

FEDERAL GOVERNMENT OF SOMALIA



MINISTRY OF FINANCE
REQUEST FOR EXPRESSION OF INTEREST (REOI)

Country: Federal Government of Somalia (FGS)

Name of the Project: Somalia Capacity Advancement, Livelihood and Entrepreneurship, through Digital Uplift Project (SCALED-UP),

Assignment Title: Treasurer

Project ID: P168115

Publication Date: May 16,2019,

Deadline Date: May 30,2019

Ref No. MoF/SCALED-UP/EOI/2019/0002

1. Background: The Ministry of Finance (MoF), on behalf of the Government has recently incorporated an apex development finance institution called Gargaara. It will be operating on commercial terms and conditions, including market-based pricing and take care to ensure not to crowd out private commercial institutions. This institution will work closely with Somali financial intermediaries and international development financial institutions (DFIs) to expand commercial access to finance for businesses and individuals with a view to improve lives and livelihoods of ordinary Somalis.

Gargaara is set up to leverage private capital, when its ready and forthcoming, to encourage entrepreneurship and support generation of jobs through high-growth MSMEs and access to finance. This new apex institution is structured on private sector principles and will benefit from a range of innovative approaches and blending tools to attain a far greater leverage of the US\$15 million initial public funds being injected through the Somalia Capacity Advancement, Livelihood and Entrepreneurship, through Digital Uplift Project (SCALED-UP), a US\$31 million four-year World Bank project that aims to support progress towards increased access to basic digital financial and government services targeting entrepreneurship and employment, particularly for women. Further down the line, Gargaara will be opened to sequential private sector investment and shareholding through follow-on fund-raising, from international sources including DFIs thereby sustaining the most dynamic MSMEs and provision of jobs, in a capital-constrained environment.

The MoF intends to use part of the proceeds from SCALED-UP to hire and Individual Consultant (Treasurer) and operationalize Gargaara as an apex institution to deliver financing to participating financial intermediaries (PFIs) for on-lending to Somali businesses and individuals. The objective is to kick-start financial intermediation for underfunded MSMEs representing the core of the Somali economy including women.

2. Responsibilities: The successful candidate will be tasked with contributing to strategic leadership to the apex institution and positioning it for rapid growth. The successful candidate will have the primary responsibility of: i) maintaining the stewardship for financial assets and debt including overall leadership of the cash management, debt management and investment management functions of Gargaara; ii) maintenance of corporate liquidity and financial stability; iii) development and management of strategies, operations, policies and budgets relating to treasury activities, iv) directing the development and revision of financial policies for capital structure, working capital, treasury operations, and price risk management, and; v)

maintenance of internal financial controls designed to safeguard corporate assets and the integrity of its financial systems. All other specific tasks detailed in the Terms of Reference (TOR) for the assignment that can be found at the following website: www.mof.gov.so and link <http://mof.gov.so/publication/gargaara-treasurer> or can be provided upon submission of application in person or by e-mail. The e-mail address is provided below.

3. Duration: The proposed duration for the assignment is twelve (12) calendar months from start date.

4. Selection Criteria: The selection shall be based on qualification, experience and skills of the candidate and followed by an interview. The qualifications, experience and competencies include:

- I. University degree or equivalent in accounting, business, management, or finance required with 8-10 years of relevant experience
- II. Advanced degree or equivalent in accounting, business, management, or finance required with 5-7 years of relevant experience
- III. Entrepreneurial spirit with management experience in financial services, investments, or relevant business sector.
- IV. Knowledge of appropriate accounting software packages
- V. Ability to work effectively in environment of ethnic, gender and religious sensitivity
- VI. Familiarity with economy and political context like Somalia will be an advantage.
- VII. Excellent written and verbal skills in English. Somali language skills will be an advantage.

5. The Ministry of Ministry of Finance now invites eligible consulting (“Consultants”) to indicate their interest in providing the above-mentioned Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services and furnish the Curriculum Vitae (CV).

6. Attention of interested Consultants is drawn to section III, para 3.14,3.16 & 3.17 of the World Bank’s *Procurement Regulations for IPF Borrowers: Procurement in Investment Projects Financing Goods, Works, Non -Consulting and Consulting Services, July 2016, revised November 2017 and August 2018* (“Procurement Regulations”), setting forth the World Bank’s policy on conflict of interest.

7. A Consultant will be selected in accordance with the Individual Consultant method set out in the World Bank Procurement Regulations.

8. Interested Consultant may obtain further information (in person or by e-mail) at the address below during office hours from 8.00 a.m.– 4.00 p.m. Saturday to Thursday except on public holidays.

9. Deadline for submission: Expressions of interest should be delivered in a written form to the address below (in person, or by mail, or by e-mail) by **May 30, 2019 at 4.00 p.m. local Time.**

Attention; the Procurement Specialist
SCALED UP Project
Ministry of Finance
Federal Government of Somalia
Shangani District
Mogadishu, Somalia
Email Address: bidsmof1@gmail.com