Terms of Reference for the High Level Adviser on Financial Services

Background

The objective of the project is to support the Government to implement its reform Agenda and in particular to assist the government in developing the capacities required for the implementation of the Association Agreement (AA), including the Deep and Comprehensive Free Trade Area (DCFTA), as well as to ensure the necessary follow up for the post Visa Liberalisation stage. Specifically, the project aims at strengthening the policy-making at sector level, strategic planning and policy management capacities, enhancing stakeholders' knowledge and awareness of EU policies, legislation and regulations. Specific advice will be given to ensure the political, institutional and financial feasibility of the reforms in order to ensure its effective implementation.

Position Title: HLA on financial services

Place of work: Chisinau, Republic of Moldova

Type of Contract: Service

Duration of the Contract: 12 months renewable up to 36

Reporting to: Main beneficiary and to the EU Delegation to Moldova

Description of responsibilities

The Adviser will provide policy advice to National Bank of Moldova on banking and National Commission for Financial Markets on non-banking sector. The Adviser will also provide a strategic advice to the Government of the Republic of Moldova in close consultation with the EU Delegation. The Adviser will review relevant strategic policy documents, provide policy recommendation and guidance on the implementation of the EU-Moldova AA linked with his/her sector of expertise with the EU in order to enhance their ability to design and implement their Europe integration related reform agenda.

The Adviser will report to its Beneficiary institutions and to the EU Delegation to Moldova. The Adviser will work closely with other Advisers and representatives of all other relevant projects. The Adviser will be requested to attend coordination meetings in the EU Delegation to Moldova under the leadership of the Head of Delegation in order to ensure common understanding regarding EU policies and best practices.

Key responsibilities

- To contribute to the achievement of the following specific policy objectives by the end of his/her assignment (the list of policy objectives may be revised by mutual agreement between Beneficiary and EU Delegation to Moldova):

- **Banking sector**
    - Effectiveness of the banking supervision is increased by properly implementing the new regulatory and supervisory framework in line with EU acts and international instruments (notably Basel III rules);
    - Strategic communication on the banking sector and supervisory disclosure is strengthened in line with the EU standards;
    - Cooperation with the relevant local (National Commission for Financial Markets) and the EU financial sector regulatory and supervisory authorities is strengthened, including information exchange, sharing of expertise or other;
    - Cooperation with the Office for Prevention and Fight against Money Laundering (FIU), National Anti-corruption Centre, Ministry of Finance, General Prosecutor's Office and Police is strengthened for effective fight against economic crimes.
- **Non-banking sector**
    - The capacities of the National Commission for Financial Markets in supervising the non-banking sector in line with the EU standards are effectively increased.
    - Recommendations of the National Committee on Financial Stability on non-bank financial institutions are properly implemented;

General tasks

- Ensure that specific advice provided includes the following cross-cutting priority issues: fight against corruption and Transnistrian conflict resolution.
- Provide strategic policy advice and guidance to the Beneficiary in line with EU policies and best practices.
- Provide advice regarding the political, institutional and financial feasibilities of the policy reforms;
- Liaise with other projects / programmes / instruments in the sector to ensure synergy, to promote effective downstream implementation of the policies and to avoid overlap and duplication;
- Provide sectorial advice and report to the EU Delegation whenever requested;
- Respect and promote EU visibility at all times.

The adviser is required to have a substantial minimum presence in Moldova according to the budget available and operate according to the Mission’s Code of Conduct, which constitutes an integral part of the contract, and a prioritised work plan.

Qualifications and skills

- University degree in the field of Economy or related field or equivalent professional experience of at least 12 years.
- Excellent communication skills
- Proven report writing skills
- Computer literacy
- Fluency in written and spoken English
- A working knowledge of the Romanian or the Russian language would be an advantage

General professional experience

- At least 12 years of general professional experience in banking.

Specific professional experience

- At least 10 years of professional experience linked to the objectives of high level policy advice on banking supervision or banking (financial) sector.
- At least 8 years of specific experience in EU MS Central Bank, European Central Bank or other relevant International organisation.
- A comprehensive knowledge of EU external assistance programmes and policies targeted.
- A comprehensive knowledge of the EU *acquis* and policies in banking.
- Previous work experience in transition countries would be an advantage.