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***Terms of reference***

Individual Consultant

for the position of

Financial Service and Rural Development Consultant

**Ref No: 35/25 TRTP**

**Date: 17.06.2025**

**Terms of Reference (TOR)**

**Individual Consultant for the position of Financial Service and Rural Development Consultant**

**1. Client**

The client for the services requested under the Terms of Reference (ToR) is the Consolidated Programme Implementation Unit (CPIU IFAD) for projects funded by the International Fund for Agricultural Development (IFAD).

**2. Context of the country**

The IFAD projects are implemented in accordance with procedures established and approved by IFAD in agreement with the Government of the Republic of Moldova. The Consolidated Programme Implementation Unit for IFAD Programme (UCIP IFAD) was created in 2000 by a Decision of the Government of the Republic of Moldova and is responsible for the administration, implementation and monitoring of IFAD Programme activities along various projects, as well as the coordination of activities with the institutions and organizations participating in the implementation of the projects. The activities under the projects are implemented by CPIU IFAD in collaboration and/or through accredited service providers and partner financial institutions, depending on the specific activities implemented.

**3. Context of the project**

The Talent Retention for Rural Transformation Project (TRTP) was launched in 2021 with an implementation period of 6 years. The project aims to stimulate large-scale rural economic growth and reduce poverty through complementary investments.

The project aims to enable the rural poor, especially young people, women and small farmers, to increase their productive capacity, resilience to economic, environmental and climate risks and ensure their access to markets.

The climate resilient infrastructure sub-component is designed to support investment in productive rural infrastructure, resilient rural economic transformation by removing bottlenecks and strengthening small farmers (up to 50 ha owned + rented) and rural businesses by promoting the implementation of climate smart technologies. Eligible types of infrastructure under this sub-component will include investments in public infrastructure such as irrigation infrastructure (small-scale irrigation systems and water storage ponds for irrigation) and village feeder roads (linking the village to production areas and households).

**4. Context of the Task/Activities**

The task at hand focuses on the effective coordination, implementation, and oversight of the Financial Services and Rural Development (FS&RD) component within IFAD-funded projects in the Republic of Moldova. This responsibility lies within the CPIU IFAD structure and is integral to the achievement of the projects’ financial inclusion and rural development objectives, in full compliance with the Financing Agreements, the Implementation Manual, and IFAD's operational guidelines.

Operating under a results-based management approach, this function requires strategic planning, technical expertise, and rigorous monitoring of financial mechanisms. The consultant ensures the optimal use of financial resources by coordinating with key institutions such as the Ministry of Finance, Participating Financial Institutions (PFIs), and accredited service providers.

A cornerstone of the position is maintaining transparency and accountability through regular monitoring of the loan portfolio, compliance with eligibility criteria, and timely reporting on financial and physical indicators. This includes regular updates on interest rates, reference rate adjustments, loan recovery trends, and the quality of the credit portfolio supported by IFAD.

The consultant works closely with the FS&RD team, project coordinators, and other stakeholders to strengthen coordination and ensure smooth implementation. The role demands continuous identification of systemic or operational challenges, proactive solution design, and technical guidance to ensure that activities remain on track and aligned with both project-specific goals and broader IFAD strategic priorities.

Ultimately, the work of the FS&RD Consultant directly contributes to enhancing access to inclusive and sustainable rural financial services, enabling increased investments in agriculture and rural entrepreneurship, and improving the livelihoods of rural communities in line with IFAD’s mission.

**5. General and specific objectives**

Operating under the supervision of the CPIU IFAD Project Coordinators, the Financial Service and Rural Development Consultant plays a key role in ensuring the smooth implementation, coordination, and technical soundness of the financial services component within IFAD-funded programmes in Moldova. The position contributes directly to the achievement of inclusive rural development outcomes through well-managed financial mechanisms and strong institutional partnerships. The Consultant’s responsibilities include:

• **Component Planning and Operational Coordination:**

The Consultant is responsible for developing and overseeing detailed implementation plans for the Financial Services and Rural Development (FS&RD) component, ensuring alignment with the overall objectives of each IFAD-financed project. The role entails coordinating with national stakeholders, financial institutions, and service providers to facilitate coherent and efficient execution of planned activities.

