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## **Annex IX: Terms of reference of senior international experts to serve in the Board team for the development of the guiding framework for the Fund's accreditation process**

### **I. Role and mandate**

1. The senior international experts will provide expert advice to the Board team and Secretariat in the development of the guiding framework for the Fund's accreditation process on the following matters:
  - (a) The Fund's own environmental and social safeguards and fiduciary principles and standards;
  - (b) The criteria and application procedures for the accreditation of intermediaries and implementing entities of the Fund;
  - (c) The most appropriate governance and organizational approach for the Fund's accreditation process, including a recommendation on an Independent Technical Advisory Function to assist the Secretariat in the accreditation process, taking into account Annex X and Annex XI to this document, and terms of reference, contained in Annex XI, as appropriate;
  - (d) An assessment of the list of institutions accredited to other funds, as contained in Annex VIII to this document, in light of the guiding framework for the Fund's accreditation process;
  - (e) Additional modalities that further enhance direct access, including through funding entities, with a view to enhancing country ownership of projects and programmes, for consideration by the Board at its first meeting in 2014;
  - (f) Other expert support activities relevant to the context of this mandate.

### **II. Selection and nomination**

2. The senior international experts will be nominated by the Executive Director through an open call for expressions of interest, and a transparent and competitive selection process.
3. The senior international experts will bring proven competencies and senior expertise, in particular in the following fields:
  - (a) Governance systems, financial management, audit and control framework;
  - (b) Project management cycle and activity oversight;
  - (c) Transparency, investigation and anti-fraud provisions;
  - (d) Financial intermediation and/or financial sector supervision and oversight;
  - (e) Environmental and social safeguards.

### **III. Modalities of work**

4. The senior international experts will report and be accountable to the Executive Director and work in collaboration with the team of four Board members/alternate members who will oversee the development of the Guiding framework for the Fund's accreditation process by the Secretariat and Secretariat staff.

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5. The Secretariat will determine the most appropriate modalities of work, including the possibility of arranging meetings of experts, which may be held with members being either physically or electronically present.
  6. The senior international experts will be bound by these terms of reference as well as by other relevant policies of the Fund, which will apply *mutatis mutandis* throughout the duration of their mandate.

#### **IV. Compensation**

7. Travel costs, daily subsistence allowance and a daily fee will be paid to senior expert members attending meetings of the team in accordance with the Fund's rules and regulations.
8. Senior international experts will also be entitled to remuneration for specific tasks to be requested by the team or the Secretariat by means of payment of daily fees, subject to the input being of good quality and delivered in time. The daily fee will be determined in accordance with the Fund's rules and regulations. The number of days necessary to complete a task will be determined by the Secretariat in consultation with the expert concerned.
9. Provisions on damages, compensation and liabilities will be applied in accordance with the Fund's rules and regulations.

#### **V. Disclosure of conflict of interest**

10. All senior international experts serving in the team will disclose any actual, potential or perceived conflict of interest in relation to any of the activities, discussions and recommendations resulting from the exercise of their function. These will be disclosed to the team and the Secretariat appropriately and in a timely manner.

#### **VI. Revision and termination of the terms of reference of senior experts**

11. The mandate and terms of reference of senior experts will terminate upon conclusion of the task and no later than the conclusion of the second Board meeting in 2014.