Terms of Reference for the Recruitment of Finance Specialist
“The Biodiversity Finance Initiative – BIOFIN - Rwanda”

<table>
<thead>
<tr>
<th>Application type:</th>
<th>External vacancy</th>
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<tbody>
<tr>
<td>Job Title:</td>
<td>Finance Specialist</td>
</tr>
<tr>
<td>Category</td>
<td>Environment and Biodiversity Finance</td>
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<tr>
<td>Duty station</td>
<td>Kigali, Rwanda</td>
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<tr>
<td>Application Deadline:</td>
<td>31st August 2017</td>
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<tr>
<td>Type of contract:</td>
<td>National Individual Contract</td>
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<tr>
<td>Expected starting date:</td>
<td>Immediately</td>
</tr>
<tr>
<td>Duration</td>
<td>5 working months in 10 calendar months</td>
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1. Background
Available evidence and the decisions adopted by Parties to the Convention on Biological Diversity (CBD) indicate that a significant gap remains in finance for biodiversity management for countries to drastically scale up their efforts and achieve the 20 Aichi Targets defined in the CBD’s Strategic Plan for 2011-2020. A preliminary assessment conducted in 2012 under the auspices of the High-level Panel on Global Assessment of Resources for Implementing the CBD Strategic Plan estimated that the global investment required ranges between 130 and 440 billion US$ annually. To define biodiversity finance, needs and gaps, related challenges and opportunities for resource mobilisation, and detailed national-level assessments are required.

The Biodiversity Finance Initiative (BIOFIN) is a global partnership addressing the biodiversity finance challenge in a comprehensive manner. BIOFIN provides an innovative methodology enabling countries to measure their current biodiversity expenditures, assess their financial needs in the medium term and identify the most suitable finance solutions to bridge their national biodiversity finance gaps. BIOFIN provides support for countries to initiate a national policy dialogue and a transformational process through a stepwise customizable approach to identify and mobilise the resources and policies required to bridge the gap between the current approach to financing biodiversity and that needed to successfully implement national biodiversity plans and achieve national biodiversity targets.

There are currently 31 countries globally including Rwanda participating in BIOFIN implementation. The global project, which began in 2012 and continues through 2018, is coordinated by UNDP through a global team supporting country implementation and the continuous improvement of the BIOFIN
methodology. The global team works with interdisciplinary national teams, customising the methodology to the national context in each country. In these countries, national teams work with the global BIOFIN team on the 4 components (Annex), corresponding to steps 3-7 of the BIOFIN Workbook (2016 version).

At the national level, BIOFIN works under the leadership of Rwanda Environment Management Authority (REMA) of the Ministry of Natural Resources (MINIRENA) in collaboration with the Ministry of Finance and Economic Planning (MINECOFIN) and other key stakeholders, including the civil society and private sector, to analyse the most suitable finance modalities for biodiversity. Starting from 2017, activities are implemented through in-depth consultation with a strong focus on national needs and priorities and supported through capacity development activities. So far, the national inception workshop has taken place, and the Biodiversity Finance Policy and Institutional Review (PIR) and Biodiversity Expenditure Review (BER) are undertaken by two consultants, with the guidance of the BIOFIN Workbook, Lead Expert, BIOFIN Global/Senior Technical Advisor, Project Officer and the technical team. PIR will set the foundation of the study, while the BER will aim to capture and precisely quantify biodiversity related expenditures within the country.

Against this background, UNDP Rwanda is looking for a Finance Specialist to support the Biodiversity Finance Expert on the Biodiversity Finance Needs Assessment (FNA), which is the costing of the National Biodiversity Strategy and Action Plan (NBSAP) revised in 2016. The FNA aims to make a comprehensive realistic estimate of the financial resources needed to achieve national and sub-national targets. It compares these financial needs to expected biodiversity expenditures over a medium-to-long term planning horizon. It primarily consists of a bottom-up financing needs assessment, developing projections of the costs required to reach a country’s national biodiversity goals and successfully implement all activities of the National Biodiversity Strategy’s Action Plan. Stakeholder engagement is to be ensured through a consultation workshop in the early stages and a validation workshop at the end to discuss the complete findings and final recommendations. The Finance Specialist will support the Biodiversity Finance Expert to produce report drafts and analyses to contribute to the overall study and the production of a national Biodiversity Finance Plan.