• **Achievement of Financial Inclusion Objectives:**

A central responsibility of the Consultant is to ensure that all component targets — such as credit delivery, portfolio quality, and access to financial services — are met. This includes close adherence to the Implementation Manual, project financing agreements, and IFAD’s operational principles, while applying a results-based management approach.

• **Strategic and Regulatory Risk Management:**

The Consultant identifies operational, institutional, or regulatory risks that may hinder the delivery of financial services and proposes appropriate mitigation measures. This also includes ensuring that participating financial institutions maintain eligibility and compliance standards, and that lending mechanisms remain aligned with IFAD norms and national regulations.

• **Stakeholder Engagement and Technical Coordination:**

Maintaining productive collaboration with the Ministry of Finance, Participating Financial Institutions, credit line managers, and IFAD experts is critical. The Consultant facilitates dialogue, data exchange, and joint decision-making to improve implementation performance and responsiveness.

• **Monitoring, Evaluation, and Reporting:**

The Consultant designs and manages credit monitoring systems, compiles VET (verification, evaluation and tracking) reports, monitors loan repayment performance, and maintains data integrity for reporting purposes. Regular progress reports (monthly, quarterly, and annual) are prepared and submitted to the CPIU management and IFAD, providing transparent insight into component progress and financial performance.

• **Oversight of Credit Operations and Procedures:**

The Consultant ensures that credit issuing processes, interest rate adjustments, and contract documentation are managed properly and consistently across all implementing partners. This includes drafting and revising Subsidiary Loan Agreements, tracking loan disbursements, and validating portfolio data with credit line administrators and auditors.

• **Capacity Building and Technical Assistance Coordination:**

A significant aspect of the role involves preparing terms of reference for business planning services, organizing technical assistance for VET specialists, and ensuring quality delivery of training activities for all financial services actors under the project.

• **Contribution to Project Missions and Strategic Dialogue:**

The Consultant actively participates in IFAD design and supervision missions, prepares relevant materials, organizes field visits, and follows up on mission recommendations to ensure timely execution of agreed-upon actions in coordination with the project leadership.

By fulfilling these objectives, the Financial Service and Rural Development Consultant contributes to building sustainable and inclusive rural financial systems, improving access to credit for agricultural and rural investments, and ensuring that IFAD-supported interventions achieve tangible, equitable development impact.

**6. Objectives of the Task/Activities:**

The responsibilities of the Financial Service and Rural Development Consultant encompass a broad range of specialized technical and coordination tasks aimed at ensuring the efficient implementation of the financial services component under IFAD-funded projects in Moldova. These tasks are structured into core operational areas, each designed to enhance the overall impact, effectiveness, and compliance of project financial mechanisms.

The role requires a strong blend of technical knowledge, regulatory awareness, and organizational capacity to align component activities with project objectives, ensure institutional coherence, and deliver inclusive rural financial services to the target population. The Consultant contributes to the optimization of public-private collaboration, quality assurance, financial inclusion, and credit portfolio management.

Below are the detailed tasks and responsibilities categorized into core areas of activity.

**Strategic Planning and Implementation of Financial Services Component**

* Provide technical guidance on rural financial services strategy, credit delivery mechanisms, and partnership models with Participating Financial Institutions (PFIs), based on IFAD guidelines and lessons from supervision missions;
* Contribute to the participatory elaboration of Annual Work Plans and Budgets (AWPB) specific to financial services, integrating proposals from key stakeholders and ensuring coherence with overall project priorities;
* Coordinate and monitor implementation of the FS&RD component across all relevant institutions (banks, savings and credit associations, service providers), ensuring alignment with approved financial plans;
* Facilitate consistent collaboration between stakeholders, PFIs, the Ministry of Finance, and CPIU to maintain a harmonized approach and maximize outreach to rural beneficiaries;
* Guide the work of consultants, auditors, and service providers involved in financial services delivery and assess their performance based on set objectives;
* Ensure follow-up and timely execution of recommendations from IFAD missions related to the financial services component.

**Monitoring, Evaluation, and Performance Tracking**

* Set up and manage a credit monitoring framework in close collaboration with the CPIU M&E team and ensure that PFIs adhere to eligibility and reporting criteria;
* Oversee the collection and validation of data related to credit disbursement, repayment, reference rate adjustments, and the quality of the loan portfolio;
* Ensure the preparation and submission of periodic (monthly, quarterly, annual) progress reports on financial services indicators;
* Support the organization of analytical workshops to assess portfolio performance, interest rates, and financial risks;
* Identify and monitor potential risks related to credit operations and develop mitigation strategies to ensure financial sustainability and compliance.

