

1.4 Terms of Reference (ToR) of Rural Finance Officer

Position:	Rural Finance Officer
Level of Position:	L-2 (Officer)
Duration:	Program period
Number of Positions:	1 (One)
Duty station:	PCO, Surkhet
Report to:	Program Coordinator (PC) administratively and Rural Finance Expert functionally/technically
Supervises:	Financial Service Providers
Mode of Contract:	Rolling annual contract with a probation period of six months. The annual contract will be extendable up to the Program period based on satisfactory performance in the preceding contract assessed by the Program.

General scope of the position:

Under the direct supervision and guidance of Rural Finance Expert, the Rural Finance Officer is particularly responsible for implementation of sub-component 3: Rural Financial Services for value chain development strengthening within the Hub/Corridor. S/he is responsible for facilitating and uptake of financial product under value chain financing and loan risk management, capacity development of co-operatives, improving insurance uptake and facilitate credit access to the Program beneficiaries. S/he will work closely with the formal financial institutions at hub/corridor and municipal level as well as with the informal financial institutions from the Program area particularly focusing on the linking the production groups and co-operative with the formal financial institutions and insurance companies.

Main Tasks and Responsibilities:

- ❖ Responsible for the planning, implementation and monitoring of the Rural Financial Services sub-component in the Program area. This involves providing inputs on the preparation and monitoring of Annual Work Plans and Budget (AWPB), data collection for progress reports and analytical reports;
- ❖ Implement the sub-component in accordance with the approved AWPB, coordinate and ensure complementarities with Value Chain Development activities in the Hub/Corridor level;
- ❖ Work with contracted national and international consultants, providing implementation support as required especially in field level data collection;
- ❖ Work with agreed partners in the field (banking and financial institutions, insurance board and insurance companies, capacity developers of cooperatives and training institutions) to ensure that need based financial services are provided to the value chain members;
- ❖ Carry out an assessment, with the support of social mobilisers and LRPs, of the annual credit requirement plans for the VC members and agri businesses and facilitate and monitor flow of credit in the field;
- ❖ Smoothen the processes for credit and insurance to grant applicants and ensure these financial services; coordinate with government departments for timely settlement of insurance claims;
- ❖ Maintain close coordination with implementation partners at field level (banking and financial institutions, insurance companies, private service providers, NGOs and other stakeholders) and ensure satisfactory results;
- ❖ Provide support in value chain financial product development.
- ❖ Aware producer groups about agriculture insurance.
- ❖ Assist in capacity enhancement of cooperatives and formal financial institutions.
- ❖ Participate in evaluation committee for selection of grant applicants especially agri businesses and ensure financial services;

- ❖ Participate in Multi stakeholder platforms at cluster/municipality level and understand and address issues related to credit and insurance.
- ❖ In close coordination with institution development Officer, ensure that the cooperatives are capacitated as per plans and deliver need based financial services;
- ❖ Plan, supervise and monitor the trainings on business and financial literacy trainings at field level for effective results;
- ❖ Provide support for the gathering of data and information needed to undertake an effective monitoring and evaluation of all the activities included in the sub component;
- ❖ Undertake any other assignments as directed by the Program Coordinator.

Qualification, Experience and Competencies:

- ❖ Masters' degree in economics or business administration or finance, or equivalent with professional working experience of at least 3 years in banking in related field;
- ❖ Good working knowledge of the different national banking and financial institutions, insurance companies, concerned with agriculture finance and insurance;
- ❖ Experiences that demonstrate high quality attributes on leadership, facilitations and coaching and innovativeness;
- ❖ Ability to work in a multi-disciplinary team and facilitate the working of other team members;
- ❖ Excellent communications skills - spoken and written, both in English and Nepali and possess good report writing skills;
- ❖ Good inter-personal skills and capacity to work effectively with a range of institutions.
- ❖ Creative and pragmatic approach to problem solving; well-organized and well oriented to details.

Preferences will be given to:

- ❖ Candidate having experience in implementation of internationally financed projects/ Programs and experiences in linking the groups/cooperatives with the formal financial institutions.
- ❖ Understanding of the planning and reporting system and procedures of IFAD

Benefits and Remuneration:

Salary and Benefits:

- Per month remuneration of the Expert (only for 12 months per year) will be between NPR. 100,000.00 - NPR 120,000.00 negotiable and finally decided by the Program Coordinator. Tax on the salary will be applicable as per the prevailing GON rules and regulation.
- Travel and DSA will be as per the prevailing GoN rule as applied for the gazetted class II officer while traveling out of the work-station for official purpose.

Leave:

The contracted experts and staff will be provided 12 days of home leave and 6 days of casual leave annually, which will not be carried on for next year. They will also be provided 12 days of sick leave per year, which if not taken, can be carried on for the following year. The unspent sick leave at the time of termination of the contract or closing of the Program will be compensated as per the existing salary scale. In addition, the contracted experts/staff will also be provided with Mourning Leave – 15 days, Maternity Leave of 60 days for women and all public holidays.

Insurance:

The contracted experts/staff should have procured life insurance policy including accidental insurances. The Program will re-imburse 50 % of the monthly premium for the period the staff will be working in the Program, not exceeding Rs. 300 per month, upon submission of copy of insurance policy and receipts. Insurance will be a precondition to sign the contract with ASDP.

Age limit:

The upper age limit for all the contracted positions at the last date of submission of application will be 55 years.

Probation period:

The probation period of the contracted experts/staff will be of 6 months. The above mentioned benefits, particularly the leave and re-imbursement of the insurance premium, will be effective only for those who have successfully completed the probation period.

Reference Check:

ASDP will also check the references from the previous employer of the potential candidates, if required.

Supervision of the contracted experts/staff and Administrative Control:

All the contracted experts/staff will be accountable to the Program Coordinator, as per TOR and Financial Procedural Act, 2055, Public Procurement Act, 2063 and Regulation, 2064 and other related rules and directives. He/she will be supervised and administered by the Program Coordinator or designated personnel of the PCO/ASDP.

Performance Assessment and Renewal of Contracts:

- ❖ The performance assessment of the position will be based on the quality and timely completion of the tasks assigned as per ToR. Details on the indicators for performance assessment will be based on the activities performed during the contract period with the ASDP. The ASDP reserves the right to terminate the contract if the performance is assessed as unsatisfactory.
- ❖ The contract period as well as Terms of Reference are subject to revision/update annually per requirement of the ASDP based on planning trajectory, modification in ASDP project design, or as recommended by Joint Review/Supervision Missions and lessons learned during the course of implementation
- ❖ The contracted expert has to inform to the PCO/ASDP at least 3 months before the date he/she wants to leave the Program. If not informed, his/her salary of one month will be deducted.