

REQUEST FOR EXPRESSIONS OF INTEREST (CONSULTING SERVICES – FIRMS SELECTION)

MYANMAR

South East Asia Disaster Risk Management Project

Project ID. P160931

Assignment Title: Component 1 Review of governance and legal structure of Southeast Asia Disaster Risk Insurance Facility (SEADRIF).

Reference No. C1 CS2

The Government of the Republic of the Union of Myanmar has applied for financing from the World Bank toward the cost of the South East Asia Disaster Risk Management Project, and intends to apply part of the proceeds to finance the preparation and establishment of SEADRIF, a regional joint facility to secure access to sovereign disaster risk insurance.

The Consulting Services (“the Services”) shall consist of conducting a legal review on options for the legal structure of SEADRIF in a selected jurisdiction, and options for Myanmar joining and participating in SEADRIF under the various legal structures identified in the Terms of Reference and Inception Report.

The duration of Work is estimated at about six (6) weeks.

The Ministry of Planning and Finance will be implementing this component and now invites eligible consulting firms (“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 short listing criteria: (1) extensive legal experience in countries similar to Myanmar and across ASEAN, in particular in structuring legal and financial vehicles such as trusts, foundations, and/or mutual insurance companies; (2) experience in areas related to public financial management, finance, trusts, constitutional and devolution of power, and/or insurance; (3) team member (preferably at a senior level), fully qualified to practice law in Myanmar and provide legal advice; (4) strong communication, writing, editing, interpersonal, outreach, and facilitation skills; (5) availability of experienced and qualified staff (but not individual experts’ biodata).

The attention of interested Consultants is drawn to paragraph 1.9 of the World Bank’s [Guidelines: Selection and Employment of Consultants \[under IBRD Loans and IDA Credits & Grants\] by World Bank Borrowers](#) dated January 2011 and revised in July 2014 (the “Consultant Guidelines”), setting forth the World Bank’s policy on conflict of interest.

Consultants may associate with other firms in the form of a joint venture or a sub consultancy to enhance their qualifications. Such association may take the form of a joint venture (JV) or a sub consultancy. In case of a JV, all members of the JV will be evaluated jointly for the purpose of short listing and shall be jointly and severally liable for the assignment and shall sign the contract jointly in case of award is made to that JV. Interested consultants should clearly indicate the structure of their “association” and the duties of the partners and sub

consultants in their application. Unclear expression of interests in terms of “in association with” and/or “in affiliation with” and etc. without indicating the status of the partnership and designation of the lead partner may not be considered for short listing.

A Consultant will be selected in accordance with the Selection Based on Consultant’s Qualification (CQS) method set out in the Consultant Guidelines.

Further information can be obtained at the address below during office hours [9:30 a.m to 4:30 pm Monday to Friday].

Expression of Interest must be delivered in a written form to the address below (in person, or by mail, or by fax, or by e-mail) by Friday, April 27, 2018 before 4:00pm (local time).

TREASURY DEPARTMENT

Contact Person: *Daw Ni Ni Than*

Project Director and Director of Debt Management Division

Treasury Department, Ministry of Planning and Finance

1st Floor, Office No. 34, Treasury Department

Republic of the Union of Myanmar.

Telephone: +95 -67-410-171, +95 -67-410-172

Fax No. : +95-67-410-170

E-mail for applications: sisipyone@gmail.com, ninithan07@gmail.com, thinthinsu29@gmail.com,
kayzinlatt26@gmail.com, and ssh.mopf@gmail.com

