



Government of Nepal
Ministry of Finance
Singhadurbar, Kathmandu

Request for Expression of Interest (EOI)

Publication Date: April 03, 2019

The Government of Nepal, Ministry of Finance is executing Capital Market & Infrastructure Capacity Support Project with assistance from the Asian Development Bank (Grant No.: 0252-NEP) with National Planning Commission, Financial Comptroller General Office, Nepal Rastra Bank, and Securities Board of Nepal as implementing agencies.

The project will implement the reform agendas to bridge the significant and growing gaps in infrastructure financing by supporting the executing and implementing agencies and other key stakeholders to review and amend existing legal provisions, assist development of regulatory and institutional framework for Public Debt Management and Public-Private Partnership (PPP) for greater private sector participation in infrastructure.

The project invites Expression of Interest (EOI) from interested and qualified applicants for the following National Individual Consultant position to support implementation of project activities. The details of the Terms of Reference (TOR) can be obtained from Ministry of Finance website: www.mof.gov.np.

Contract ID	Position	Duration of Consulting Services (Days)	No. of Positions	Minimum Academic Qualification	Minimum Experience
CM&ISP/ S/NC - 4	Public Debt Management Expert	Intermittent Basis with total input of 60 days till July 31, 2019	1	A Master degree in economics or public finance, or management	At least 9 years of managerial experience in Public Finance Management (PFM) of Nepal

Interested and eligible individuals are requested to submit EOI with CV along with supporting documents and a cover letter to the Project Director at the contact address given below by office hours of April 17, 2019. If the application deadline falls on a government holiday, the deadline shall be extended automatically to the next working days. The sealed envelope should be clearly marked "Application for the post of Public Debt Management Expert Consultant under MOF/EPAD". **Only shortlisted candidates will be eligible for further process.**

Contact Address:

Project Director

Capital Market & Infrastructure Capacity Support Project
Economic Policy Analysis Division
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Website: www.mof.gov.np

**Government of Nepal
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Singha Durbar, Kathmandu**

**Terms of Reference (ToR)
Public Debt Management Expert**

1. Background: Ministry of Finance (MoF) with the assistance of Asian Development Bank Nepal has been involved in strengthening a new office as Public Debt Management Office (PDMO) in the field of debt management of Nepal. The related functions of the MoF, FCGO and NRB shall be merged and a new and dedicated PDMO shall be in operational to this regard. The office has just been established and started its initial year of operation.


2. Objectives of the assignment: The main objective of the assignment is to assist MOF (a) in supporting institutional development of public debt management office (PDMO); (b) additionally, to provide capacity building to the PDMO and respective divisions in MOF, FCGO, and NRB currently performing public debt management functions; (c) to provide institutional capacity building to SEBON.

3. Scope of the work and specific responsibilities: The consultant should assist MOF in supporting institutional capacity development of PDMO as follows:

- Share best practices with the MOF, on institutional constraints and lessons learnt in institutional development of dedicated and professionally managed PDMO, in particular in a developing country context.
- Review and assess the institutional set up of public debt management in Nepal.
- Draft road map on institutional setting up of a dedicated and professionally managed PDMO under MOF including appropriate transition strategy.
- Coordinate with national and international legal specialists to account for gaps and drawback in the current legal and regulatory framework and propose necessary mitigation measures in the action plan to guarantee timely shifting of debt management functions from FCGO and NRB to PDMO.
- Recommend institutional set up of PDMO and specify functions (front, middle and back office) once transferred to PDMO.
- Draft business plan; determine organizational development schemes and specify functions of respective divisions; draft operation guidelines and code of conduct.

In carrying out the assignment, the Consultant shall build on previous and existing efforts and closely work with responsible agencies to avoid any duplication and ensure synergies among different units/divisions involved. In addition, the Consultant shall closely coordinate with development partners on ongoing initiatives in public finance and bond market development, such as the initiatives on Single Treasury Account/cash management undertaken by the World Bank and IMF.

4. Availability of data and study reports related to the assignment: This is a new assignment and there is no statistics available. However, the ministry shall make available the study reports prepared for the establishment of PDMO.



5. Transfer of Knowledge or skills: The consultant needs to do the following capacity building works:

- a. Capacity building of FCGO, MOF, NRB, and PDMO
 - (i) Support effective implementation of information technology (IT) systems at PDMO
 - (ii) Work closely with IT team from MOF, NRB and FCGO and orient PDMO team to use IT systems
 - (iii) Establish conducive environment for effective utilization of resources acquired and developed so far in relation to public debt management.
 - (iv) Recommend strategies for optimal operational effectiveness of Debt Operation and Management software (DOMS).
 - (v) Work with DOMS developer and help in imparting debt solutions skills to officials from NRB, FCGO and PDMO.
 - (vi) Conduct staff capacity needs assessment of PDMO and identify optimal staff capacity building strategy accounting for eventual staff migration from FCGO, MOF and NRB and newly recruited staff for PDMO.
 - (vii) Design and implement in-country capacity building programs for staffs of PDMO
 - (viii) Identify the training needs for the required number of staffs on using debt management software applicable.
 - (ix) Help in compiling comprehensive debt management data base (including maturity profile, interest rate etc.).
 - (x) Draft debt management strategy manual for PDMO.
- b. Institutional capacity building for SEBON
 - (i) Review and assess institutional capacity of SEBON including staff development needs assessment.
 - (ii) Recommend, design and implement in-country capacity building/training programs for SEBON and NEPSE staff.

6. Number of Employees to be trained: The consultant shall facilitate in the training programs to be organized by MoF/PDMO. The cost shall be borne by PDMO or MoF.

7. Consultant's main personnel and qualification and estimated time: The DMC should have a Master Degree in Economics or Public Finance, or Management. He/She should have at least 9 years of managerial experience in Public Financial Management (PFM) of Nepal. The consultants having knowledge and experience in designing the PFM systems/public debt management/capital market development and offices establishment shall be an added advantage.

Specification Qualifications and Working Experience

- i. A Master degree in economics or public finance, or management;
- ii. At least 9 years of managerial experience in Public Finance Management (PFM) of Nepal.
- iii. Extensive experience in leading and directing the preparation of public finance management plans/strategies;
- iv. Experience of working at a senior level, such as Ministry of Finance or Financial Comptroller General Office (FCGO) with an in-depth knowledge of public finance management;

- v. Demonstrated sound knowledge of the Nepalese public finance system and extensive awareness of regional and international best practices of public finance management;
- vi. Strong leadership and management skills;
- vii. Ability to interact and communicate ideas across the table with senior management level;
- viii. Ability to work with diverse teams and build partner relationships;

8. Duration of Assignment (Start and Completion): The assignment is for 60 business days and shall probably starts from Mid-March until First week of July.

9. Deliverables and Reporting Requirements: The Consultant will deliver the following outputs:

- (i) Inception report (15 days) incorporating the following:
 - a. Quick diagnostic on all areas under scope of Consulting Services
 - b. Recommendation on the way forward for each activity and a detailed time-bound action plan/outline on the way forward.
- (ii) Brief progress report (30 days) summarizing the progress achieved under each scope area against the agreed work plan, lessons learnt during previous assignment, suggestions for adjustments in the work plan for the remainder of the assignment period.]
- (iii) Final Report (50 days) including all findings, achievements and final recommendations.