2. Objective and Scope of work

The Finance Specialist will be responsible to support the Biodiversity Finance Expert and the Lead Expert with data collection, analysis and other aspects to complete the Biodiversity Financial Needs Assessment (FNA) following the guidance provided by the 2016 BIOFIN Workbook. The Junior Finance specialist will also provide input to other national BIOFIN outputs, including Biodiversity Expenditure Review and feedback on the BIOFIN methodological framework.

Specific tasks include:

Biodiversity Financial Needs Assessment (FNA)
- Review the BIOFIN Workbook methodology, examples from other BIOFIN countries, the latest NBSAP and the 5th National Biodiversity Report and work with the Biodiversity Finance Expert to develop an initial workplan and outline for the FNA.
- Together with the Biodiversity Finance Expert review the activities listed in the NBSAP and other key strategic documents to assess if they are detailed and quantified enough for their budgets to be estimated in detail. If not, work with the NBSAP team and other relevant stakeholders to define clearly the NBSAP actions so that they can be budgeted.
- Compile relevant data and liaise with relevant Ministries and partners as required and provide technical support to a national consultation workshop to define the finance needs of all major biodiversity programmes.
Develop detailed calculations and complete all datasheets related to the national biodiversity finance needs.

Support the workshop to validate the cost assumptions and models and refine the analysis through additional meetings as needed.

Compare the results of the BER future projections with the FNA in as great as detail as the categories allow and produce an estimate of the financing gap.

Work with the Biodiversity Finance Expert to develop a draft report for the Biodiversity Financial Needs Assessment for discussion at the validation workshop and review by the national and global BIOFIN teams.

Support the Biodiversity Finance Expert to produce the final report of the Biodiversity Finance Needs Assessment.

Biodiversity Finance Plan

Support the Lead Expert and the Biodiversity Finance Expert in the conception and preparation of the BFP.

Project Outreach and Communication

Preparation of workshops, meetings, networking and presentations as required, completing the Biodiversity Financial Needs Assessment and engaging stakeholders.

Provide substantive comments and feedback on how to improve the BIOFIN methodology.

Knowledge Management and Reporting

Document decisions and assumptions made while completing the Biodiversity Financial Needs Assessment.

Document lessons learned from conducting the BIOFIN project ranging from institutional considerations to technical issues.

Assist with the preparation of reports and case studies, as required, for submission to global meetings (e.g. CBD COP).

In addition to the abovementioned specific tasks, he/she is expected to contribute to the BER and overall BIOFIN process by reviewing reports, participating in workshops and providing feedback.

3. Outputs/Expected deliverables

The selected Finance Specialist will provide the following key deliverables:

- **Inception Report**, including the consultant’s understanding of the ToRs, detailed work plan for the assignment and the outline of the final report. To be delivered at latest 10 days after start of the assignment.

- **Initial Financial Needs Assessment Country Data Tables**, which includes (I) Outline and Desk Study (II) Initial modelling and assumptions and (III) Initial consultation workshop and workshop report. The initial modelling is submitted in a form of costing spreadsheets on expenditures of all determined unit costs. To be delivered at latest 3 months after start of the assignment.

- **Draft Biodiversity Financial Needs Assessment**, which includes (I) Draft report with inputs from technical team and BIOFIN global (II) Validation workshop and workshop report, to be delivered at latest 7 months after start of the assignment.

- **Final Biodiversity Financial Needs Assessment**, which is the final validated report which incorporates recommendations from the validation workshop. To be delivered at latest 8 months after start of the assignment.
• **Feasibility Studies for the Biodiversity Finance Plan**, with at least five (5) feasibility studies of selected Financing mechanisms. To be delivered at latest 10 months after start of the assignment.

