REQUEST FOR EXPRESSIONS OF INTEREST

AFRICAN DEVELOPMENT BANK
01 BP 1387 Abidjan 01,
Côte d’Ivoire
Treasury Department - Treasury Operations
E-mail: c.kamga@afdb.org Telephone: +225 27 20 26 25 68 Fax: 225 27 20 24 2070

1. The African Development Bank hereby invites Individual Consultants to indicate their interest in the following Assignment: **Settlement of the Bank Group’s Asset and Liability Management (ALM) transactions, management of OTC collateral, processing of corporate action and tax exemptions.**

2. The services to be provided under the Assignment include:
   - **Validate, affirm and settle the Bank Group ALM transactions**
     - Verify set-up of capital market operations (Bond, Money market, Futures, Swap and Gold swaps etc.) economic terms in Summit against related trade confirmations received from counterparties to ensure accurate cash flow generation and report any exceptions to the middle-office/front-office for regularization;
     - Generate and send Money Market and FX Swap trade confirmations to the respective counterparties, Match confirmations issued and received using GT Match (automated reconciliation system) and investigate and regularize discrepancies before the release of the related settlement instructions;
     - Validate trade SSIs, check the availability of funds on the cash flow report, assign the appropriate place of settlement, generate the adequate settlement instructions and cash transfer to avoid settlement failures;
     - Validate debt service payments before due date with the Issuing & Paying Agent (IPA) and the swap counterparties to ensure the Bank meets its financial obligations;
     - Perform periodic review of counterparties SSIs and contacts and update Summit database.

   - **Process tax exemptions and corporate actions event related to the bank’s investment and borrowing portfolio:**
     - **Tax exemptions:**
       - Periodic review of the Bank’s tax exemptions and certificates of withholding tax with custodians and correspondent banks and provide necessarily information to avoid any financial losses;
       - Gather and process tax claim notices issued by correspondent banks to avoid tax deduction on income;

     - **Corporate actions:**
       - Generate the income and entitlement reports on the investment portfolio in Summit and reconcile with information received from the custodians and investigate any discrepancies;
       - Monitor corporate actions (certification, tender, class action) and take appropriate actions to avoid financial losses;
       - Process Call notifications and Buyback notices on borrowing transactions; inform the respective Issuing and Paying Agent (IPA) and transfer the necessarily cash amounts to avoid settlement failures.
Perform daily margin calls on the Bank Group OTC derivatives portfolio:

Swaps, Swaptions, FX Swap trades:
✓ Generate in Summit/triOptima the Bank daily margin requirements on OTC exposure and send margin calls to CSA/GMRA counterparties and Clearing Broker before contractual cut of times;
✓ Validate accuracy of margin calls (response/initiation) received from counterparties (market value of the portfolio, credit support balance, applicable Threshold and Minimum transfer amounts etc.) to ensure adequate margining of the Bank derivatives exposure and investigate discrepancies;
✓ Validate collateral movements including substitutions, reflect credit support flows in Summit for generating the related settlement instructions and accounting postings;
✓ Reconcile the month end collateral positions and interests on cash credit supports with CSA/GMRA counterparties and generate the related payment instructions;
✓ Maintain the CSA/GMRA statics in Summit/triOptima;

Futures and Options:
✓ Ensure adequate margining of the bank's Futures and Options portfolio with the Clearing Brokers;
✓ Generate in Summit the daily margin requirements on Futures & Options exposure and send them to the Clearing Brokers before contractual cut of times;
✓ Validate accuracy of margin calls (response/initiation) received from the Clearing Brokers and investigate discrepancies;
✓ Reconcile the bank's Futures and Options portfolio;
✓ Maintain the Give-up Agreement (Futures & Options) statics in Summit;

3. Essential specialized skills/competences:

- He/she shall have at least a Master’s degree in Finance or equivalent degree in Business Administration, Banking, Accounting, Economics or similar fields;
- Professional certificate in treasury operations are an added advantage;
- The consultant shall be a professional of high repute, who has at least 10 years operational experience in treasury operations with:
  a) Strong knowledge of treasury operations principles and expertise in rules and regulations applied in settlements of capital market operations in order to handle all types of financial instruments.
  b) Strong knowledge of collateral management and processing of corporate actions;
  c) Knowledge of the use of technology and ability to apply technology to improve the efficiency and effectiveness of settlement and processing operations. Ability to use Summit, Bloomberg, EasyWay and Asset and Liability management system
  d) Good knowledge of ISDA/CSA and derivative transactions documentation;
  e) Strong judgmental/analytical skills to resolve complex settlement issues relating to fund transfers or security custody;
  f) Excellent communication skills necessary to work effectively in close collaboration with finance and legal staff, investment bank and financial institutions’ personnel;
  g) Proficiency in both English and French to participate in technical discussions with the Bank’s financial counterparties; and to review financial transactions reports and confirmations;

- He/she should be fluent in English or French with working knowledge in one of them.
4. The **Treasury Operations Division** invites Individual Consultants to indicate their interest in providing the above-described services. Interested Consultants shall provide information on their qualifications and experience demonstrating their ability to undertake this Assignment (documents, reference to similar services, experience in similar assignments, etc.).

5. The eligibility criteria, the establishment of a short list and the selection procedure shall be in conformity with the Bank’s **Procurement Policy for the recruitment of Corporate Consultants**.

6. Please, note that interest expressed by a Consultant does not imply any obligation on the part of the Bank to include him/her in the shortlist.

7. The estimated duration of services is **Six months** and the estimated starting date is **09 July 2021**.

8. The consultant will be based in Abidjan, Côte d’Ivoire, for the duration of the consulting period.

9. Interested Individual Consultants may obtain further information at the address below during the Bank’s working hours: **09h00 – 17h00**.

10. Expressions of interest must be received at the address below no later than **07 June 2021** at **24h00** local time and specifically mentioning “**Treasury Back Office Consultancy**”.

For the attention of:

**Ms. Chieyum Mireille Kamga**  
**African Development Bank**  
**Treasury Department**  
**01 BP 1387 Abidjan 01,**  
**Côte d’Ivoire**  
**Tel : +225 27 20 26 25 68 / +225 27 20 26 24 98**  
**Email : c.kamga@afdb.org**

**ESTABLISHMENT OF THE SHORT LIST**

11. A shortlist of three to six individual consultants will be established at the end the request of expressions of interest. The consultants on the shortlist will be judged on the following criteria on the basis of their updated resume.

- Level of education in general: 20%
- Educational level compared to the field of mission: 20%
- Years of experience in general: 20%
- Number of years of experience relevant to the mission: 40%