

## TERMS OF REFERENCE FOR INDIVIDUAL CONSULTANT

### SENIOR FINANCIAL EXPERT FOR BOAD

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<b>Project:</b>	Regional Off-Grid Electricity Access Project Additional Financing (ROGEAP)
<b>Title:</b>	<b>Senior Financial Expert for BOAD</b>
<b>Contract Type:</b>	Individual Contract
<b>Duty Station:</b>	Lomé, Togo and/or home-based (depending on COVID-19 restrictions)
<b>Duration of Assignment:</b>	1-year renewable for a total of up to 5 years

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#### 1. Project Background

The Regional Off-Grid Electricity Access Project (ROGEAP) aims to increase access to sustainable electricity services in the fifteen ECOWAS member countries and four additional countries (namely Cameroon, Chad, Mauritania and Central African Republic) for household, businesses, in some instances, public health and education facilities in a pilot program.

While Sub-Saharan Africa suffers from lack of access to reliable electricity services, this deficit is more pronounced in the Western and Central Africa region, particularly in countries such as the Central African Republic (CAR), Chad, Guinea-Bissau, Liberia, Niger, and Sierra Leone. In addition, household access to electricity varies considerably between urban and rural areas. Out of a population of 406 million people in the 19 project countries, it is estimated that 208 million inhabitants have no access to electricity, about 70 percent of whom live in rural areas. Based on the off-grid market assessment of 2018, the average rural electrification rate stood around 18 percent, while that of eight countries—Burkina Faso, Chad, the CAR, Guinea, Guinea-Bissau, Liberia, Mauritania, and Niger—is less than 5 percent. Improving energy access, especially for marginalized and disadvantaged groups and lagging regions is essential in achieving sustainable and inclusive development and poverty reduction.

Stand-alone solar systems have a large market potential in Western and Central Africa. Currently, less than 3 percent of the region is served by stand-alone solar systems, equivalent to roughly 5 million consumers. The market assessment carried out in 2018 identified that about 31 million households could be electrified using stand-alone solar systems in Western and Central Africa. The potential value of the household solar market is estimated to be about US\$6.6 billion. The assessment further identified about 800,000 educational and healthcare facilities that could be electrified with stand-alone solar systems with an investment estimate of US\$1.5 billion. Moreover, the share of the rural population served by decentralized renewable energy sources such as mini-grids and stand-alone systems is expected to reach 22 percent by 2020 and 25 percent by 2030.

Uptake of stand-alone solar systems in Western and Central Africa faces several barriers from the supply side. These barriers stem from the perception that the Western and Central African market is fragmented, implying that many countries have small, dispersed population; lack of appropriate policy and regulatory environments; absence of supporting ecosystems for the solar industry; poor access to finance; and lack of clear information on the demand and customer segments. Moreover, the region has yet to significantly

benefit from the innovative solar photo voltaic (PV) technologies and disruptive business models, such as Pay-As-You-Go (PAYGO), compared to East Africa.

Promoting electrification using stand-alone solar systems requires a harmonized regional approach. This entails establishing a business-friendly ecosystem to attract private sector investments to provide electricity to people without grid connection including female headed households, in a decentralized manner. The projects<sup>1</sup> financed by the World Bank in the Africa region with stand-alone solar components have adopted a market-based approach, implemented by the private sector, to provide access to electricity to the people.

The project has two main components: **Component 1** focused on developing a regional market by establishing enabling business environment and providing technical and financial capacity building support to solar entrepreneurs in 19 project countries. **Component 2** focused on facilitating access to finance for standalone solar system businesses through a line of credit and establishing a guarantee facility to eligible CFIs located in eight West African Economic and Monetary Union (WAEMU) member countries.

ECOWAS will be the implementing agency for Component 1, while the West African Development Bank (Banque Ouest Africaine de Développement or BOAD) will be the implementing agency for Component 2.

To this end, a Project Implementation Unit (PIU) will be established within the ECOWAS Commission. Also, the project has a Steering Committee Secretariat including ECOWAS and BOAD staff. BOAD is recruiting a Senior Financial Expert as member of the Steering Committee Secretariat.