• **Contribution to the Project Synthesis Report and Summary for Policy Makers**, including the provisional and final feedback on the BIOFIN Workbook and methodology (1-2 page note), to be delivered at latest 10 months after start of the assignment.

### 4. Duration of the contract

The assignment is expected to take 5 work months in the period of 10 months.

### 5. Institutional arrangement

UNDP will contract the individual consultant to undertake the assignment as described in this ToR on behalf of Rwanda Environment Management Authority (REMA). REMA will supervise and facilitate all logistical requirement for the work, including the provision of office space, organizing field visits if required, etc.

The consultant will directly report to the Biodiversity Finance Expert, and will receive guidance from the Lead Expert, global BIOFIN team and BIOFIN national technical team which is composed of i) the coordinator of single project implementation unit (SPIU) of REMA, ii) the BIOFIN project officer in REMA, iii) UNDP project focal points iv) national technical advisor to MINECOFIN for PEI v) representative of UNDP-UNEP PEI and work closely with and other experts hired by UNDP. All deliverables should be accepted and approved by the national technical team and cleared by the DG REMA.

### 6. Duty station

The assignment is both home and field (Kigali) based. The duty station of the work while in Rwanda will be Kigali, specifically the REMA Office. However, the consultant may be required to travel to sites outside Kigali as appropriate.

### 7. Required expertise and experience

**Education:**

• University Degree in finance, accounting, economics, business management or a closely related field, or equivalent relevant work experience.

**Competencies:**

• Strong analytical, writing and communication skills.

• Strong ability to work with Excel, including knowledge of formulas and pivot tables at minimum.

• Ability to prepare publications, reports and presentations.

• Ability to work with a multidisciplinary and multicultural team.

• Strong motivation and ability to work and deliver under short deadlines.

• Focuses on impact and result for the client and responds positively to critical feedback.

• Able to work independently with little or no supervision.

• Familiarity with government strongly desired.

**Experience:**

• At least 3 years of experience, preferably in finance, accounting, economics, management or related field.

• Experience in collaborating with international and national experts and institutions.
• Exposure to environmental issues or biodiversity is an asset.
• Sound understanding of key software packages (MS Office)
• Previous experience with financial budgeting and modelling would be an asset.
• Excellent command of spoken and written English required

8. Payment modality
The consultant will be paid the consultancy fee upon completion of the following deliverables.
• 30% after the submission and acceptance of the Inception Report and Initial Financial Needs Assessment Country Data Tables.
• 20% after the submission and acceptance of the Draft Biodiversity Financial Needs Assessment.
• 20% after the submission and acceptance of the Final Biodiversity Financial Needs Assessment.
• 30% after the submission and acceptance of the Feasibility Studies for the Biodiversity Finance Plan and the Contribution to the Project Synthesis Report and Summary for Policy Makers.

9. Application procedures
Qualified and interested candidates are hereby requested to apply. The application should contain the following:

• Personal CV or P11, indicating education background/professional qualifications, all past experience, as well as the contact details (email and telephone number) of the candidate and at least three (3) professional references;
• Brief description of why the individual considers him/herself as the most suitable for the assignment and a methodology, on how they will approach and complete the assignment;
• Financial proposal that indicates the all-inclusive fixed total contract price, supported by a breakdown of costs, to be provided by the UNDP procurement.

