African Risk Capacity Limited

REPAIR

TERMS OF REFERENCE (TOR)

CONSULTANCY SERVICES FOR THE ENGAGEMENT OF A SENIOR PROGRAM MANAGER FOR THE REPAIR PROGRAMME

A. Background

The Regional Emergency Preparedness and Access to Inclusive Recovery (REPAIR) US$926 million financing Program, which was approved by the World Bank in July 2024 to strengthen the financial and operational preparedness of participating countries to respond quickly to climate and other shocks in Eastern and Southern Africa. It sets up a Regional Climate Risk Fund (RCRF) with pre-arranged financial instruments to respond quickly to shocks of different frequency and severity and strengthens the operational preparedness of countries to facilitate a swift flow of funds to support vulnerable populations following a shock. The REPAIR Programme is implemented by African Risk Capacity Limited (ARC Ltd). REPAIR is structured as a Multiphase Programmatic Approach and aims to cover 12 countries by 2031. The first phase includes Comoros, Madagascar, Mozambique, and the second phase includes Angola, Burundi, Malawi, Seychelles, and Zambia; 4 other countries have formally expressed interest for Phase 3.

The overall Project Development Objective is to strengthen the financial and operational preparedness of participating countries to respond quickly to climate and other shocks.
Key expected results indicators include:

- Number of people with enhanced resilience to climate risks
- Amount of private capital mobilized for climate adaptation and resilience
- Number of days for financial disbursements to flow to countries after a shock
- Number of Countries equipped with insurance for catastrophic climate shocks

REPAIR has two components, namely:

Component 1: Regional Climate Risk Fund (RCRF - US$280 million IDA for Phase 1 and US$400 million IDA/IBRD for Phase 2)

A Regional Climate Risk Fund (RCRF) has been established and capitalised to provide participating countries with access to pre-arranged and cost-efficient financing in anticipation of climate and other shocks. The Fund is managed by ARC Ltd and has three different layers: (i) reserves for moderate and frequent shocks; (ii) contingent financing for severe and less frequent shocks; and (iii) parametric insurance for catastrophic climate events or natural disasters, placed in international markets. The regional management of the fund ensures *strong governance*, which will increase the likelihood of attracting concessional resources for participating countries. It will also ensure *higher returns on capital* with the mobilization of expertise in reserve management by the regional implementer. Finally, it will generate *cost savings* by pooling countries to access financial markets. Countries will choose how to allocate their IDA/IBRD envelope in the different layers based on their needs and will know before an eligible shock how much funding is available. While instruments will be placed for a pool of countries, countries retain access to their own funding regardless of shocks in other countries. The RCRF is based on three principles. *Speed* so that Ministries of Finance

("MoFs") get funds within seven (7) days after a shock meeting a pre-defined threshold; *flexibility* as countries choose how to invest their IDA/IBRD envelope into the three instruments based on their risk profile and needs; and *sustainability* as the RCRF is designed to grow overtime with additional funding from donor and private partners.

Component 2: Technical Assistance and Operationalization of the RCRF (US$26 million GSFF Grant and US$ 30 million IDA Grant).

Technical assistance aims to support the operationalization of the RCRF and the operational preparedness of country delivery channels to facilitate swift flow of funds upon a shock. This component is funded by a grant from the Global Shield Financing Facility (GSFF) and IDA and is implemented by ARC Ltd. Activities include among others the start-up and operating cost of the RCRF including staffing; preparation and testing of operational process and procedures to facilitate the fund flows between MoFs, delivery channels and end beneficiaries; consultancies to strengthen the flow of funds such as third party monitoring; consultancies to help MoFs decide the allocation between the instruments based on their risk appetite, and improve the management of disaster-related contingent liabilities; and capacity building of country officials on DRF, of delivery channels on contingency planning, and of women and women-owned small and medium sized enterprises on financial literacy. The contingency planning training involves, at a minimum, channels that are responsible for supporting vulnerable households and MSMEs in case of shocks, such as adaptive social protection systems, MSME support programs, and National Disaster Funds or Agencies.

B. African Risk Capacity

The African Risk Capacity (ARC) is Africa's sovereign insurance pool and early disaster response mechanism. Owned and governed by its 38 Member States, ARC empowers its member states to be in the driving seat of response by reinforcing national systems and providing governments with access to immediate funds for early and planned responses to populations affected by natural disasters. Merging traditional approaches of disaster relief and risk quantification with the concepts of risk pooling and transfer, ARC has created a unique pan-African disaster response system providing a sustainable African-led strategy for managing extreme weather risks. By anticipating and not reacting to disasters, ARC countries are developing the capacity to protect development gains and build a more resilient Africa.

