Ministry of Food, Agriculture and Light Industry is seeking to recruit **the qualified national individual** to investigate the possible impacts of the Free Trade Agreement (FTA) between Mongolia and EAEU on various sectors of the economy under different possible FTA scenarios and to provide Mongolian FTA negotiation team with a proper benchmarking mechanism for its exporting products and services. As an example, the assignment will include a solid stance on optimal tariff rates of protection for the top 50 exporting products, which will be used as a foundation for the current and future FTA agreements with other trading partners.

SCOPE OF THE WORK

The consultant will carry out the following:

i) Develop and deliver a tailor-made analysis on the economic impact assessment of a possible FTA between Mongolia and EAEU. This analysis is undertaken to identify the impacts of a possible FTA between Mongolia and EAEU on various sectors of the economy and under different possible FTA scenarios by using Input Output Model and Dynamic Computable General Equilibrium Model based on national statistical data. The impact of FTA on member countries of the EAEU should be assigned based on the Global Trade Analysis Project (GTAP) dataset.

For the Economic Impact Assessment of the FTA between Mongolia and EAEU on Mongolia economy, the following preparatory tasks will be done:

1. Collect the time series trade data of Mongolia with EAEU member countries, and disaggregate those data by economic sector and by country.
2. Construct and update the Social Accounting Matrix (SAM) of Mongolia for the year 2019.
3. Build the dynamic small and open economy model for Mongolia.
4. Code the small open economy model in the General Algebraic Modelling System (GAMS) programming language and make computations under different scenarios.
5. Analyze international best practice legal documents and processes;
6. Make policy analysis and write a report in Mongolian and English.

For the Economic Impact Assessment of the FTA between Mongolia and EAEU on EAEU member countries, do the following preparatory tasks:

1. Collecting the data of SAM of EAEU member countries from the GTAP database and other data sources
2. Construct the SAM of EAEU member countries

3. Construct the static multi-country economic model
4. Code the static model in GAMS programming language and make computation under different scenarios.
5. Analyze international best practice legal documents and processes;
6. Make policy analysis and write a report in English.

(ii) Determine potential goods of export and import substitution. The focus of analysis will be on the non-mining sectors; including food, agricultural and industrial sectors.

(iii) Produce a benchmarking mechanism for exporting products and services. In addition, the consultant should calculate optimal tariff rate of protection for domestic production, with the special focus on specific products (at least 50) with a high potential for export/import substitution, considering the obligations of Mongolia under World Trade Organization (WTO) agreement.

For the National Benchmarking Mechanism for Products and Services, do the following preparatory tasks:

1. Make a list on the all export and import commodities according to HS classification
2. Rank all exporting and importing products according to their share in total export/import value
3. Create a national benchmarking mechanism for products and services
4. Select the top 50 non-mining export and import products in relevance to its share in total export/import value or their strategic importance
5. Collect time series data of trade and domestic production of those products
6. Construct the econometric model to calculate the price elasticity of export and import goods
7. Calculate price elasticities of selected goods
8. Calculate optimal tariff rate of selected goods
9. Write a final report in Mongolian and English.

(iv) Regularly consult with ministries, government, academia and non-government agencies including Ministry of Foreign Affairs (MFA), MOFALI, General Customs' Administration (GCA), Bank of Mongolia (BoM), National Security Council (NSC), National Development Agency (NDA), Financial Regulatory Commission (FRC), Mongolian National Chamber of Commerce and Industry (MNCCI) and National University of Business and Commerce (NUBC).