Website: <http://www.mopf.gov.mm/eng>

Myanmar– Legal Feasibility Study for the Southeast Asia Disaster Risk

Insurance Facility

Terms of Reference

Consulting Services

Background

1. Myanmar is one of the countries in South East Asia which highly exposed to natural disasters and the recurrent extreme events. Disasters in Myanmar have far-reaching impacts on livelihoods and drain Government resources. Myanmar ranks 2nd out of 187 countries in the 2016 Global Climate Risk Index¹ and 9th out of 191 countries in the INFORM Index for Risk Management.² Over the past 25 years, Myanmar has suffered 24 disaster events affecting more than 4 million people and causing US\$4.7 billion in damages.³ A preliminary financial risk assessment estimated expected annual economic losses of over US\$184 million due to natural disasters, equivalent to 0.9 percent of GDP.⁴ From July to September 2015, the country suffered from severe floods and landslides, cutting economic growth by 0.8 percentage points, and disproportionately affecting segments of the population that were already poor and vulnerable. The impact of climatic events in the last two successive monsoon seasons has resulted in some communities experiencing substantial losses, with negative income and welfare implications for both smallholder and landless households in the affected areas.⁵ Floods also resulted in substantial increases in the price of basic foods, especially rice
2. **Myanmar does not have a comprehensive strategy or policy to manage the financial impact of natural disasters.** The emergency response cost of disasters such as floods, when compared to currently available resources, results in a significant short term funding gap. The GoM continues to rely heavily on international donor assistance for response, relief and recovery. Analysis shows a significant funding gap for extreme events. But even for less frequent events the funding gap may be substantial if not all resources from the contingency budget are available for disaster response. A comprehensive DRFI strategy or policy will help the GoM systematically manage the financial impact of natural disasters and improve its rapid response financing capacity post-disaster.
3. The Government of the Union of Myanmar has received financing from the International Development Association (IDA) of the World Bank Group for a Disaster Risk Management Project. The project will support key Government agencies in mainstreaming of DRM into urban development and strengthening financial resilience. The project will

¹ GermanWatch.2016. Global Climate Risk Index 2016. <https://germanwatch.org/fr/download/13503.pdf>.

² INFORM. 2016. Results Report 2016 ([link](#)); Myanmar Country Profile ([link](#)).

³ Preliminary World Bank analysis based on data from EM-DAT database.

⁴ World Bank / Global Facility for Disaster Reduction and Recovery.2012. *ASEAN. Advancing Disaster Risk Financing and Insurance in ASEAN Member States: Framework and Options for Implementation*.

⁵ World Bank. 2016. East Asia and the Pacific. Economic Update. October.

improve the technical capacity of MoPF to develop stronger DRM analytics and disaster risk finance instruments and policies to help protect government finances and improve their rapid response financing capacity post disaster. These upstream regulatory planning tools will be complemented with downstream resilient investments in public infrastructure in Yangon City, to strengthen its policies and guidelines for public investment planning and facilitate integration of resilient principles into sectoral development. The resilient approaches will be demonstrated through the rehabilitation of urban drainage as part of an integrated urban flood risk management approach to withstand regular flooding, reducing regular reconstruction costs, and decreased flood impact on the population. Structural performance of selected critical public buildings will also be strengthened. These structural investments will be complemented with non-structural investments taking the form of institutional capacity-building to help mainstream resilience with a long-lasting positive. Similar projects are being implemented in Cambodia and Lao PDR. The Projects will involve the **establishment** of the Southeast Disaster Risk Insurance Facility (SEADRIF).

4. **Cambodia, Lao PDR and Myanmar are jointly working on the preparation of the proposed SEADRIF.** SEADRIF is a regional catastrophe risk pool providing participating countries with insurance coverage for rapid response against disasters. SEADRIF will act as an insurance-backed disaster emergency liquidity facility (the “Facility”). Countries establish and join the Facility through an annual contribution payment or premium. In return, they receive quick liquidity in the aftermath of a disaster. These payouts and their triggers are predetermined according to clear and transparent rules. Due to the regular contributions, this will also be sustainable over the long term. The Facility will retain some risk in view of its joint reserves made of country premia contributions and donor contributions. It will transfer excess risk to international reinsurance markets to ensure that all claims can be paid in full even when the reserves are exhausted.
5. **Donor partners have expressed strong support toward SEADRIF.** Disaster risk finance, and in particular regional solutions to strengthen financial resilience, have been high on the agenda of many international policy initiatives, including the G7, G20, ASEAN+3, APEC, and V20. For example, under the German G7 presidency countries launched the InsuResilience initiative to invest in insurance based mechanisms to provide access to climate risk insurance solutions to more countries. This regional catastrophe risk pool would be the first regional pool in Asia, building on similar initiatives in Sub-Saharan Africa, the Caribbean and in the Pacific⁶. Preliminary discussions show that they would be willing to provide grants for (i) seed capital of the Facility, (ii) start-up costs of the Facility; (iii) technical assistance.
6. **Japan is supporting this initiative through ASEAN+3.** Japan is facilitating discussions between Myanmar, Lao PDR and Cambodia for the establishment of SEADRIF as co-chair of the ASEAN+3. A series of technical meetings took place at the margins of the

⁶ For overview of listed initiatives refer to Annex I.