## 2. Scope of Work

The Senior Financial Expert for BOAD shall take part in prospecting and creating awareness among CFIs, including commercial banks, leasing companies, debt funds and Microfinance Institutions (MFIs). The Expert will also conduct pre-assessment of the eligibility of the entities for the funding of the ROGEAP project through BOAD. The Expert will sit in the Steering Committee Secretariat, reporting directly to the Director of the Corporate and Financial Institutions Department of BOAD. The Expert will work closely with the Steering Committee and the World Bank ROGEAP team to facilitate clarification and ensure efficient coordination across different stakeholders.

## 3. Functions and Expected Results

**The specific tasks of the Expert are:**

- support the identification of commercial banks, leasing companies, debt funds and Micro Finance Institutions (MFIs) interested in participating in ROGEAP;
- assess the financial and organizational viability of the entities for which the Bank funding is requested;
- identify the conditions that will foster the success of these projects;
- provide any relevant elements enabling BOAD to subsequently decide on its financing;

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<sup>1</sup> Ethiopia: Electricity Network Reinforcement and Expansion Project (P119893), Niger: Solar Electricity Access Project (P160170), Rwanda: Renewable Energy Fund Project (P160691), Zambia: Electricity Service Access Project (P162760), and Kenya: Off-Grid Solar Access Project (P160009).

- other ad hoc tasks within his/her area of competence that may be assigned by his/her superiors (Director, Head of Division, Head of Mission);
- take part in internal meetings related to the preselection of the projects assigned to him/her at the internal preselection Committee;
- contribute to the monitoring of project implementation within BOAD;
- In terms of prospecting: based on the expressions of interest collected, the Expert shall address the following matters to ensure effective implementation of ROGEAP:
  - take part in prospecting missions;
  - assess all matters related to the organization, management and financial condition of commercial banks, leasing companies, debt funds and MFIs;
  - identify CFIs' weaknesses and recommend the capacity building that is required or to be included in the Loan Terms and Conditions to ensure they are adequately addressed;
  - assess the environment and social risk management systems of the commercial banks, leasing companies, debt funds and MFIs in line with BOAD requirements;
  - draft all the technical parts of the prospecting report and project presentation sheets for submission to the internal preselection Committee.
- In terms of assessing capacity building needs, the Expert shall:
  - assess, in collaboration with the technical and environmental experts of ECOWAS and BOAD, the CFIs project evaluation mechanism, including solar renewable energy projects, to identify, where appropriate, the financial, technical, environmental, gender and reporting capacity building needs during the project implementation or operation phases;
  - Propose, following the assessment, a fully costed capacity building plan per CFI for their effective participation in the project implementation.

#### 4. Expected Output and Deliverables

The consultant will provide the following deliverables:

- Quarterly and annual reports in French and English of advancement of the implementation project; those reports shall be submitted to BOAD for clearance, followed by submission to the Steering Committee and World Bank for approval;
- Report after each mission;
- At the end of the contract, the Expert shall produce a report of his/her mission.

#### 5. Qualification and Experience

**(a) Key qualifications and experience:**

- i. Senior Financial Expert with proven experience in the technical and financial analysis of private sector companies;
- ii. at least a Masters' degree in finance, business administration or equivalent areas;
- iii. at least 15 years of professional experience, including at least 10 years in the development, assessment, and monitoring of financial sector projects within WAEMU countries;

iv. advanced knowledge of the updated regulations of CFIs in WAEMU countries;

**(b) Other required skills and competencies include:**

- v. Strong planning, organization and time management skills and ability to manage multiple tasks;
- vi. Capacity to be a member of a multi-disciplinary team, to provide advice and recommend actions;
- vii. Proficiency in preparing and presenting professional reports and analytical papers;
- viii. Proficient computer skills (Excel and Word in particular);
- ix. Proficient communication in reading, oral and written English and French. Ability to communicate in Portuguese can be an advantage;
- x. Excellent interpersonal and communication skills, ability to manage relations with development partners, to work under pressure and handle politically and culturally sensitive issues.

**Citizens of an ECOWAS member state are particularly encouraged to apply for this consultancy.**

## **6. Duration and Location of Services**

The consultant will be initially engaged for 1 year. At the expiration of this, based on her/his performance, she/he may be engaged for up to 4 more years based on availability of funding. Extension of the duration of services shall be subject to approval from BOAD, the Steering Committee and World Bank.

The services will be provided at BOAD. The consultant is expected to be available full time.

Travels inside and outside the country will be required and BOAD shall be responsible for providing the Consultant with return air tickets and per diem for any field mission undertaken during his assignment in line with BOAD's travel policy. All such eligible expenses will be reimbursed from Component 1A of the Project.