(v) Results and recommendations of this assignment to be based on international best practices and be feasible to implement. Final results and recommendations of the impact assessment will constitute the basis for the decision makers on adopting the decision for starting negotiation talks with EAEU. **(Detailed terms of reference can be obtained at the address below during office hours: 0900 to 1700 hours).**

CONSULTANT'S QUALIFICATION/SELECTION CRITERIA

The selection criteria to assess the technical capacity of the consultant includes the following:

Education:

- a. An advanced university degree (PhD) in International Trade, Economics, International Relations or related areas;

Experiences:

- a. At least 10 years of relevant experience in research and analytical work in the area of international trade, development economics, international relations or related areas;
- b. At least 3 year of work experience with relevant government bodies (MFA, MNCCI, Customs, Statistics) on FTA or bilateral agreements;

- c. At least 3 years of technical experience in development of the country specific and regional computable general equilibrium and econometric models in trade analysis;
- d. At least 3 year of proficiency in GAMS language and modelling experience with GTAP datasets;
- e. Proven research and publication in international trade, economy and investment;
- f. Technical and legal trainings on international trade, WTO agreements, or relevant fields;
- g. Strong interpersonal skills and ability to dialogue with diverse stakeholders to create consensus around issues and capable of working in public service environments;

Others:

- a. Effective time management and organizational skills to ensure qualitative outputs under strict deadlines;
- b. Strong (written and oral) command of English. The working command of Russian or EAEU countries language.

CONTRACT DURATION

The consultancy work is expected to commence in October 2020. The contract duration is 5 PERSON MONTHS after signing the contract.

The consultant will be selected in accordance with the *World Bank Guidelines: Selection and Employment of Consultants by the World Bank Borrowers, January 2011 (Revised July 2014)*. The attention of interested Consultants is drawn to paragraph 1.9 and 1.11 of the World Bank's Guidelines, setting forth the World Bank's policy on conflict of interest and eligibility.

If you possess the above qualifications, please submit following documents:

1. **Cover letter indicating why you consider yourself suitable for the position,**
2. **Detailed CV highlighting relevant skills/experience,**
3. **Copy of diplomas or certificates and,**
4. **2 reference letters from last two employers in a sealed envelope to the below address, no later than September 24, 2020, 17:00 hours.**

Incomplete applications would not be considered and ONLY short-listed candidates will be contacted. The submitted documents will not be returned to the applicants.

Contact address:

Export Development Project
Attn: Khulan U., Procurement Specialist
MERU tower, 6th floor, PIU office, Export Development Project
Jamiyan Gun Street 18-2, 14210
Sukhbaatar District, 1st Khoroo
Ulaanbaatar, Mongolia
Tel: 976-7711 1780
E-mail: khulan.edp@gmail.com, procurement@edp.mn

**REQUEST FOR EXPRESSIONS OF INTEREST
(CONSULTING SERVICES – INDIVIDUAL CONSULTANT SELECTION)**

MONGOLIA

EXPORT DEVELOPMENT PROJECT

Loan No./Credit No./ Grant No.: **5879-MN**

Assignment Title: PRODUCT DEVELOPMENT OF EXPORT CREDIT INSURANCE IN MONGOLIA (INTERNATIONAL CONSULTANT NO. 2)

Reference No. (as per Procurement Plan): CS-1-2b/20

The Mongolia has received financing from the World Bank toward the cost of the Export Development Project (the “Project”) and intends to apply part of the proceeds for consulting services.

The consulting services (“the Services”) include support and coach the Export Insurance Department (EID) of Mongolian Re for development of the pre-shipment and post-shipment products and sales of the post-shipment product on the export credit insurance. The consultant will work together with an international consultant responsible for tasks related in business development, commercial underwriting and risk management. Consultant will be contracted with approximately 45 working days for this assignment (indicatively 7 days for preparation, 10 days for field assignment, 20 days for home assignment, and 8 days for contingency days). He/She will work in Ulaanbaatar with no less than ten working days as a field assignment. Given the current *situation* with Covid-19, consultants may perform all tasks off-site.

SCOPE OF WORK:

International Consultant will be responsible for tasks detailed below. He/She is expected to be supported by the Mongolian Re and the Project Implementation Unit (PIU) team at MOFALI.