ASEAN+3 meetings. The Facility was welcomed in the outcome statement of the ASEAN+3 Finance Ministers and Central Bank Governors meetings in May 5, 2017 in Japan.

- 7. The World Bank supports the participating countries in the establishment of SEADRIF.** Participating countries requested the assistance of the World Bank in (i) mobilizing initial grant funding to support the preparation of SEADRIF, (ii) provide advisory services to the countries on the preparation of SEADRIF, (iii) facilitate the dialogue among the three participating countries and with other partners; (iv) support the implementation of SEADRIF.
- 8. Tentative timeframe for establishment of SEADRIF.** The feasibility study providing Myanmar with options of the legal, institutional, financial and operational structure of the Facility will be finalized by 2018, after which the participating countries will select their preferred option for the establishment of SEADRIF. The preparation work toward the establishment of SEADRIF is being conducted from December 2017 to December 2018. SEADRIF is expected to be established and operational by early 2019. This timeframe is tentative and will be revised in light of the progress made. Examples of an existing risk pooling organization systems are included as Annex 1 to these terms of reference.

Objective of the assignment

The purpose of this assignment is to conduct a legal review of options for the legal structure and governance arrangements of the Facility, and options for Myanmar joining and participating in SEADRIF under the legal structure identified.

Scope of Work

The analysis will include the following tasks

1. Review of proposed legal structure and governance structures under consideration by MOPF
 - a. Review of the proposed legal and governance structures provided to the firm by MOPF.
 - b. The review of the legal structure will be driven by the following requirements:
 - i. Transparent and simple governance structure allowing countries and contributing donors to appropriately participate in the governance of SEADRIF;
 - ii. Flexible structure to allow other ASEAN countries and/or contributing donors to join in the future;

- iii. Flexible structure to allow SEADRIF to offer innovative, tailor-made insurance products (e.g., multi-year coverage, parametric coverage, guaranteed payout, etc.);
 - iv. Light operating structure, with most (if not all) services outsourced;
 - v. Minimal operating costs (including minimal tax treatment).
- c. Review of the possibility to establish a legal structure, in line with the above requirements, in the reviewed jurisdictions. For each option, the consultants will describe:
 - i. Legal structure;
 - ii. Governance structure, including roles and responsibilities of each parties;
 - iii. Operational structure, including roles and responsibilities of each party;
 - iv. Estimated set-up costs and estimated annual management costs;
 - v. Comprehensive presentation of advantages and disadvantages of each option identified from a legal and an operational perspective.
- 2. Review of the domestic legal framework in Myanmar as it relates to the country's potential participation in SEADRIF under the various options for legal structure identified in the selected jurisdiction:
 - a. Assessment of each option identified under this task from the perspective of Myanmar's legal framework to identify under each option: (a) the legal relationship that will need to be established between Myanmar and SEADRIF; (b) the domestic process for entering into such relationship; and any potential legal challenges for the Government of Myanmar to join the SEADRIF, including challenges (if any) presented by the potential host jurisdictions, legal and governance structures, any other legal or institutional challenges; (c) the process for the Government of Myanmar to purchase an insurance cover from SEADRIF, established as an insurance company in a foreign jurisdiction, including any potential challenges.
 - b. Proposed solutions for the participation of the Government of Myanmar in the feasibility, preparation, and establishment of SEADRIF.

Expected Outputs

1. Inception report 2 weeks after contract award, including
 - a. Options for legal structure of SEADRIF;
 - b. Laws and regulations that apply to Myanmar participating in the establishment of and joining SEADRIF.
2. Interim report, to be discussed with the client, including:
 - a. Review of selected existing regional financial structures;
 - b. Comparative analysis of the options on legal structures, including (i) an overview of the relevant laws and regulations governing the establishment of such facility for each option; and (ii) an analysis of the legal and operational advantages and disadvantages of each of the options;
 - c. Overview of the relevant legal and regulatory framework for the Government of Myanmar participation in SEADRIF, a detailed description of the required domestic process for such participation and analysis of potential challenges and options for solutions.
3. Final report and a ppt presentation in English and Burmese, with client input.

The timeline for the final deliverables will be discussed and agreed with the client during the inception phase.