ARC Ltd operates as the commercial subsidiary of the African Risk Capacity Group (ARC Group) and functions as a mutual insurance company, primarily owned and directed by African Member States. Recognized by Sustainalytics as a leading ESG insurance entity globally, its creditworthiness is evident with an A- rating from Fitch Rating. ARC Ltd is dedicated to addressing climate risk and has carved a niche for itself in developing disaster risk financing solutions, with a particular emphasis on index insurance. Since 2014, ARC Ltd has transferred climate risk amounting to over $1 billion from African nations, covering upwards of 150 million individuals. In its operational history, the company has disbursed more than $250 million, assisting in timely humanitarian responses post-disasters.

C. Implementation and Management of Overall Project

The project is currently under implementation across 8 participating countries (Comoros, Madagascar, and Mozambique – Phase 1 and Angola, Burundi, Malawi, Seychelles, and Zambia – Phase 2).

In October 2023, the African Risk Capacity Limited (ARC Ltd) was elected by participating countries as the regional implementing entity. A dedicated REPAIR team has been set up within ARC Ltd, including an ARC Ltd REPAIR manager and focal points within each country.

D. Role Summary

In alignment with this vision, ARC Ltd seeks a proficient Senior Program Manager to oversee the rollout and implementation of a large-scale program that aims to bolster emergency preparedness and facilitate inclusive recovery. The initial activities of the Program have begun in the Phase 1 member states: Madagascar, Mozambique, Comoros and will start soon in Phase 2 countries.

The Senior Program Manager will take the lead in steering this pivotal initiative to completion. Leveraging his or her proficiency in project management and in-depth knowledge of climate risk finance and disaster recovery, the Senior Program Manager will address the intricacies and opportunities that this initiative presents, ensuring its successful realization.

The Senior Program Manager will manage a team of about 15 people to implement the REPAIR program for the benefit of the participating countries.

He/She will be required to deliver on the following:

Key Responsibilities

1. Project Leadership and Strategy

- Lead the REPAIR program in the best interests of the participating countries.
- Develop, oversee, and adjust the detailed project plan for the programme's implementation, ensuring milestones are achieved.
- Coordinate with participating countries, the World Bank, departments in ARC Ltd, financial and disaster recovery experts, and other stakeholders to ensure smooth project progression.
- Act as the operational liaison between ARC Ltd, the World Bank, the countries, the programme's stakeholders, and external partners.
- Develop a good understanding of the World Bank portfolio in the participating countries and the synergies with REPAIR, since World Bank projects are generally used in the REPAIR program to channel the REPAIR funds post-disaster.
- Provide strategic guidance to the third-party monitoring agent who will undertake an operational audit of the execution of the REPAIR funds post-disaster, in coordination with the participating countries.

- In coordination with ARC Ltd management, support the World Bank in fundraising activities to increase the amount of financing available to countries to respond to disasters.

2. Budget Management and procurement

- Manage the programme budget, ensuring efficient resource utilisation.
- Monitor project expenditures and align them with the World Bank-approved budgets.
- Conduct the procurement of firms and consultants to deliver the technical assistance and capacity building under the REPAIR program

3. Client Relationship Management

- Foster relationships with participating countries, the World Bank, other partners involved in financial and operational preparedness, ARC Ltd internal teams, disaster response agencies, and other key stakeholders.
- Regularly update all stakeholders on project progress, challenges, and changes.
- Ensure participating countries have sufficient voice in the implementation of the REPAIR program and are satisfied with the implementation through regular consultations and evaluations.
- Prepare the agenda and issues for discussions of the Regional Climate Risk Fund annual meeting after consultations with countries.
- Support participating countries in the selection of their delivery channels to execute the REPAIR funds post-disaster.
- Provide a compliance check on the request made by countries to activate the REPAIR program and activate the disbursement of the countries' reserves.
- Coordinate closely the REPAIR program with the World Bank's activities on REPAIR and on financial and operational preparedness in each country.
- Ensure the technical assistance and capacity building activities are implemented with the peer-to-peer learning approach between the countries.