This assignment will be comprised of the following key parts, but not limited to:

1. Prepare the Contract Implementation Plan covering all activities detailed;
2. **Policy wording**
 - i. Develop the wording of the policies based on international best practices, the ease of manual administration, and the requirements of the possible reinsurer and the needs of the Mongolian market. He/she will, in particular, make recommendations and negotiate the chosen solution in the following areas:
 - a) Language (Mongolian vs. English)
 - b) Law applicable (and advise on the adjustment to the policy wording if Mongolian law prevails)
 - c) Management of disputes and arbitration
 - d) Suspension and termination
 - e) Claims waiting period
 - f) Subrogation of rights (especially for the bank policy)
 - g) Sharing of recoveries
 - h) Adjustment of the conditions so that the banks can benefit from capital relief
 - i) Currency exchange rates
 - j) Additional clauses and endorsements
 - ii. Provide technical notes and draft of regulation for Central Bank to enable capital relief once export insurance policies act as collateral for banks;
 - iii. Assist with the translation of the generic documents in Mongolian and ensure that the key concepts are correctly explained;
 - iv. Actively contribute to the negotiation of the master agreements with the banks for the post-shipment insurance policy and ensure that the conditions are acceptable to EID and the reinsurer;

- v. Further, supervise the design of all the contractual and underwriting documents and ensure that the cross-referencing is correct;
 - vi. Write and prepare initial fundamental's and criteria's for insurer selection
 - vii. Once all documents are finalized, give detailed training to the EID staff to ensure that all the details of the contractual documents are well understood. The training materials will be sufficiently explicit to allow new teams to acquire this knowledge.
3. **Reinsurance** – Find suitable reinsurer and lead EID on the negotiation of the reinsurance placement, including negotiation of conditions and the operational implementation. This will include:
- i. The type of treaty
 - ii. The retention by Mongolian Re
 - iii. The reinsurance conditions
 - iv. The level of autonomy of Mongolian Re in the underwriting
 - v. The day to day interaction between Mongolian Re and the reinsurer
 - vi. The reinsurance administration & accounting
4. **Credit risk underwriting**
- i. Help to negotiate the level of autonomy that Mongolian Re will receive from the reinsurer, so that the underwriters can gradually develop hands-on expertise;
 - ii. Whatever the reinsurance conditions are, consultants will develop the methodology and underwriting guidelines for the assessment of domestic and export credit risks and for the setting of credit limits. He/she will train the staff involved in the organisation of the information, the evaluation of financial data and the adjustment of initial conclusions to qualitative data, sector and country considerations. He/she will adjust standard guidelines to the specific features of the Mongolian market. He/she will help to structure and write credit reports in a format that meets the requirements of the reinsurer. He/she will coach the EID team. He/she will train the insurers in the credit risk underwriting in line with the scope of their cooperation. He/she will help to set the rules for the monitoring of active credit limits;
 - iii. Adapt in the development of a risk authority matrix that defines the capacity of each person or committee to take decisions in line with the level of expertise;
 - iv. Help to develop the different types of credit decisions (credit limit, temporary credit limit, extension of due date, suspension of credit limit etc), depending on the policy wording that will be approved;
 - v. Train EID underwriters to conduct buyer visits and to assess the credit management of the insured exporters and financial underwriting;
 - vi. If there is a possibility that some of the buyers that will be insured are state-owned enterprises, consultants will develop the risk assessment methodology that will take this into account and develop a specific approach to consider the nature of the ownership into account, possibly the impact on the financial statements, and the likelihood of interference by the government;
 - vii. Train the EID staff in the explanation of credit decisions and the negotiation of alternative solutions. Consultants will provide training on political risk underwriting:
 - a) Expropriation, nationalization, confiscation
 - b) Currency inconvertibility and transfer restrictions
 - c) War, civil war, terrorism and sabotage
 - d) Embargo

Insofar the policy can cover these risks consultants will develop underwriting guidelines and coach the staff in the assessment of this type of risk. This will likely be done in close cooperation with the reinsurer.
 - viii. Develop a KYC methodology in line with the best international practice and train the staff in the implementation and documentation. The amount of KYZ+C that is required will be negotiated with the reinsurer and potentially the World Bank;
 - ix. Help EID to set up the credit limit database that is integrated with the information database;
5. **Portfolio management** - support the development of the back-office operations and the related documents and spreadsheets so that the different tools are integrated and tested and also designed

to provide all the reporting that is needed for the management and the reinsurer. Among others, consultants will help to develop;

