

INDONESIA DISASTER RISK FINANCE POOLING FUND PROJECT (INDORISK PROJECT)-P1732249

Global Risk Financing Facility (GRiF) Trust Fund
No. TF0B4675

REQUEST FOR EXPRESSIONS OF INTEREST (REOI) ASSIGNMENT TITLE: INVESTMENT DEVELOPMENT CONSULTING SERVICE

The Government of Indonesia launched its National Disaster Risk Financing and Insurance (DRFI) strategy during the WB-IMF Annual Meetings in October 2018 under the leadership of the Minister of Finance and the Vice President. The overarching mission of the strategy is to protect state finances and the population through sustainable and efficient risk financing mechanisms that meet disaster-related expenditures in a planned and timely manner, and that deliver well-targeted and transparent assistance following shocks. The strategy brings together key government priorities to protect the state budget by establishing a dedicated budgetary mechanism under a dedicated disaster reserve fund which is hereinafter referred to as the Disaster Pooling Fund Project (Pooling Fund *Bencana*/PFB) to improve overall coordination and governance of disaster expenditures (including international assistance). Financing Facility (GRiF) Project. This Grant GRiF Project is a part of Indonesia in order to establish, operationalize, and strengthen the capacity of the PFB, the GoI is supported by the World Bank through the Global Risk Financing Facility (GRiF) Trust Fund. Additionally, Presidential Regulation No. 75/2021 regarding PFB mandates the BPDH - a public service agency under the MOF that acts as the PFB management unit - to operate the PFB, and carry out PFB fundraising and investment.

To foster the investment function within BPDH, we require an investment development consulting firm to assist the IEF in developing investment management governance aligned with good international industry practice. It includes reviewing existing governance and investment procedures, proposing a strategic investment plan, offering technical advice, preparing investment procedures that comply with best practices, and building a framework of risk management while considering the unique needs and risk profile of IEF and Project.

The scope of work

Investment Consulting Firm will support IEF to create investment governance that is in accordance with best practices. The Investment Consulting Firm will do several jobs as follows:

- a. Conduct a thorough review of the investment governance previously prepared by the IEF team.
- b. Designing the Management Information System for the Investment Management process.
- c. Develop essential working documents for each component of investment governance, ensuring comprehensive coverage and clarity.
- d. Facilitate interviews and discussions with the IEF team including the Investment Committee and other vital stakeholders to define long-term investment goals.
- e. Develop an investment policy statement that details
- f. Develop a detailed risk management.

Qualifications and Professional Experience:

1. The preferred consulting firm/company shall demonstrate at least 20 years of financial management experience, especially for actuarial for actuarial consulting services in the area of pension, managing risk, optimizing benefits, and insurance.
2. Providing service in actuarial valuation, legal documentation and compliance, selection of providers, and financial planning.
3. Preferably having experience providing consultancy services with multinational, state-owned, and national private companies.



The duration of the assignment is expected to be completed will be working with a period implementation of 8 (eight) months. Occasional travel may be necessary, and if required, travel costs and other related expenses will be covered by the project as specified within the assignment letter. The Consultant will develop and deliver on the project work plan, liaising closely with the Project Director, Project Manager, PMU members, relevant ministries/agencies, and the wider IEF team.

A Consultant will be selected in accordance with the Quality and Cost-Based Selection (QCBS) method set out in the Consultant Guidelines.

Interested consultants/firms may obtain further information at the address below during office hours (17.00 WIB). Expressions of interest must be delivered to the address below by **20 Mei 2024**

Procurement Committee BPDH

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