**Administrative and Financial Oversight**

* Support the recruitment and technical assessment of consultants and service providers delivering FS&RD-related services;
* Maintain an up-to-date record of all signed Subsidiary Loan Agreements, credit contracts, and adjustments made throughout implementation;
* Ensure that disbursement flows, margins, and commissions applied by PFIs comply with agreed terms and are properly documented;
* Coordinate with the CPIU financial team to validate payments, monitor credit recovery, and ensure traceability of financial transactions under the FS&RD component.

**Procurement and Contract Management**

* Contribute to the elaboration and regular update of the annual procurement plan, ensuring procurement of services and consulting assignments required for the financial services component;
* Draft and review terms of reference for service providers developing business plans, providing financial literacy, and supporting beneficiaries;
* Oversee the negotiation, preparation, and follow-up of contracts related to financial services delivery (including PFIs, business development service providers, and training institutions);
* Liaise regularly with the CPIU Procurement Manager and IFAD to address procurement-related bottlenecks and ensure smooth delivery of component activities.

**7. Field of activity**

The Financial Service and Rural Development Consultant is responsible for the coordination, implementation, and technical oversight of the financial services component across all IFAD-funded projects in Moldova. This includes ensuring full alignment with the approved Annual Work Plan and Budget, as well as with the operational frameworks defined in the Financing Agreements and Implementation Manual.

The Consultant manages and monitors activities related to rural credit delivery, financial inclusion, and institutional partnerships with Participating Financial Institutions (PFIs), the Ministry of Finance, and accredited service providers. A key part of the role involves drafting and reviewing financial instruments and documentation, overseeing the quality and performance of PFIs, and ensuring compliance with both national regulations and IFAD standards.

Through strategic planning, timely risk mitigation, and systematic data analysis, the Consultant ensures the successful delivery of financial services to targeted beneficiaries, while promoting transparency, accountability, and measurable impact. Additionally, the Consultant plays a central role in building the capacity of financial actors and facilitating knowledge exchange between stakeholders, thereby contributing to the sustainability and long-term effectiveness of IFAD-supported interventions.

**8. Capacity building and transfer of knowledge**

The Financial Service and Rural Development Consultant plays a key role in building institutional and technical capacity among Participating Financial Institutions (PFIs), service providers, VET specialists, and rural beneficiaries. This involves organizing and coordinating targeted workshops, training sessions, and technical assistance activities aimed at enhancing stakeholders' understanding of rural lending mechanisms, business planning, and financial compliance.

Through these capacity-building efforts, the Consultant ensures that all actors involved in the delivery of financial services are equipped with the tools, methodologies, and knowledge required to implement and sustain project activities effectively. By promoting peer learning, knowledge sharing, and the dissemination of best practices, the Consultant helps strengthen the broader ecosystem of rural finance in Moldova.

Additionally, the Consultant oversees the transfer of financial tools, operational frameworks, and key documentation to institutional partners and beneficiaries to ensure continuity beyond the duration of the project. All transfers are conducted in a transparent manner, with proper records and technical support to enable effective post-project management and long-term impact.

**9. Reports and timetable of results**

The Financial Service and Rural Development Consultant will report directly to the CPIU IFAD Director and to TRTP Project Coordinator, ensuring ongoing communication regarding the progress of financial services-related activities across all IFAD-funded projects. Regular updates, technical inputs, and analytical reports will be submitted in line with the project’s monitoring and reporting framework, including monthly, quarterly, semi-annual, and annual reports on key indicators such as credit disbursement, repayment performance, and compliance with financial mechanisms.

A performance evaluation will be conducted at the end of the first month probationary period to assess the Consultant’s effectiveness, integration within the team, and ability to contribute to the achievement of component objectives. This process will allow for mutual feedback, clarification of expectations, and the identification of potential areas for improvement or support. Subsequent evaluations will be carried out biannually and at the end of the contractual period. These assessments will focus on the Consultant’s overall contribution to the implementation of the FS&RD component, impact on project outcomes, collaboration with stakeholders, and compliance with IFAD and CPIU IFAD procedures and standards.

**10. Consultant's qualifications and experience**

* Higher degree in finance, banking, economics, business administration, or a related field.