- a) Filing (hard and soft copies)
- b) Development of template documents and mails
- c) Setting up a policy agenda
- d) Setting up a policy database
- e) Issuance of the policies
- f) Issuance of policy endorsements
- g) Issuance of the credit limits
- h) Calculation of UPR and IBNR reserves (tbc)
- i) Processing of turnover declarations
- j) Preparation of the policy renewal
- k) Issuance of broker bordereaux
- l) Issuance of premium invoices
- m) Issuance of credit limit fee and limit monitoring invoices
- n) Management of account receivables
- o) Registration and approval of incoming invoices
- p) Preparation of triangulation
- q) Issuance of the quarterly reports to the reinsurer
- r) Calculation of taxes
- s) Reporting to the management
- t) Reconciliation with accounting

He/she will finalise the administration manual with the EID team and have it approved by the management, the internal auditors and the reinsurer.

6. **Legal and tax** - advise the manager and the legal advisor on the adjustment of the contractual documents to the domestic law in a way that the impact on the quality of the cover and the income of EID is minimized.
 - a) Tax deductibility - Consultants will work with the management and the local legal advisor to adjust the products, the underwriting and the negotiation strategies to the domestic law and regulations. This includes the tax treatment (both for EID and for policyholders) of
 - non recoverable receivables and non-performing loans,
 - credit limit fees
 - insurance premium,
 - debt collection costs,
 - claims payments,
 - recoveries.
 - b) Management of non-premium income – In coordination with the management, the reinsurer and the local legal advisor, the consultant will make recommendations on how to manage these streams of income in the best interest of EID
 - c) Changes in law and regulation - At the request of the management of EID consultants will contribute to proposals made to the central government, the central bank and the insurance regulator to adjust the current law and rules to the specific features of an export credit agency.
7. Other tasks relevant to the assignment, to be mutually agreed (Some tasks could be performed by one or the other consultant to be decided later for the most effective performance depending on the respective profile of the consultants who will be appointed).

Consultant will be contracted with approximately 45 working days for this assignment (indicatively 7 days for preparation, 10 days for field assignment, 20 days for home assignment, and 8 days for contingency days). He/She will work in Ulaanbaatar with no less than ten working days as a field assignment. Given the current *situation* with Covid-19, consultants may perform all tasks off-site. In that case, Consultant and Mongolian Re will effort to the most efficient and productive cooperation. Consultants can prepare the Contract Implementation Plan together based on the negotiation with each other. Consultant should make his/her own estimate of the time required to complete the assignment in line with this TOR and his/her

technical proposal. During the field assignment, the consultant will mostly work in Ulaanbaatar, from an office that Mongolian Re will make available at its head-office.

A. DELIVERABLES

All draft deliverables should be reviewed by the Mongolian Re and PIU, and approved by MOFALI and Mongolian Re, and comments received should be incorporated as required to improve the quality of the deliverables.

Consultant will prepare and submit following the deliverables:

1. Detailed Work Plan covering all activities;
2. **Policy wording**
 - i. Template of the wording of the policies;
 - ii. Introduction and draft of the new regulation with explanatory notes for capital relief for the banks;
 - iii. Training plans, reports or materials on the policy wording aspects for Mongolian Re and insurers;
3. **Reinsurance** - Written recommendations on the negotiation of the reinsurance conditions and the operational implementation;
4. **Credit risk underwriting**
 - i. Methodology and underwriting guidelines for the assessment of domestic and export credit risks and for the setting of credit limits;
 - ii. Adjusted standard guidelines to the specific features of the Mongolian market;
 - iii. Written recommendations on structuring and writing credit reports in a format that meets the requirements of the reinsurer;
 - iv. Written recommendations on set the rules for the monitoring of active credit limit;
 - v. Written recommendations on the development of a risk authority matrix;
 - vi. Written recommendations on develop the different types of credit decisions (credit limit, temporary credit limit, extension of due date, suspension of credit limit etc), depending on the policy wording that will be approved;
 - vii. Risk assessment methodology If there is a possibility that some of the buyers that will be insured are state-owned enterprises;
 - viii. Development of KYC methodology;
 - ix. Training plans, reports or materials on the credit risk underwriting aspects of the activity of Mongolian Re in a format that it can be used for self-training as well as dedicated training for insurers;
5. **Portfolio management**
 - i. Approved set of template documents and spreadsheets for the day to day management and reporting of Mongolian Re;
 - ii. Administration manual;
6. **Legal and tax** – Written recommendations on the adjustment of the contractual documents to the domestic law in a way that the impact on the quality of the cover and the income of Mongolian Re is minimized;
7. Finalized reports, written recommendations and feedback which are incorporated comments received upon submission of the draft deliverables. The Mongolian Re need to be satisfied with the final report and deliverables;
8. Other related deliverables as reasonably requested by the Mongolian Re.

