**Terms of Reference**

**Position Title:**  AGRICULTURE INSURANCE SPECIALIST

[NATIONAL]

**No of Position(s): One (01)**

**Duration**: 06 Person Months spread over period of 12 months

**Location:** Islamabad (occasional visits to fields)

**Reports to:** Team Leader

**Closing Date:** 28th Feb, 2019

**Background:**

The National Disaster Risk Management Fund (NDRMF) is a not-for-profit company incorporated with the Securities and Exchange Commission of Pakistan, under Section 42 of the Companies Ordinance 1984. It is a government-owned non-banking financial intermediary with a corporate structure. The NDRMF is working for reducing the socio-economic and fiscal vulnerability of the country and its population to natural hazards by prioritizing and financing investments in disaster risk reduction and preparedness that have high economic benefits, taking into account climate change, as well as disaster risks and their impacts. The initial financing of the NDRMF is through ADB loan funds to the Government of Pakistan, equivalent of $200.0 million and an Australian grant equivalent of $3.4 million with the SDC contribution standing at $1.5 million and the GoP at $25 million. The Government will award this money to the NDRMF as a grant, for on-granting to eligible implementing partners. The NDRMF will finance up to 70% of the cost of eligible sub projects that will enhance Pakistan’s resilience to extreme weather events and other natural hazards. The NDRMF will also support disaster risk financing component execution and associated insurance industry linkages to develop markets for the transfer of residual risks that cannot be mitigated.

**Scope of Work:**

The agriculture and microfinance specialist will serve as backstopping support to the Team leader in developing national DRF strategy and other DRF activities. The consultant will develop a comprehensive working paper on overview of Pakistan Insurance Industry with the support of insurance specialist. He/she will also develop a review report on regulatory environment for Agriculture, Livestock, Fisheries, Micro, Life and Health to explore prospects for DRF instruments. It should also cover the scope of mandatory insurance requirements and its enforcement. Main tasks also include, recommendation of 2 DRF Insurance products for inclusion in DRF Strategy, with rationale and justification and feasibility to be adopted by the respective sectors. Develop consensus on the recommended 2 DRF Insurance Products among the relevant government departments/organizations, stakeholders, insurance industry, review of enabling environment for DRF insurance products and how to improve it, development of Training material and conducting training to create awareness about DRF insurance products, which are to be included in the DRF Strategy.

**Detailed Tasks:**

Working under the supervision of team leader, the consultant will be responsible to:

* Support the team leader in reviewing and analyzing of Pakistan Insurance industry and its preparedness for disaster risk insurance products in close coordination with insurance specialist.
* Recommend to team leader, the disaster risk insurance products to be included in the DRF Strategy with justification for selection.
* Ascertain availability of insurance products, structure capacity to provide cover for losses arising from Natural Disasters at micro level.
* Review the regulatory environment for insurance, particularly with reference to mandatory insurances, agriculture, livestock, fisheries, micro, life, health, government owned assets, infrastructure and disaster risk insurances.
* Undertake consultation with relevant government agencies, micro finance institutions and civil society organizations to further understand the existing demand and supply of agriculture, livestock, fisheries, disaster risk, and micro insurance, and life and health insurance products and explore the possibility of introduction of new innovative products.
* Review and analyze the enabling environment for agriculture, livestock, fisheries, disaster risk, and micro insurance insurances.
* Review the availability of government / credit institutions sponsored agriculture, livestock, health and life insurances and what role they play in the event of a disaster. How to increase their role to support disaster risk transfer mechanism.
* Lead the planning and delivery of training sessions/workshops to increase awareness/capacity of government institutions/stake holders/insurance industry, about the selected disaster risk insurance products and their operational modalities.
* Undertake consultation with relevant government agencies, micro finance institutions and civil society organizations to further understand the existing demand and supply of agriculture, livestock, fisheries, disaster risk, and micro insurance, and life and health insurance products and explore the possibility of introduction of new innovative products.
* Consensus development on the recommended 2 DRF Insurance Products among the relevant government departments/organizations, stakeholders’ insurance industry.
* Review of enabling environment for DRF insurance products and how to improve it.
* Development of Training material and conducting training to create awareness about DRF insurance products which are to be included in the DRF Strategy.
* Any other task assigned by team leader, pertaining to National DRF Strategy.

**Deliverable:**

1. Contribution to the DRF Strategy with respect to agriculture & livestock micro-insurance.
2. Mid-term progress report
3. Final progress report, including recommendation of 2 DRF Insurance products.
4. A comprehensive working paper on overview of Pakistan Insurance Industry with the support of insurance specialist. It should also discuss the viability of enhancement of scope of mandatory insurances.
5. Review Report on regulatory environment for Agriculture, Livestock, Fisheries, Micro, Life and Health. It should also cover the scope of mandatory insurance requirements and its enforcement. It should also discuss the viability of enhancement of scope of mandatory insurances.

**Qualification and Experience:**

* Postgraduate degree in insurance, risk management, finance, agricultural economics, statistics, management or equivalent.
* Must have 7 years’ experience of working with 3 years specifically in the agriculture microfinance or insurance sector as specialist.
* Proven experience in microfinance and micro insurance.
* Must have complete knowledge of Pakistan insurance industry, its regulatory framework, market size, segments, issues and challenges.
* Must be aware of International reinsurance initiatives for DRF and products introduced in various development countries.
* Must be fully aware of merits and demerits of various DRF Insurance products.