*Professional Experience*

* Minimum 3 years of proven experience in the implementation and coordination of financial services projects, preferably within multilateral or bilateral donor-funded programmes;
* Demonstrated experience in credit operations, including loan processing, portfolio monitoring, or collaboration with Banks;
* Experience in institutional coordination or public-private partnership frameworks is considered an asset.

*Core Competencies*

* Sound understanding of rural financial systems, credit delivery mechanisms, and interest rate policies;
* Strong organizational skills, with the ability to manage multiple responsibilities and ensure procedural compliance;
* Ability to work effectively with public institutions, financial intermediaries, and service providers.

*Language Proficiency*

* Fluency in English and Romanian is required;
* Proficiency in Russian is an asset for effective communication with local stakeholders.

*Technical Knowledge*

* Proficiency in MS Office (Word, Excel, PowerPoint, Outlook);
* Familiarity with financial monitoring systems, credit documentation, and donor reporting requirements.

*Additional Skills*

* Analytical capacity to interpret loan portfolio data and support decision-making;
* Experience in providing technical assistance and capacity-building in credit or rural finance;
* Strong interpersonal skills and a collaborative approach in multi-stakeholder environments.

These qualifications are essential for ensuring the successful implementation of projects, achieving defined objectives, and contributing to the sustainable development goals of the organization.

**Key criteria for the shortlist:**

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|  | **Evaluation Criteria for shortlisting** | **scoring** |
| **1** | **General qualifications and experience:**   * Higher degree in finance, banking, economics, business administration or a related field; * Completion of relevant international training programs or courses in finance, credit management, or donor-funded project implementation. | **20**  15  5 |
| **2** | **Specific experience as an independent expert:**   * Minimum 3 years of proven experience in the implementation and coordination of financial services or credit-related projects, preferably within multilateral or bilateral donor-funded programmes; * Demonstrated experience in credit operations: loan processing, portfolio monitoring, or work with Banks; * Experience in institutional coordination, including collaboration with Ministries, financial actors, or public-private partnerships; | **30**  15  10  5 |
| **3** | **Skills:**   * *Fluency in Romanian and English (mandatory); Russian is an asset;* * *Strong digital skills – proficient in MS Office (Word, Excel, PowerPoint, Outlook).* | **15**  10  5 |
| **4** | **Competences demonstrated at interview (for candidates who obtain at least 40 points for criteria 1, 2 and 3 above):**   * Theoretical and practical knowledge in rural finance, credit delivery, or financial services for development; * Ability to analyze, synthesize and apply financial and operational data in practice; * Skills in stakeholder communication, collaboration with financial institutions, and capacity-building support; * Ability to identify risks in financial service delivery and propose adaptive solutions to improve access to finance for rural beneficiaries. | **35**  10  10  10  5 |
|  | **TOTAL** | **100** |

The consultant will be selected in accordance with the ICS procurement method set out in the Procurement Manual for IFAD Programmes, which can be accessed via the IFAD website at <https://www.ifad.org/documents>. The consultant ranked first in the shortlist will be invited within a reasonable time to submit a technical and financial proposal which will be evaluated and negotiated. The minimum pass mark for the shortlist is 70 points.

**11. Place and period of execution**

The consultant will be engaged under a service provision contract valid until 31 March 2027 or until the completion of the TRTP/IFAD VIII project. The contract includes a probationary period of one month and requires a commitment of 40 hours per week. The services will be delivered at the Consolidated Unit for the Implementation of IFAD Programmes, located in Chisinau, Bd. Ștefan cel Mare și Sfânt 162, et. 13.

In addition to the core duties, the Consultant may be requested to support related activities essential to the smooth implementation of the financial services component. These may include contributing to audit and supervision missions, developing tools or templates for credit monitoring, assisting in the preparation of technical notes or recommendations, mentoring new team members, participating in communication or training events, and ensuring coordination with other donor-funded initiatives. Such tasks will be assigned as needed to maintain operational coherence and compliance with project objectives.

**12. Project coordination**

Coordination and approval of the consultant's activities will be carried out by the Director of the CPIU IFAD.

**13. Services and facilities to be provided by both parties**

The consultant will work in strict accordance with the activities outlined in this ToR and will collaborate closely with all departments within CPIU IFAD to ensure effective coordination and integration of activities across the entity.