The Ministry of Food Agriculture and Light Industry now invites eligible 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.

The shortlisting criteria are:

- Education: At least a Master's degree in a relevant field: finance, insurance or business administration;

- Professional profile: At least 15 years' hands-on experience in trade credit insurance in both OECD and non-OECD countries, spanning management, business development, and underwriting functions;
- Experience in credit insurance should include: (i) developing credit insurance activities in small emerging markets, including start-up in a new market, and (ii) managing one or more partnership schemes between a large international credit insurer and an emerging credit insurer;
- Good analytical and communication skills, including fluent command of written and spoken English.

The consultant will be selected in accordance with the *World Bank Guidelines: Selection and Employment of Consultants by the World Bank Borrowers, January 2011 (Revised July 2014)* ("Consultant Guidelines"). The attention of interested Consultants is drawn to paragraph 1.9 of the Consultant Guidelines, setting forth the World Bank's policy on conflict of interest.

Expressions of interest must be delivered in a written form to the address below *in person or by e-mail* by September 24, 2020, 2300 hours (Ulaanbaatar time)

- 1. Cover letter indicating why she/he considers her/himself suitable for the position,**
- 2. Detailed CV highlighting relevant skills/experience,**
- 3. Copy of diplomas or certificates and,**
- 4. 2 reference letters from previous last two employers**

ONLY SHORT-LISTED CANDIDATES WILL BE CONTACTED. The submitted documents will not be returned to the applicants. Incomplete applications would not be considered.

Further information can be obtained at the address below during office hours: *0900 to 1700 office hours.*

Export Development Project
Attn: Khulan U., Procurement Specialist
MERU tower, 6th floor, PIU office, Export Development Project
Jamiyan Gun Street 18-2, 14210
Sukhbaatar District, 1st Khoroo
Ulaanbaatar, Mongolia
Tel: 976-7711 1780
E-mail: khulan.edp@gmail.com, procurement@edp.mn

**REQUEST FOR EXPRESSIONS OF INTEREST
(CONSULTING SERVICES – INDIVIDUAL CONSULTANT SELECTION)**

MONGOLIA

EXPORT DEVELOPMENT PROJECT

Loan No./Credit No./ Grant No.: **5879-MN**

Assignment Title: PRODUCT DEVELOPMENT OF EXPORT CREDIT INSURANCE IN MONGOLIA (INTERNATIONAL CONSULTANT NO. 1)

Reference No. (as per Procurement Plan): CS-1-2a/20

The Mongolia has received financing from the World Bank toward the cost of the Export Development Project (the “Project”) and intends to apply part of the proceeds for consulting services.

The consulting services (“the Services”) include support and coach the Export Insurance Department (EID) of Mongolian Re for development of the pre-shipment and post-shipment products and sales on the post-shipment product on the export credit insurance. The consultant will work together with an international consultant responsible for policy wording, credit risk underwriting, portfolio management, legal and tax aspects.

Consultant will be contracted with approximately 45 working days for this assignment (indicatively 7 days for preparation, 10 days for field assignment, 20 days for home assignment, and 8 days for contingency days). He/She will work in Ulaanbaatar with no less than ten working days as a field assignment. Given the current situation with Covid-19, consultants may perform all tasks off-site.