10. Evaluation criteria
The consultant will be evaluated against a combination of technical and financial criteria (combined scoring method). Maximum score is 100% out of which technical criteria equals 70% and financial criteria equals 30%. The technical evaluation will include the following:

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<thead>
<tr>
<th>Criteria</th>
<th>Weight</th>
<th>Max. point</th>
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<tbody>
<tr>
<td>University Degree in finance, accounting, economics, business management or a closely related field, or equivalent relevant work experience.</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>At least 3 years of experience, preferably in finance, accounting, economics, management or related field.</td>
<td>30</td>
<td>30</td>
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<td>Strong ability to work with Excel, including knowledge of formulas and pivot tables at minimum.</td>
<td>20</td>
<td>20</td>
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<tr>
<td>Exposure to environmental issues or biodiversity is an asset.</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td>Proven ability to prepare publications, reports and presentations.</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Familiarity with government strongly desired.</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Excellent command of spoken and written English required</td>
<td>10</td>
<td>10</td>
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<tr>
<td><strong>Total</strong></td>
<td>100%</td>
<td>100</td>
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UNDP is committed to achieving workforce diversity in terms of gender, nationality and culture. Individuals from minority groups, indigenous groups and person with disabilities are equally encouraged to apply. All applicants will be treated with the strictest confidence.

Prepared by:
Signature
Name and Designation
Date of Signing

Reviewed and Cleared by:
Signature
Name and Designation
Date of Signing

Approved by:
Signature
Name and Designation
Date of Signing
Annex: Components of BIOFIN

National teams work with the global BIOFIN team on the following components, corresponding to steps 3-7 of the BIOFIN Workbook (2016 version):

- During the Inception Phase the national BIOFIN team is recruited and the Steering Committee established. Once operational, the national BIOFIN team carries out a first review of the national context, outlining available information, identifying cooperation modalities with related initiatives and organising the inception workshop, a first introduction to a wider group of stakeholders and a first moment of active engagement, with the underlying purpose to start building a national vision on biodiversity finance. The inception report is developed to capture initial national level baseline information on biodiversity finance, describe recommendations from stakeholders made through the inception workshop, highlight adjustments made in national implementation arrangements and provide preliminary analysis for entry points to advance biodiversity finance in the country.

- **Component 1: Integrating biodiversity and ecosystem services in sectoral and development policy, planning and budgeting:** This first range of work enables participating countries to analyse current policies, institutions and expenditures affecting biodiversity and ecosystem services both positively and negatively, in order to evaluate their impact and effectiveness, and to understand key opportunities for mainstreaming, for example, through the removal of perverse incentives. It helps countries to establish a firm baseline of current biodiversity expenditure levels and projections, while reviewing the underlying institutional and policy framework that directs expenditures from public, private, national and international source. Decades of development experience have taught us that it is important to mainstream biodiversity into national development plans, as well as into the policy, planning and financing frameworks of other key sectors. This component takes this process a step further by providing a workbook tool enabling an analysis of the specific threats posed by sectors to biodiversity; as well as the quantified benefits that ecosystems provide to these sectors and society in general as a basis for making the case for and initiating a transition from a business-as-usual scenario to a sustainable ecosystem management scenario in these sectors (which will in turn have a bearing on the costs of addressing biodiversity loss). It also lays the groundwork for an evaluation of the cost-effectiveness of current expenditure and recommendations to improve this. It consists of 2 separate but interrelated activities:

  I. **Biodiversity Finance Policy and Institutional Review (PIR)** – The first step includes identifying the existing national vision and key trends for biodiversity and sustainable development, mapping sectoral interactions with biodiversity, ecosystems and ecosystem services. The Review then helps to create a preliminary inventory of existing financing mechanisms used for biodiversity and looks into how existing subsidies affect biodiversity, followed by an analysis of the main drivers of biodiversity loss, identifying relevant stakeholders and their specific mandates related to NBSAP, as well as institutional arrangements. Policy recommendations, particularly on harmful subsidies and other incentives that contribute to continued biodiversity loss, can be incorporated in the NBSAP. Stakeholder engagement is ensured through a consultation workshop in the early stages and a validation workshop at the end to discuss the complete findings and recommendations.

