**Support to IPA Programming, Training and Project Preparation – Project Preparation Facility 7 (PPF 7) Serbia**

**Contract No.: 48-00-00204/2014-28**

**TERMS OF REFERENCE**

**Title of Activity: Senior NK Expert for Capital Market Development**

|  |  |
| --- | --- |
| Budget Line Contract: | **Senior NK Expert** |
| Indicative Mission Dates | From April 2022 to June 2022  |
| Max. Planned man days: | Up to 40 WDs |
| Activity: | Support for policy advice, planning and programming and preparation of a Strategic Response, Action Documents and other documents as required for IPA 3 programming for the financial sector.Project activity no: 1.1.1, 1.1.2, 1.1.3, 1.1.4, 1.1.5, 1.2.1, 1.2.3, 1.2.5, 1.3.1, 1.3.2, 1.3.3, 1.3.4, 1.3.5, 3.1.1, 3.1.2, 3.1.3, 3.1.4, 3.1.5, 3.1.6, 4.1, 4.2, 4.3, 4.4, 6.1, 6.2 |
| Place of Performance: | Serbia |

# **CONTRACT OBJECTIVES & EXPECTED RESULTS**

**1.1 Background to the Assignment**

PPF’s main goal is to support and reinforce the capacities of the Serbian administration in the planning, programming and implementation of the EU funds. PPF 7’s overall objective is to assist the Serbian administration to effectively manage EU integration and pre-accession assistance in order to speed up preparations for EU membership through supporting the planning and preparation of a strategic and policy framework for pre-accession/accession assistance and the development of mature projects with a full set of project documentation in accordance with EU procedures for Programming and Procurement Rules. More precisely PPF7 is providing Technical Assistance to the Ministry of European Integration (MEI) and relevant sector line ministries, agencies and other stakeholders for the programming of IPA funds, building capacity for the administration of the Funds, and supporting the development of two robust and relevant investment projects.

**The Economic and Investment Plan for the Western Balkans**[[1]](#footnote-1) was then adopted by the European Commission on 6 October 2020 and was endorsed by Western Balkans leaders at the Western Balkans Summit on 10 November in Sofia. The Economic and Investment Plan outlines the European Commission’s proposal for a third phase of the Instrument for Pre-accession Assistance (IPA III) for the 2021 to 2027 period, of which the lion’s share is destined to the Western Balkans economies. Up to €9 billion in funding is expected to be mobilised under IPA III to support economic convergence with the EU primarily through investments and support to competitiveness and inclusive growth, sustainable connectivity, and the twin green and digital transition. Most of this funding should be directed at key productive investments and sustainable infrastructure. The investment capacity of the region, in addition, will be boosted by **a new Western Balkans Guarantee facility**, aiming to raise up to €20bn in investments.

**1.2 Purpose**

The purpose of this expert assignment is to assist MEI/ Department for Planning, programming/NIPAC TS and Ministry of Finance in planning and programming of IPA III. The expert is expected to provide support to the above-mentioned beneficiary institutions through policy advice and drafting project proposal for the implementation of the Capital Market Development Strategy for the period 2021-2026.

**1.3 Outputs to be achieved by the Consultant**

1. Support preparation of the full project proposal for the implementation of the Capital Market Development Strategy for the period 2021-2026 and the following Action Plan(s) and that regarding the concrete implementation of certain activities within the scope of measures 1.1 (“Improving the regulatory framework for further development of the capital market”), 2.1 (“Introduction of new investment products and issuers on the domestic capital market”) and 3.2 (“Promotion of opportunities for participation in the capital market and education of all potential market participants”) of said Strategy, in line with the Overview of tasks attached in Annex 1 of this ToR.
2. Prepare an overview of highly respected credit rating agencies and-or other relevant (capital and financial) market participants, both local and international, that could be potentially included in the project implementation and provide appropriate broad-list suggestions based on their respective business and investment reputation, previous experience with the Serbian- and/or other neighboring markets and assumed interest.
3. Outputs of Ad-Hoc requests as agreed with Team Leader in writing.

# **SCOPE OF THE WORK**

**2.1 General**

The expert, under the guidance of the project Team Leader and in collaboration with the expert team and Ministry of European Integration and Ministry of Finance of Serbia, will support preparation of the project proposal for the implementation of the Capital Market Development Strategy for the period 2021-2026, as described in the point 1.3 above. The expert will perform his/her assignment applying a “learning by doing “approach.

**2.2 Specific Activities**

**The expert will perform the following activities:**

Desk review of relevant sector strategy and other relevant documents.

Consultations with relevant stakeholders.

Prepare an overview of highly respected credit rating agencies and-or other relevant (capital and financial) market participants, both local and international, that could be potentially included in the project implementation and provide appropriate broad-list suggestions based on their respective business and investment reputation, previous experience with the Serbian- and/or other neighboring markets and assumed interest.

Identification of main assumptions and risks relevant for the project implementation.

Identification of missing policy, legal and operational decisions.

Activities of ad-hoc requests as agreed with the TL in writing.

**2.3 Target group**

The beneficiaries of the project are the Ministry of European Integration in Serbia, Department for planning and programming/NIPAC TS as the key stakeholder in the implementation of project tasks and Ministry of Finance as the ministry responsible for the implementation of the Capital Market Development Strategy for the period 2021-2026.

# **LOGISTICS AND TIMING**

**3.1 Location**

The operational base for the project is Belgrade, however there may be a requirement to travel to selected municipalities throughout Serbia.

**3.2 Commencement date & period of execution**

The consultant will perform the tasks in period between April 2021 – June 2022. At this stage up to 40 Senior Non-Key Expert days are allocated to these set of activities. Should they not be required in full for the tasks listed at this stage tasks can be added or indeed days can be re-allocated per administrative order. A current input plan is shown in table 1, below, although this may be subject of variation depending on the development of the workload over time:

Table 1: Expected input plan

|  |  |
| --- | --- |
| Month | Days |
| April 2022 | 16 WD |
| May 2022 | 21 WD |
| June 2022 | 3 WD |

# **REQUIREMENTS**

**4.1 Personnel**

The **Senior NK Expert** will be expected to meet the following requirements:

Qualifications and skills

* A University degree (at least 4 years of completed university studies) in Economy or other field relevant to the assignment

General professional experience

* Minimum 7 years of professional experience in relation to the capital market development

Specific professional experience

* Minimum 5 years of experience in consulting on improving business activities for the clients (e.g. preparation of business plans annual budgets, portfolio management, business analysis, corporate finance).

# **REPORTS**

**5.1 Reporting requirements**

On a monthly basis, the **Senior NKE** will provide the Technical Assistance Team Leader with the following:

1. Mission reports with attached outputs for the current month
2. Signed timesheet

By request of the Team Leader inputs for the Progress Reports and briefing papers will need to be prepared.

1. Please submit your applications in the form of a CV and short cover letter at the latest by April 7th, 2022 at 23:59, to cweltzien@ppf.rs and cc to: mdijan@ppf.rs. Only short-listed candidates will be contacted.
1. COM(2020)641 final Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions – An Economic and Investment Plan for the Western Balkans.

https://ec.europa.eu/neighbourhood-enlargement/sites/near/files/communication\_on\_wb\_economic\_and\_investment\_plan\_october\_2020\_en.pdf [↑](#footnote-ref-1)