SCOPE OF WORK:

International Consultant will be responsible for tasks detailed below. He/She is expected to be supported by the Mongolian Re and the Project Implementation Unit (PIU) team at MOFALI.

This assignment will be comprised of the following key parts, but not limited to:

1. Prepare the Contract Implementation Plan covering all activities detailed;
2. **Business development** – Work with EID to
 - i. Improve the product knowledge and negotiation skills of the EID staff, with a focus on the unique features of post-shipment insurance. This will mainly be done through one to one coaching;
 - ii. Lead EID for discussions and negotiation with local insurers;
 - iii. Develop/revise the market entry strategy, with a strong focus on the bank’s distribution channel. Consultant will help EID to develop training material for workshops for banking loan officers who will act as an originate of the selected insurer offering a post-shipment product to the clients;
 - iv. Develop the distribution strategy and the network of intermediaries. The deliverables include
 - a) the management of conflicts between distribution chain
 - b) the remuneration of the different types of intermediaries (bank agents, chambers of commerce, business associations, general insurers and other partners like Development Bank [of Mongolia])
 - c) Propose and set up jointly with EID and selected insurer bancassurance arrangement with local banks, indicate the role and responsibilities of all parties. If possible, provide on-site product training for the insurance company and banking sector officers
 - d) the service level agreements with distribution chain
 - e) preparation of product training materials for EID
 - f) the establishment of the template documents for the communication with banks and other intermediaries
 - g) the development of KPIs for intermediaries

3. **Commercial underwriting**

- i. Supervise and coach the commercial team in the underwriting of contracts and the related negotiations. He/she will also advise on the need for additional induction in a partner ECA;
- ii. Guide the underwriter on the pricing, conditions, adjustments of the policy wording and the argumentation during the negotiations;
- iii. Contribute to the negotiations with the reinsurer on the underwriting guidelines and the level of autonomy that the underwriters will have in the negotiations with clients. He/she will also help to negotiate the service level agreement with the reinsurer, especially with regards to response times when the approval of the reinsurer is needed;
- iv. In consultation with the reinsurer and the management, consultants will develop the Commercial Underwriting Authority matrix that defines for each level (and initially for each staff member) which decisions can be taken without validation;
- v. Design the structure of the underwriting report and train the underwriters in the effective writing of the first reports;
- vi. Assist EID in designing, finalizing and implementing of the underwriting guidelines. This will include the pricing methodology, the use of additional clauses, endorsements, the risk-sharing mechanisms, the renewal process etc.;
- vii. Develop the commercial underwriting process and the template documents that are used throughout. If needed He/she will assist in the negotiation of the guidelines and the procedures with the reinsurer;
- viii. Prepare training material and Train the insurers' staff in the underwriting of contracts in line with the scope of their cooperation;
- ix. Prepare a policy user manual together with EID for each type of policy that gives operational instructions to the policyholders on the day to day management of their policy. The manual will include all the forms that have to be used, as well as the timelines for the key processes.

4. **Risk management framework**

- i. Develop the risk management framework based on the best practice among comparable companies and taking into account the situation in Mongolia. The work will include design of the reporting based on the rules that have been set up. The main parameters will consist of:
 - a) Reservation rules (UPR, IBNR, RBNS, recoveries, and any other reserves that may be required), with respect of the national regulations
 - b) Currency exchange risks
 - c) Rules for exposure to financial institutions (for investments)
 - d) Global rule (maximum net exposure of the entire portfolio)
 - e) Country limits
 - f) Sector limits
 - g) Obligor limits
 - h) Obligor rating
 - i) Reinsurance rules
 - j) Exposure to reinsurers
 - k) Investment policy
- ii. Involve the reinsurer in the development of the framework.
- iii. Develop the reporting according to the applicable solvency regulations, as well as a mechanism to assess the impact of a new transaction on the limits and the prudential ratios.