Qualification of the consultants

The consultants will be legal practitioners specialized in formation and incorporation of legal entities suitable for the described purpose. The consultants will have a master's degree in commercial law or similar with 10 years' (at least five years') professional experience. In addition, the consultant must have the following attributes:

- (a) Extensive legal experience in Myanmar, Singapore, and across ASEAN, particularly in structuring trusts, foundations, general insurance companies or similar;
- (b) Experience in areas related to public financial management, finance, trusts, constitutional and devolution of power, and/or insurance;
- (c) Qualification to practice law in Myanmar and provide legal advice;
- (d) Strong communication, writing, editing, interpersonal, outreach, and facilitation skills.

Qualifications and Experience Requirements of the key staff

1. Team Leader

- Advanced university degree in law, public administration or related field;
- At least **seven (7) years** of legal experience in development finance;
- Extensive legal experience across ASEAN countries, particularly in development finance; prior legal experience in Myanmar a plus;
- Good proficiency in written and spoken English;
- Strong communication, writing, editing, interpersonal, outreach, and facilitation skills.

2. International Lawyer

- Advanced university degree in law, legal studies;
- Licensed to practice law in Singapore ;
- At least **five (5) years** of legal experience in (development) finance;
- Extensive legal experience in Singapore and across ASEAN countries, particularly in structuring legal and financial vehicles and/or development finance, prior legal experience in Myanmar a plus.;
- Good proficiency in written and spoken English ;
- Strong communication, writing, editing, interpersonal, outreach, and facilitation skills.

3. Local Lawyer

- Advanced university degree in law or related fields;
- Fully qualified to practice law in Myanmar and provide legal advice;
- At least **five (5) years** of legal experience in development finance;
- Good proficiency in written and spoken English and Burmese.

The consultants will report to the Director General, Treasury in the Ministry of Planning and Finance and have a working relationship with the Union Attorney General's Office. **The assignment is expected to be carried out between May 7 to June 15, 2018.**

Annex 1. Existing regional catastrophe risk pooling vehicles and their governance structure

The Pacific Catastrophe Risk Assessment and Financing Initiative (PCRAFI), Caribbean Catastrophe Risk Insurance Facility (CCRIF), and African Risk Capacity (ARC) are existing regional catastrophe risk insurance facilities that have been set up to provide their members with risk insurance against disasters and climate risks. PCRAFI is the most recent regional insurance mechanism for Pacific Island Countries against a major tropical cyclone and/or earthquake/tsunami events. CCRIF is a regional insurance mechanism against earthquakes, tropical cyclones, and excess rainfall in the Caribbean, which has successfully expanded their portfolio to Central America. ARC is a regional drought insurance facility for African Union member states.

Pacific Catastrophe Risk Assessment and Financing Initiative (PCRAFI)

After a four-year pilot program, where the participating countries jointly purchased catastrophe risk insurance through the World Bank Treasury, the Pacific Catastrophe Risk Insurance Company (PCRIC) was established as a *captive insurance company* in the *Cook Islands* in June 2016.

PCRIC is owned by a *Foundation*. The Foundation has a Council of Members (CoM) which consists of a representative of each participating country (5 countries as of December 2017) and four representatives of donor partners (who have provided seed capital to PCRIC). Each Member has one vote regardless of the amount of premium financing and capital contribution. Decisions of CoM are made by a majority of votes while special resolutions are approved by a two-third majority of CoM, including at least 50 percent of the donor partners and at least 50 percent of the participating counties. CoM may appoint an Enforcer to ensure that its decisions are in line with the underlying principles and objectives of the Foundation.

CoM appoints the *Board of Directors (BoD) of PCRIC* who must possess the relevant experience and skills in insurance, finance and other related fields. The BoD is responsible for the governance of PCRIC and ensuring that PCRIC complies with applicable laws and regulations and is effectively, soundly, and prudently managed to achieve the purposes and objectives set forth in its establishing charter. To that end, Directors' responsibilities include, among others, establishing, approving, overseeing, monitoring progress towards, and directing any necessary corrective actions. BoD will be limited to a maximum of *five Directors* to be comprised of (i) 4 Directors with expertise in the area of insurance generally, and captive insurance particularly, and (ii) 1 Director to be a resident of the Cook Islands and an officer or employee of the trustee company appointed by the Facility (as required by the Cook Islands Captive Insurance Act 2013). The day-to-day operations as well as the overall accountability for the monitoring and control of the insurance functions of PCRIC will be led by a *CEO*. Services are outsourced to an *insurance manager* and an *asset manager*.

