



Request for Expressions of Interest Consultant Services for Risk Management Specialist

CCRIF Segregated Portfolio Company¹ invites eligible consulting firms and highly qualified individuals to express their interest in providing Risk Management services to the company. The Risk Management Specialist (RMS) is a contractor position. The incumbent reports to CCRIF's Chief Operating Officer (COO), but also works closely with CCRIF's Chief Executive Officer (CEO) and its reinsurance Placement Broker, and interacts periodically with the Board of Directors of CCRIF SPC. The RMS will be selected in accordance with CCRIF's Procurement Guidelines.

About CCRIF

CCRIF SPC is a not-for-profit risk pooling facility, owned, operated and registered in the Caribbean for Caribbean governments. Through Segregated Portfolios (SPs) it offers parametric insurance to its member countries designed to limit the financial impact of catastrophic tropical cyclones, earthquakes, and excess rainfall events on Caribbean governments by quickly providing short-term liquidity when a parametric insurance policy is triggered. It is the world's first regional risk-pooling fund issuing parametric insurance and, as such, gives its member governments the opportunity to purchase natural catastrophe coverage at a price substantially below what they would be able to obtain through a non-pooled arrangement. Since the inception of CCRIF in 2007, it has made twelve payouts to eight member countries totaling \$35.5 million. All payouts were transferred to the respective government within two weeks after each event. In addition to its 16 current Caribbean members², CCRIF SPC is in the process of expanding its membership elsewhere in the Caribbean as well as in Central America and the Dominican Republic.

CCRIF was developed under the technical leadership of the World Bank and with a grant from the Government of Japan. It was capitalized through contributions to a multi-donor Trust Fund by the Governments of Bermuda, Canada, France, Ireland, and the United Kingdom and from the European Union, the Caribbean Development Bank, and the World Bank, as well as through membership fees paid by participating governments.

Profile

The RMS is expected to be a risk management/consulting firm, although highly qualified individuals will also be considered. Eligible consultants are required to have substantial expertise and a demonstrated track record of successful operation with respect to: (i) modelling natural disaster risk, including profiling countries' catastrophe risk; (ii) analysing financial survivability and long-term sustainability; (iii) recommending structure and terms of parametric

¹ CCRIF Segregated Portfolio Company (CCRIF SPC or CCRIF), formerly established as the Caribbean Catastrophe Risk Insurance Facility.

² Anguilla, Antigua and Barbuda, The Bahamas, Barbados, Belize, Bermuda, Cayman Islands, Dominica, Grenada, Haiti, Jamaica, St. Lucia, St. Kitts and Nevis, St. Vincent and the Grenadines, Trinidad and Tobago, and Turks and Caicos Islands.

insurance policies, including pricing; (iv) understanding and operating in traditional and non-traditional reinsurance markets; and (v) working with clients to strengthen their understanding of catastrophe risk assessment and financial risk transfer. Experience in interacting with governments in the Caribbean is highly desirable; experience in interacting with governments in Central America is also an advantage. English is the operating language of CCRIF SPC and its Segregated Portfolios (SPs) and fluency therein is a requirement; a working proficiency in Spanish is also an advantage. The successful candidate for the RMS position will be dynamic, energetic, proactive, and excited to have the opportunity to work with a cutting-edge organization.

Principal responsibilities of the RMS

The principal responsibilities of the risk management specialist include risk management, financial planning, catastrophe modeling, interacting with participant governments, and coordination of the reinsurance placement. The RMS will be expected to ensure that the Facility continues to be innovative by developing additional sustainable products, services and tools to meet the needs of member governments in an effort to enhance their disaster risk response and management capabilities. These activities are further explained below:

Catastrophe Risk Modelling – Undertake the following key services for the Facility – conduct hazard assessments; carry out damage and vulnerability modelling; estimate losses; calculate portfolio losses; advance the Facility’s hazard and risk modelling capabilities (MPRES) which underpin CCRIF policies also making use where possible of external numerical hazard modelling expertise and software, to build models that enable quantification of catastrophe risk; develop risk profiles (tropical cyclone, rainfall and earthquake) for members that present a clear picture of the key risks which each country faces in order to guide national catastrophe risk management and inform decision-making for both risk reduction and risk transfer.

Actuarial Assessment and Risk Management Services – Maintain, operate, and refine as appropriate CCRIF’s Dynamic Financial Analysis model to assess CCRIF’s financial survivability and long-term sustainability; advise the CEO and Board of Directors on policy structure and pricing to ensure CCRIF’s financial survivability and long-term sustainability in line with its members’ catastrophe risk profiles; advise the CEO and Board of Director on CCRIF’s risk transfer strategy with respect to traditional reinsurers, institutional investors etc.

Event Monitoring and Reporting Services – Maintain, operate, and refine as appropriate a system for monitoring natural disaster events (tropical cyclones, earthquakes, and excess rainfall) with a view to determining whether an event triggers a policy held by a CCRIF member or client; and prepare communications with CCRIF members regarding the events and their policies as well as reports to be disseminated to the broader stakeholder community on CCRIF’s website and through other media outlets.

Research and Development Services – Recommend R&D activities aimed at improving CCRIF’s loss estimation model and/or supporting expansion of CCRIF’s membership and/or development and marketing of new products; develop strategies to improve catastrophe risk management in the regions which CCRIF operates; execute approved R&D projects and/or support negotiation of contracts with third-party R&D contractors to execute the work and oversee their performance

(for example work related to the economics of climate adaptation or the rollout of the country risk management offices in the region); In coordination with CCRIF's Corporate Communications Consultant establish and make available a knowledge bank of relevant and credible resource materials on risk transfer, CCRIF products and disaster risk reduction to enhance the knowledge base of members and the wider global community; facilitate and support research on emerging issues in disaster risk reduction and the linkages with CCRIF's products;

Technical Advisory Services – In coordination with CCRIF's Corporate Communications Consultant, undertake capacity building and other activities with members to ensure that they are fully cognizant of CCRIF's products and are able to make the best decisions concerning their own country policies; facilitate the exchange of technical, scientific and management information on risk transfer mechanisms; prepare technical studies, reports and papers that will enhance knowledge of disaster risk management; insurance mechanisms and adaptation financing, the economics of climate change adaptation and the role of risk transfer in helping to address disaster risk reduction;

Technical and Strategic Communications Services/Fostering Strategic Partnerships: Provide support to the CEO of CCRIF to: establish regular communications with CCRIF country contacts and policy makers to influence support for CCRIF products and programmes and to foster improvements in the understanding of CCRIF as a key component of country disaster risk reduction activities as well as an essential tool in climate change adaptation; liaise with donors and prepare necessary briefs for strategic meetings with donors and country officials such as ministers of government; continue to foster ongoing technical and strategic discussions with policy makers in the financial, economic, DRM and meteorological sectors in member countries and develop an appropriate platform and/or framework for disaster risk reduction initiatives and fiscal and debt sustainability in member countries; and engage regional and international discussions and for a related to DRM, risk transfer, insurance and micro-insurance as well as climate change adaptation.

Application Process

Expressions of interest must be submitted no later than **April 24, 2015**.

Please send expressions of interest to: **rms@ccrif.org**.

Applicants will receive a confirmation of their submission by email.

This Request for Expressions of Interest can be found at: <http://www.ccrif.org/content/job-posting>

For additional information please contact us at: jobs@ccrif.org.