



CENTRAL BANK OF LIBERIA

Regulation & Supervision Department



TERM OF REFERENCE

Recruitment of Additional Staff of Technical Assistance & Supervisory Unit (TASU)

Under Rural Community Finance Programme (RCFP) in Liberia

January 2020

Introduction:

On February 22, 2016, The Government of Liberia (GOL) and the International Funds for Agricultural Development (IFAD) signed a five (5) year financing agreement in Rome, Italy to undertake the Rural Community Finance Project (RCFP). The agreement was later rectified by the Liberian Legislature on October 11, 2017 and subsequently signed into handbill for implementation.

The Project is funded by IFAD in the form of loan and grant; the CBL in the form of establishing the office of the Technical Assistance Supervisory Unit (TASU) and providing the salary for TASU's Manager for 30 months, MFDP in the form of waived taxes and duties on imported goods and services regarding the Project and RCFIs in the form of shareholders contribution to share capital, etc.

The Project is geared towards enhancing access to financial services in Liberia through the Rural Community Finance Institutions (RCFIs) and improves access to rural financial services especially for the rural population on a sustainable and affordable basis and creates additional RCFIs. The Government believes that this will contribute to the development of the rural financial sector and the financial system as a whole, thus promoting financial inclusion.

The TASU is an Apex Body that provides Technical Assistance (TA) and support to the RCFIs under component I of the Project, which focuses on rural financial services - enhancing existing RCFIs (currently 12) and creating new RCFIs (estimated 10 RCFIs).

Function and Objectives of the TASU:

TASU is created as a unit under the Non-bank Financial Institution Section in the CBL to provide central support services on wide range of dimensions in supporting existing RCFIs and creating new ones. The function of the TASU within CBL is to implement component 1- 'Rural Financial Services' to RCFIs, which focuses on providing vital banking services to the RCFI with the aim of improving their operational efficiencies and effectiveness. Under this component, the TASU is required to deliver

- Direct support to the creation of new RCFIs and extend support to the 12 existing RCFIs with support from CBL and Afriland First Bank Liberia Limited (AFBLL), in the form of financial services;
- Demand-driven and efficient financial services to their clients and
- Professional and efficient technical support and supervision services to the RCFIs.

Objectives

- To promote the interests of its shareholder RCFIs by providing non-banking services where applicable and necessary, on a sustainable basis;
- To assist the shareholding RCFIs to become operationally profitable as soon as possible;
- To monitor, inspect and supervise the operations of shareholding RCFIs through off-site review of their prudential returns and onsite examinations, and ensure their compliance with banking laws, mandatory prudential regulations and internal regulations, to complement the supervisory role of the CBL;
- To provide training for directors and employees of RCFIs, and other related bodies or entities;
- To provide a forum for the board and management of the respective RCFIs, to share best practices, ideas, challenges, skills and knowledge to enhance the developmental objectives of shareholding RCFIs;
- To coordinate, collaborate, partner, work with or engage in joint ventures with other financial services institutions or bodies, both locally and internationally, in the acquisition of funds, the procurement of technical and managerial support, equipment supplies and the provision of advisory or consultancy services geared towards advancing the TASU objective

In keeping with the Project staffing projections and need, the IFAD-PIU is seeking to hire the services of Field Assistants to perform the tasks indicated below:

Position: Field Assistants -4

Duty Stations: Field stations

Duration: 6 MONTHS

Recruitment: National (Lofa, Bong, RiverGee and Grand Kru)

Contract period: The initial engagement period is six-months, with three months' probation Period. The contract period is renewable, based on exemplary deliverables of agreed performance targets.

Reports to: TASU Manager

The Field Assistant is responsible for providing technical assistance, coaching, mentoring and supervision to new and existing RCFIs. Specific responsibilities include but not limited to the following:

1. Participate in the planning and conduct of regular and periodic inspections including spot checks of the RCFIs based on inspection manuals and procedures developed by TASU;
2. Prepare and submit timely inspections reports on the safety and soundness of the RCFIs inspected with recommendations and time-bound follow-up actions to TASU;
3. Monitor the operations of RCFIs through onsite and offsite reviews of their prudential returns, internal control systems, on-site examinations and ensure compliance with CBL's financial institutions laws and regulations;
4. Conduct regular visits to RCFIs' clients and target groups in identifying and in conjunction with RCFIs, attempt to assist them come out with challenges faced with;
5. Promote and support target group including linkages to local markets;
6. Assist and facilitate the development of demand driven loan products suitable to rural farmers and dwellers;
7. Follow-up on remedial action plans from previous inspections to ensure compliance and
8. Participate in the identification and reporting of emerging operational and other risks of the RCFIs.
9. Any other duty that may be assigned from time to time by TASU

Qualification Requirements:

- a) Applicants with at least two (2) years working experience in banking knowledge and/or in inspection/audit of financial institutions; Experience in rural financial institutions is an added advantage;
- b) A minimum of bachelor's degree in Banking & Accounting or business-related courses or Agriculture related discipline. Associate (AA) degree or its equivalent in any of the above discipline fields may be considered;
- c) The applicant should have excellent quantitative and analytical skills; and
- d) The applicant should be computer literate, team Player, have good communication and report writing skills and can relate adequately to have a cordial relationship with fellow employees.

All Interested and qualified applicants should address their applications including letter of interest along with Curriculum Vitae and copies of relevant Diplomas/Certificate to the below address via email: **Kindly indicate in the email subject, the Title of the position you are applying for.**

Recruitment Team

IFAD Projects PIU Programme Management Unit Ministry of Agriculture

Email: ifadrecruit@moa.gov.lr

Deadline for submission of Applications Tuesday January 28, 2020 at 5PM GMT

QUALIFIED WOMEN AND YOUTH ARE ENCOURAGED TO APPLY

Female and youth candidates are highly encouraged to apply.