5. **Reinsurance** – Find suitable reinsurer and lead EID on the negotiation of the reinsurance placement, including negotiation of conditions and the operational implementation. This will include:

- vii. The type of treaty
- viii. The retention by Mongolian Re
- ix. The reinsurance conditions
 - x. The level of autonomy of Mongolian Re in the underwriting
 - xi. The day to day interaction between Mongolian Re and the reinsurer
 - xii. The reinsurance administration & accounting

6. Other tasks relevant to the assignment, to be mutually agreed (Some tasks could be performed by one or the other consultant to be decided later for the most effective performance depending on the respective profile of the consultants who will be appointed).

DELIVERABLES:

All draft deliverables should be reviewed with the Mongolian Re and PIU, MOFALI, and approved by MOFALI and Mongolian Re, and comments received should be incorporated as required to improve the quality of the deliverables.

Consultant will prepare and submit following the deliverables:

1. Detailed Work Plan covering all activities;
2. **Business development** - Written recommendations on the market entry strategy with a strong focus on the banking sector and distribution strategy; If needed dedicated training for the banking sector; written recommendations on the discussion and negotiation with the local insurers;
3. **Commercial underwriting**
 - i. Commercial underwriting authority matrix;
 - ii. Template of the underwriting report structure;
 - iii. Written recommendations on designing, finalizing and implementing of the underwriting guidelines;
 - iv. Training plans, reports or materials on the underwriting aspects of the activity of Mongolian Re in a format that it can be used for self-training as well as dedicated training for insurers;
 - v. Template of the commercial underwriting process and the template documents that are used throughout;
 - vi. Policy user manual;
4. **Risk management framework**
 - i. Risk underwriting manual;
 - ii. Risk management framework policy and manual;
 - iii. **Template financing reporting and reporting to the insurance regulator**
5. **Reinsurance** - Written recommendations on the negotiation of the reinsurance conditions and the operational implementation;
6. Finalized reports, written recommendations and feedback which are incorporated comments received upon submission of the draft deliverables. The Mongolian Re need to be satisfied with the final report and deliverables;
7. Other related deliverables as reasonably requested by the Mongolian Re.

The Ministry of Food Agriculture and Light Industry now invites eligible 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.

The shortlisting criteria are:

- Education: At least a Master's degree in a relevant field: finance, insurance or business administration;
- Professional profile: At least 15 years' hands-on experience in trade credit insurance in both OECD and non-OECD countries, spanning management, business development, and underwriting functions;
- Experience in credit insurance should include: (i) developing credit insurance activities in small emerging markets, including start-up in a new market, and (ii) managing one or more partnership schemes between a large international credit insurer and an emerging credit insurer;
- Good analytical and communication skills, including fluent command of written and spoken English.

The consultant will be selected in accordance with the *World Bank Guidelines: Selection and Employment of Consultants by the World Bank Borrowers, January 2011 (Revised July 2014)* (“Consultant Guidelines”). The attention of interested Consultants is drawn to paragraph 1.9 of the Consultant Guidelines, setting forth the World Bank’s policy on conflict of interest.

Expressions of interest must be delivered in a written form to the address below *in person or by e-mail* by September 24, 2020, 2300 hours (Ulaanbaatar time)

- 5. Cover letter indicating why she/he considers her/himself suitable for the position,**
- 6. Detailed CV highlighting relevant skills/experience,**
- 7. Copy of diplomas or certificates and,**
- 8. 2 reference letters from previous last two employers**

ONLY SHORT-LISTED CANDIDATES WILL BE CONTACTED. The submitted documents will not be returned to the applicants. Incomplete applications would not be considered.

Further information can be obtained at the address below during *0900 to 1700 office hours*.

Export Development Project
Attn: Khulan U., Procurement Specialist
MERU tower, 6th floor, PIU office, Export Development Project
Jamiyan Gun Street 18-2, 14210
Sukhbaatar District, 1st Khoroo
Ulaanbaatar, Mongolia
Tel: 976-7711 1780
E-mail: khulan.edp@gmail.com, procurement@edp.mn