  II. **A Biodiversity Expenditure Review (BER)** – The expenditure review is based on the institutions identified under the PIR. For each relevant finance actor, both national and international, public and private, budget and expenditure data are collected for the past 5-7 years, identifying biodiversity relevant budgets. For each main expenditure the percentage that can be attributed to biodiversity needs to be identified. The expenditures and their outcomes need to be briefly described and where possible tagged with the national budget code, indicating whether these are a one-time or recurring expenditures. Based on these figures, projections are developed for future expenditures, while harmful subsidies and biodiversity generated revenue are assessed more in detail. At the end the amounts are aggregated to produce multiple national biodiversity expenditure figures. The final report should provide very specific recommendations on (i) possible re-alignment of expenditures; (ii) identification of available sources of financing; and (iii) improvement of processes towards estimation of biodiversity expenditures. Stakeholder engagement is ensured through a consultation workshop in the early stages
and a validation workshop at the end to discuss the complete findings and recommendations.

- **Component 2: Conducting a Financial Needs Assessment that includes a bottom up analysis of the financing needs for the management and conservation of biodiversity and ecosystem services**: Component 2 involves an estimation of the financial needs for biodiversity management across all sectors of government, NGOs and the private sector. It primarily consists of a bottom-up financing needs assessment, developing projections of the costs required to reach a country’s national biodiversity goals and successfully implement all activities of the National Biodiversity Strategy’s Action Plan. BIOFIN Global will develop and pilot a workbook tool that enables countries to find answers to several fundamental questions in this regard, including: (a) what are the cost coefficients for the delivery of basic biodiversity management functions against which cost-effectiveness can be assessed? What opportunities and barriers exist to improved cost-effectiveness? (b) How much would it cost to remove the above barriers? What other options are available? What are the costs of inaction? (c) What financing is hence required at a national level to meet national targets set in terms of the global biodiversity targets adopted under the new CBD Strategic Plan for the period 2011-2020? To address these questions in a comprehensive and rigorous manner, costed action plans will be developed for addressing the gaps and barriers, building on the pilot countries' development of their new NBSAPs, and providing useful data for use in the context of the CBD’s Resource Mobilization Strategy. This starts out by reviewing which actions in the NBSAP and other major policies require to be costed. For each of these costable actions specific cost elements and units are calculated. The cumulative figure represents the national finance needs for biodiversity, and is compared with existing expenditure levels to measure the national biodiversity finance gap. Stakeholder engagement is ensured through a consultation workshop in the early stages and a validation workshop at the end to discuss the complete findings and final recommendations.

- **Component 3: Developing a Biodiversity Finance Plan including a vision for the future sustainable management of biodiversity, reviewing past expenditures and financing needs, and identifying and prioritising a wide range of financing solutions** - Under this component, a national roadmap/plan is developed for future financing of biodiversity, addressing all possible dimensions of finance, including additional resource mobilisation, improving effectiveness of expenditures, avoiding future expenditures and re-aligning expenditures towards biodiversity goals. The national experts will work closely with the global team to review a wide range of possible finance solutions, and establish an agreed upon approach to prioritise based on a variety of characteristics of each solution, including the financing potential, the legal context and socio-economic/gender impacts, while mapping barriers that currently prevent further financing. For a selected number of the most promising financing mechanisms a more detailed feasibility study will be carried out. A large national workshop involving a wide variety of stakeholders should be organised as a key element of the consultation process followed by a smaller workshop planned at the end to validate the strategy and its recommendations.

**Component 4: Initiate implementation of the Biodiversity Finance Plan at national level** – Under this final component, support is provided to implement one or more priority areas likely to show significant and relatively rapid results. Based on the process to develop the finance plan, the national BIOFIN team will prepare one or more proposals and submit these for review by the global team. The selected activities can include a wide range of finance-related areas, including the provision of technical or advocacy support for developing laws and regulations, revising taxes and fees, the identification of legal thresholds, removal or reduction of biodiversity harmful incentives, certification processes, public-private-partnerships, voluntary agreements, awareness raising campaigns, behaviour change through education and training measures etc.

For component 4, additional experts are to be recruited depending on the proposed activities.