Caribbean Catastrophe Risk Insurance Facility (CCRIF)

CCRIF was established as a *Segregated Portfolio Company (SPC)* domiciled in the *Cayman Islands* wholly owned by the Trustee of a Cayman *STAR Trust* established for the benefit of CCRIF members in 2007. CCRIF is fully owned by the CCRIF Special Trust Alternative Regime (STAR) Trust, whose beneficiaries are the participating CCRIF countries purchasing insurance from CCRIF. The STAR trust is governed by a *Trust Deed* that directed the trustee to be appointed by the sponsors of CCRIF. In accordance with the relevant Bermudan STAR trust laws, an *Enforcer* was also appointed with the task to ensure compliance of the STAR trust with the trust deed. Importantly, under a STAR trust regime, beneficiaries of the trust do not have the standing to legally enforce the trust—this power rests alone with the enforcer.

CCRIF is governed by a *Board of Directors (BoD)* consisting of *five Directors* composed of representatives from the client countries and participating donors. Two are appointed by the Trustee on instructions from Caribbean Community (CARICOM) on behalf of CCRIF member states; and the other two by the Caribbean Development Bank (CDB) on behalf of the donors which contributed to the first MDTF. These four Directors appoint the *Chairman of the Board*. Reinforcing this governance structure are five *Board Committees*: Audit and Risk Management, Risk Transfer and Underwriting, Investment, Budget, and Technical Assistance.

BoD is responsible for making strategic decisions and is supported with technical advice of a *Facility Supervisor*, and by other services provided by various contracted service providers - an *Asset Manager* and a Placement Broker. The CEO's duties include deciding on which matters need to receive full Board attention, subject, however, to advice on regulatory/legal aspects from the Insurance Manager.

Africa Risk Capacity (ARC)

ARC is a regional risk pooling facility providing insurance cover against drought, for African Union (AU) member states to finance humanitarian response cost. *ARC Insurance Company Ltd* ("ARC Ltd") was established in 2014 as a *fully licensed Class 2 mutual insurance company* in *Bermuda*. As a mutual insurance company, ARC Ltd is owned and overseen by its members (composed of countries and donors, see below).

ARC Ltd currently has *two classes of members*, with the addition of further classes being under discussion. "*Class A members*" are member states of the ARC Agency and can take out drought insurance from ARC Ltd. "*Class C members*" are international donor partners who provided initial capital ARC Ltd, which is repayable to them without interest after 20 years (as referenced below, currently two donors). Going forward, plans are to make a Class B category available for development partners that wish to provide grant funding. With regard to member governance, *voting power is split among the different classes*. Different voting ratios among the different

classes are required for different decisions of overarching importance for the company, including, for example, on strategic and operational policies.

ARC Ltd is governed by the ***Company Board (the “Board”)*** comprising ***seven directors elected by ARC Ltd members***. Class A members elect four directors, and Class C members elect three directors. All members of the Board must possess specific skills required by the Bermuda Monetary Authority for insurance company board members with respect to their experience and expertise. Against this background, the selection process of board members was guided by technical considerations, with only experienced insurance professionals being ultimately selected to become Board members. The board selects a ***CEO***, who conducts the daily business of the company and is supported by a chief operational officer.

REQUEST FOR EXPRESSIONS OF INTEREST (CONSULTING SERVICES – LOCAL ADVISOR)

Client: Treasury Department, Ministry of Planning and Finance
Country: Republic of the Union of Myanmar
Project: South East Asia Disaster Risk Management Project
Loan No.: 60800 – MM
Reference No.: C1-CS1 (as per procurement plan)

The Government of the Republic of the Union of Myanmar has received financing from the International Development Association (IDA) in the form of a loan toward the cost of the South East Asia Disaster Risk Management Project, and intends to apply part of the proceeds to finance the preparation and establishment of SEADRIF, a regional joint insurance back liquidity mechanism to secure access to sovereign disaster risk insurance.

The Consulting Services (“the Services”) shall consist of facilitating country engagement in the preparation and establishment of SEADRIF, disaster risk financing and insurance within Ministry of Planning and Finance (MoPF), and supporting MoPF to systematically mainstream disaster and climate resilience into public investment planning and development process, in coordination with other relevant line Ministries and National Disaster Management Committee (NDMC).

It is envisaged a one year contract, renewable for up to 12 months subject to satisfactory performance and a 3 month probationary period in the first year.

