

Republic of South Sudan
Ministry of Finance and Planning
Directorate of Macroeconomic Planning and Aid Coordination
Debt Management Unit (DMU)

TERMS OF REFERENCE (TOR)

**TA- Individual Consultant for the Preparation of Legal Framework for
Public Debt Management, Ministry of Finance and Planning,
Republic of South Sudan**

1. Introduction

The Ministry of Finance and Planning of the Republic of South Sudan is responsible for maintaining control over public spending, setting the direction of South Sudan fiscal policy, and is working towards achieving strong, equitable and sustainable economic growth. According to the Public Financial Management and Accountability Act (PFMAA, 2011), the Government of South Sudan should establish an effective and efficient Debt Management Unit (DMU), within the Directorate of Macroeconomic Planning and Aid Coordination of the Ministry of Finance and Planning. With the support from the African Development Bank (AfDB), the Debt Management Unit has been established, staffed and fully operational.

Several Public Financial Management Reforms have been initiated focusing on institutional and legal reforms, development of Debt Management Policy frameworks, Debt Sustainability Analysis and Medium-Term Debt Management Strategy among others. The main objective of these reforms is to prepare the Debt Management Unit for transitioning into Debt Management Agency in the medium to long term. However, a critical success in this transition is the development of a robust legal framework for debt management and fully establish institutional arrangements for the Debt Management Agency for The Republic of South Sudan. The AfDB financed project NORMA is expected to finance the procurement of an individual Consultant to undertake the assignment.

2. Background

Currently, there is no dedicated debt management law in the Republic of South Sudan. For instance, while the Ministry of Finance and Planning is vested with the responsibility for debt management, this function is shared with the Bank of South Sudan especially in the discharge of the functions of the Back office. Second, the existing legal framework shared responsibilities for debt management with the Inter-ministerial committee on loan management which overlaps on the functions of the Ministry of Finance and even the Bank of South Sudan. The existing Institutional arrangement for the Debt Management in South Sudan also weakens the performance of Debt Management Unit.

Description of the Assignment

This individual consultancy service will be part of the wider public financial management reforms and aims at strengthening debt management capacity of the Debt Management Unit through the legal framework and Institutional arrangements for not only strengthening existing debt Management Unit but to transition it to full Debt Management Agency. This is in line with the recommendations of the recent assessment by IMF Fiscal Affairs Department, and an improvement of the overall management of public sector

3. Overall Objectives

The overall objectives of the assignment are to: -

- To modernize the Legal and Regulatory framework for Public Debt Management in South Sudan, aligned with international standards
- Strengthen the institutional framework for public debt management in South Sudan to support the effective functioning of the Debt Management Unit

4. Requested Services

- Carry out Desk review of all the existing practices for debt management in South Sudan
- Review the legal framework for debt management to identify any gaps related to external and domestic borrowing and contingent liabilities, and provide recommendations for any changes needed;
- Produce a bespoke public debt management law in South Sudan that clearly defines the authority and responsibility to borrow, issue debt, and execute transactions on behalf of the government; specifies clear objectives for debt management expressed in terms of cost and risk; makes explicit the purposes of borrowing and the scope of debt management operations; mandates the preparation of a public debt management strategy; clarifies the respective roles and responsibilities of key agencies in public debt management; and establishes accountability and reporting requirements.
- Review the existing Institutional arrangements for the Debt Management in South Sudan
- Produce an institutional framework that will support effective functioning of Debt Management unit and enhance the establishment of Debt Management Agency in South Sudan

5. Required Outputs

The required consultancy will include the following

- A draft public debt management law in South Sudan
- An institutional framework for the Public Debt Management in South Sudan
- Recommendations on the streamlining of the legal framework for debt management
- Recommendations on the enhanced institutional framework for the Debt Management in South Sudan

Location and Duration of the Assignment

- **Location of the Assignment**

The location of the assignment will be in Juba, South Sudan, in the first one month. The Consultant will be provided with an office space in the Ministry of Finance and Planning.

- **Duration of the Assignment**

The duration of the assignment is expected to be for 3 months. The first month is for collection of information and conduct interviews. While the remaining two months will be for Report writing and presentation.

Remuneration for the Assignment

- The Consultant will be paid a negotiated Honorarium, DSA and Incidental expenses for the delivery of the assignment.

Reporting Arrangements

The Consultant will report to the Under-secretary for Planning in the Ministry of Finance and Planning, with additional supervision by the Directorate for Macroeconomic Planning and Aid Coordination.

Key Deliverables of the Assignment.

- The Consultant is expected to conduct consultative meetings with the key staff of the Ministry of Finance and Planning as well as other stakeholders in the debt Management.
- The Consultant will prepare an Inception Report in the first two weeks of assuming duty on how he plans to develop the legal framework for debt management and present it to the office of Undersecretary for Planning, Ministry of Finance and Planning Authorities for approval.
- By the end of the first one month, the Consultant is expected to conduct a stakeholder consultation workshop and present a draft report on the legal framework.
- The Consultant will develop the proposed draft Debt Management Bill as well as detailed institutional arrangement for the Debt Management to a validation workshop for detailed deliberations by the stakeholders.
- Present a final report on the proposed Debt Management Bill to the Ministry of Finance and Planning of the Republic of South Sudan.

6. QUALIFICATION, EXPERIENCE AND COMPETENCES

Education

The Candidate should possess of a minimum of Master's Degree in Economics, public policy, law, political science, or related fields.

Experience

- Demonstrated work experience of not less than 10 years gained in a Reputable International Public Financial Management Assignment with special focus on leading teams on institutional and legal reforms on Debt Management
- Prior Experience in preparing Debt Management Legal and Institutional Reforms is indispensable.

- Familiarity with Debt Management Reforms in South Sudan will enhance the chances of candidates
- The candidate should demonstrate Excellent written and verbal communication skills in English and possess strong interpersonal and networking skills essential for the demanding work in Debt Management Consulting
- Prospective applicant should be prepared to work in a culturally diverse environment
- and practical experience in working in Juba, South Sudan is critical.

7. REQUIRED DOCUMENTS

Kindly attach an updated Curriculum Vitae (CV), a Cover letter which will make their case on their eligibility for the assignment. The CV should have not more than three Referees.

8. CRITERIA FOR SHORTLISTING OF CANDIDATES

A short list of individual Consultants will be established at the closing date of submissions of the Request for Expression of Interest. The shortlisted consultants will be evaluated on the basis of their following criteria as reflected in their update / Curriculum Vitae (CV) resumes

Evaluation Criteria	Weights
General Qualification and Adequacy for the Assignment	40%
Experience in the specific assignment described in the terms of Reference	30%
Experience of working on Debt Management Reform Assignments	20%
Knowledge of South Sudan Public Financial Management Reform process and environment	10%
Total	100%