4. Compliance and Risk Management

- Ensure the implementation of the Program meets the project development objectives.
- Proactively identify potential project risks and create mitigation strategies; special attention should be provided to fiduciary and environmental, and social risks.
- Ensure the program is implemented according to World Bank policies and procedures and the legal and operational documents of REPAIR (legal agreements between the World Bank and ARC Ltd and the countries, subsidiary agreement between the countries and ARC Ltd, governance framework, project implementation manual, reserves management strategy, disbursement and financial information letters, environmental and social commitment plans).
- Ensure the application of the Programme Operations Manual in alignment with the ARC Ltd's risk policies and procedures, and the World Bank's strategic orientations.
- Develop a solid understanding of the World Bank disbursement guidelines since the role involves preparing all disbursement requests on behalf of countries.

- Develop a solid understanding of the FundsChain platform to track funds post-disasters, and ensure countries are using the platform to record the transactions and follow the funds to the ultimate beneficiaries.

5. Reserves management

- Ensure that countries' funds invested in the reserves are safe at all times, are highly liquid, and provide returns.
- Review periodically the operations of the Regional Climate Risk Fund trust and propose improvements.
- Review and propose changes as needed to the reserve management strategy to the participating countries and the World Bank.

6. Team Leadership

- Manage a team composed of focal points in each participating country and sectoral experts on financial preparedness and operational preparedness.
- Recruit, lead, mentor, and guide the diverse project team, fostering a collaborative environment.
- Conduct regular team evaluations and provide constructive feedback.

7. Reporting and Documentation

- Ensure timely and accurate project reporting to the management of ARC Ltd, to the World Bank, and to the participating countries
- Oversee and ensure the quality of all project documentation.
- Oversee fiduciary compliance of the programme, particularly with respect to E&S.

8. Continuous Improvement

- Analyse project outcomes and implement best practices.
- Stay abreast of global trends in climate risk finance and disaster recovery to ensure the programme remains at the forefront of the sector.

Duration of Assignment

The position shall be for a period of two years, renewable

E. Qualifications of Consultant

- Bachelor's degree in project management, Business Administration, Risk Management, or related field. Master's degree is preferred.
- At least 10 years of postgraduate progressively responsible experience in: weather, commodity or financial risk management; disaster response or recovery; insurance products; and programme development.

- Expertise and experience in designing and deploying programmes for developing countries.
- Understanding of the international humanitarian aid, disaster response, food security, donor, and development communities in Africa.
- A working knowledge of disaster risk management and climate change adaptation and the international dialogues and debates on climate change and DRR is a plus.
- Good knowledge of risk modelling, risk financing and/or insurance, particularly for natural disasters, sovereigns and parametric insurance applications.
- Proven experience in managing complex projects with multiple stakeholders.
- Strong financial and budget management skills.
- Proficiency in project management software and tools.
- Ability to manage multiple projects simultaneously, ensuring timely and efficient execution.
- Prior experience in working with international development financial institutions is preferred.
- Programme management certification/training is an advantage (e.g., MSP, PgMP)
- Fluency in both verbal and written communication in English and in French; proficiency in Portuguese is a plus.

F. Competencies

Successful candidates will be able to demonstrate the following skills and capabilities:

- **Analytical**: Consistently demonstrates the use of strong analytical skills to effectively interpret data and make informed decisions, leading to quality outcomes for clients and partners.
- **Problem Solving**: Is adaptable, analytical, creative, and persistent in resolving complex challenges for clients and partners.
- **Strategic Thinking**: Engages in inclusive dialogue with key partners and expert judgment to deliver strategic insights to achieve REPAIR objectives.
- **Delivering Excellence**: Employs reliable insights to deliver excellent and quality work.

G. Personal Attributes

- Good leadership and decision-making abilities.
- Analytical thinker with a solution-oriented mindset.
- Ability to manage multiple priorities in a dynamic environment.
- Collaborative team player with a focus on results.
- Open to feedback and continuous learning.
- Excellent writer, communicator, and team-worker.
- Excellent skills in stakeholder management and negotiation.

H. Reporting and Coordination

The consultant will work under and report to the ARC Ltd Chief Executive Officer.

Candidates are requested to submit their applications, complete with a CV and a covering letter, to procurementrepair@ltd.arc.int

The deadline for application submissions is 3 December 2025. It is important to note that applications received after this date may not be eligible for consideration. We encourage applicants to apply early and are eager to review your submissions.