The MoPF now invites eligible national advisor (“advisor”) to indicate his/her interest in providing the Services. Interested advisor should provide information demonstrating that he/she has the required qualifications and relevant experience to perform the Services. Curriculum Vitae (should include a description of education and general qualifications, similar assignments, experience in similar conditions, etc, and the names, business contacts and email addresses of three referees).

The successful candidate must have (essential qualifications and knowledge/experience) : (1) **an advanced degree or bachelor degree** in finance, economics, public administration, or similar; (2) **professional experience in finance, insurance, public financial management, insurance management, or similar**; (3) similar work experience that may include project coordination, multistakeholder coordination, and experience with working on donor financed project; (4) willingness to deliver insurance and re-insurance training to MoPF staff on day-to-day basis, (5) must be computer literate in the use of Microsoft office, outlook, and email, (6) strong communication, writing, editing, interpersonal, outreach, and facilitation skills; (7) fluent spoken and written in Burmese and English.

The attention of interested advisor is drawn to paragraph 1.9 of the World Bank's [Guidelines: Selection and Employment of Consultants \[under IBRD Loans and IDA Credits & Grants\] by World Bank Borrowers](#) dated January 2011 and revised in July 2014. ("Consultant Guidelines"), setting forth the World Bank's policy on conflict of interest.

An advisor will be selected in accordance with the Individual Consultant Selection method set out in the Consultant Guidelines.

Further information can be obtained at the address below during office hours [9:30 a.m to 4:30 pm Monday to Friday].

Expression of Interest must be delivered in a written form to the address below (in person, or by mail, or by fax, or by e-mail) **by Friday, April 27, 2018 before 4:00pm (local time).**

TREASURY DEPARTMENT

Contact Person: *Daw Ni Ni Than*

Project Director and Director of Debt Management Division

Treasury Department, Ministry of Planning and Finance

1st Floor, Office No. 34, Treasury Department

Republic of the Union of Myanmar.

Telephone: +95 -67-410-171, +95 -67-410-172

Fax No. : +95-67-410-170

E-mail for applications: sisipyone@gmail.com, ninithan07@gmail.com, thinthinsu29@gmail.com, kayzinlatt26@gmail.com, and ssh.mopf@gmail.com.

Website: <http://www.mopf.gov.mm/eng>

Myanmar – Advisor for Disaster Risk Finance and SEADRIF within the Ministry of Planning and Finance

Terms of Reference

Consultancy Services

Background

Component 1 - Financing Resilience and Disaster Risk Insurance of the Myanmar Southeast Asia Disaster Risk Management Project will increase the disaster resilience of Myanmar by enhancing MoPF's capacity to integrate disaster and climate resilience into budgets and sectoral investment planning, and enhance the Government's capacity to meet post-disaster funding needs..

Myanmar is highly exposed to the economic impact of natural disasters. A preliminary financial risk assessment for Myanmar, conducted by the World Bank in 2012¹, estimated expected annual economic losses of over US\$184 million due to natural disasters, equivalent to 0.9 percent of GDP. This is the highest in the ASEAN region relative to GDP. On average, total annual economic losses from natural disasters are attributed 89 percent to storms and 11 percent to earthquakes. A preliminary analysis shows that every year Myanmar could face average costs for emergency flood response of US\$9 million, and those costs could exceed US\$56 million once every 30 years.² Much of these costs for emergency response and then recovery and reconstruction need to be met by the Government.

Myanmar does not have a comprehensive strategy or policy to manage the financial impact of natural disasters. The emergency response cost of disasters such as floods, when compared to currently available resources, results in a significant short term funding gap. The GoM continues to rely heavily on international donor assistance for response, relief and recovery. Analysis shows a significant funding gap for extreme events. But even for less frequent events the funding gap may be substantial if not all resources from the contingency budget are available for disaster response. A comprehensive DRFI strategy or policy will help the GoM systematically manage the financial impact of natural disasters and improve its rapid response financing capacity post-disaster.

The Ministry of Planning and Finance (MOPF) of Myanmar is working to strengthen its financial resilience against natural disasters. MOPF is planning to develop a comprehensive financial protection strategy to ensure sufficient As part of the Myanmar Southeast Asia Disaster Risk management Project, supported by the World Bank, MOPF is working towards the establishment of the Southeast Disaster Risk Insurance Facility (SEADRIF).

SEADRIF acts as an insurance-backed disaster emergency liquidity facility providing countries with quick liquidity to natural disasters. Countries establish and join the Facility

¹ World Bank / Global Facility for Disaster Reduction and Recovery.2012. *ASEAN. Advancing Disaster Risk Financing and Insurance in ASEAN Member States: Framework and Options for Implementation*.

² This assessment of emergency response cost is based on historical data of the total number of people affected by floods since 1974 as reported in the EMDAT database. It assumes that (a) all affected people receive emergency relief; (ii) the total emergency response cost is US\$80 per person (initial estimate that can be changed). The emergency response costs estimated here should be interpreted with some caution.

through an annual contribution payment or premium. In return, they receive quick liquidity in the aftermath of a disaster. These payouts and their triggers are predetermined according to clear and transparent rules. Due to the regular contributions this will also be sustainable over the long term. The Facility will retain some risk thanks to its joint reserves made of country premium contributions and donor contributions. It will transfer excess risk to international reinsurance markets in order to ensure that all claims can be paid in full even when the reserves are exhausted.

To support delivery of this work, MOPF is looking for a consultant to act as an advisor for Disaster Risk Finance (DRF) in MOPF. This will include facilitating a DRF working group, support to the development and implementation of a national DRF Strategy, and advising and facilitating the preparation of Myanmar's participation in the SEADRIF. The consultant will have a background and experience in finance, public financial management, or insurance, as well as public sector development. The position will require technical expertise to contribute to the policy dialogue on both insurance and public financial management related work in Myanmar. Knowledge of the broader disaster risk finance agenda will also be an advantage.

Objectives

Support and facilitate country engagement in the preparation and establishment of the Southeast Asia Disaster Risk Insurance Facility (SEADRIF) – a regional risk pooling vehicle to provide participating countries with affordable sovereign disaster risk insurance.

Support and facilitate disaster risk financing and insurance within MoPF, including advice and support on the preparation and implementation of a national disaster risk finance strategy.

Support MOPF to systematically mainstream disaster and climate resilience into public investment planning and development processes, in coordination with other relevant line Ministries and National Disaster Management Committee (NDMC).

Scope of Work

The consultant will support the following tasks:

- (i) Lead the preparation of disaster risk finance strategy
- (ii) Provide advice to MOPF – and in particular the DG Treasury – **on insurance, reinsurance** and PFM related matters in the context of disaster risk finance;
- (iii) Support the project director in consulting and coordinating with key stakeholders within MOPF and other government stakeholders to ensure that agreed actions and next steps in the DRF program are carried out based on agreed timelines;
- (iv) Support the development and implementation of the risk finance strategy at all levels, including through leading consultations with stakeholders, advising MOPF on policy priorities, and drafting the strategy;
- (v) Act as focal point within MOPF for coordination on DRF across all departments, and with other ministries, as well as through the relevant NMDC committees;

- (vi) Support the technical work and coordination on the preparation of Myanmar's participation of the SEADRIF, including as focal point to support participation, logistics, and coordination of the regional technical working group and cooperation with Lao PDR, Cambodia, and the World Bank.
- (vii) Provide any additional support for the DRF agenda as needed.

Qualifications

The advisor will have a background and experience in finance, public financial management, insurance, and development. The position will require technical expertise to contribute to the policy dialogue on both disaster risk finance and public financial management related work in Myanmar. Knowledge of the broader public financial management agenda will also be an advantage.

The advisor will have the following qualification and experience:

- **An advanced degree or bachelor degree** in finance, economics, public administration, or similar.
- At least **seven years professional experience** in Finance, Insurance, Public Financial Management, Insurance Management, or similar.
- Similar work experience that may include project coordination, multi-stakeholder coordination and experience with working on donor financed project .
- Willingness to deliver insurance and re-insurance training to MoPF staff on day-to-day basis,
- Must be computer literate in the use of Microsoft office, outlook, and email,
- Strong communication, writing, editing, interpersonal, outreach, and facilitation skills;
- Fluent spoken and written in Burmese and English is required.

Duration of Assignment and Reporting

The assignment will be carried out starting from March 2018 and the number of billable days is expected to be 240 days (20days per month) subject to increase based on the need and mutual agreement.

The consultant will report to the DG of the National Treasury Department. During his/her tenor of office, the advisor will prepare and submit the following documents:

- (i) Monthly progress reports
- (ii) Standard operating procedures/manual for the implementation of risk insurance system within 120 working-days
- (iii) Draft disaster risk finance strategy in 200 working-days
- (iv) Final disaster risk finance strategy in 230 working-days