

The Self Employed Women's Association (SEWA) is looking out for a Digital Finance Specialist for the Japan Social Development Fund-supported and World Bank Group-managed Project: "India-SEWA 2025 Digital Financial Inclusion of Informal Sector". The full-time resource appointment will be for two years, renewable at the end of two years. The role would broadly comprise of implementing digital finance services and its solutions at the grassroots level. If you hold a postgraduate degree in finance, economics, public/business administration and relevant experience then please email your detailed resume to Palak Patel (Ms) at palak@sewamanagernischool.org.

For detailed information on the role, tasks and eligibility criteria and the project please refer to the annexed TOR.

JSDF TF 0A9908: India SEWA 2025 Digital Financial Inclusion of Informal Sector

Terms of Reference (ToR)

Digital Financial Specialist

1. Background

JSDF TF **0A9908**: “India SEWA 2025 Digital Financial Inclusion of Informal Sector” is a Japan Social Development Fund¹-supported and World Bank Group²-managed project with the objective of fostering increased use of digital financial services (DFS) by women engaged in informal activities. The project works with women from low-income and marginalized households and excluded communities in 29 districts across six Indian states, namely, Gujarat, Rajasthan, Uttar Pradesh, Bihar, Assam and Meghalaya.

The project is implemented by the **Self-Employed Women’s Association (SEWA)**. SEWA is a trade union registered in 1972 and is a community-based organization of poor self-employed women members with a membership of over 1.7 million women across 18 states. SEWA's main goals are to organize women workers for full employment, which means workers obtain work security, income security, food security and social security (at least health care, child care and shelter). SEWA works through a network of grass root member lead organizations across diverse areas targeting member welfare - food and health security, income security, financial inclusion among others. SEWA has several sister organizations which are registered as Co-operatives or Section 25 companies or Non-governmental organizations which work closely with SEWA to provide basic livelihood facilities to SEWA members as well as provide income-generating opportunities to them. Some of these are RUDI, SEWA Trade Facilitation Center (STFC). For more information, visit www.sewa.org.

The project targets women SEWA members who lack access and capacity to access digital/mobile technologies for financial transactions and need to be financially literate to keep pace with contemporary market requirements, improve their livelihoods, and increase their incomes. The project also supports SEWA in digitizing its service delivery to serve their members better and improve efficiency and productivity. An estimated 500,000 beneficiaries are expected to be impacted.

¹ The **Japan Social Development Fund (JSDF)** is a partnership between the Government of Japan (GoJ) and the World Bank, conceived in the wake of the Asian financial crisis in the late 1990s. It was established in June 2000 as a grant mechanism to provide targeted assistance to groups made vulnerable by the financial crisis in low- and lower-middle-income countries around the world. The objectives of the JSDF program is to provide grants in support of community-driven development and poverty reduction projects that empower the poorest and most vulnerable groups not reached by other programs and improve their lives through direct benefits.

² The **World Bank Group (WBG)** is a family of five international organizations that make leveraged loans to developing countries. It is the largest and most well-known development bank in the world, and is an observer at the United Nations Development Group. The bank is based in Washington, D.C. and provides loans and assistance to developing and transition. The WBG's stated mission is to achieve the twin goals of ending extreme poverty and building shared prosperity. The **World Bank (WB)**, a component of the World Bank Group, is an international financial institution that provides loans to countries of the world for capital projects. It comprises two institutions: the International Bank for Reconstruction and Development (IBRD), and the International Development Association (IDA). The World Bank's most recent stated goal is the reduction of poverty. As of November 2018, the largest recipients of world bank loans were India (\$859 million in 2018) and China (\$370 million in 2018), through loans from IBRD. For more information, visit www.worldbank.org.

The project also collaborates with the Phase 1 (2019-2022) of the IFC³-supported ‘SEWA Transformation Plan 2025’, a 360-degree transformation plan for SEWA that takes a phased, systematic approach to enable SEWA expand its membership base across India, strengthen its operating model and significantly improve its service offerings and performance across multiple parameters.

This document describes the Terms of Reference for a consultant to be appointed as Digital Financial Specialist.

2. Scope of Work / Deliverables

The Digital Finance Specialist will be responsible for leading the digital transformation process and managing the new digital business which will include mobile banking including other digital financial services. The Digital Finance Specialist will work under supervision of Project Coordinator and will be responsible for; implementing Digital Finance Services (DFS) and its solutions in the developing market; preparing the plan with the strategies to implement and ensuring the strategy is incorporated into planning process. S/He will be responsible for carrying out the following functions:

- Develop effective tools and methodologies to help implementation of Digital Financial Services to accelerate the shift from cash to electronic payments and boost the effectivity and efficiency of digital financial services
- Provide high quality technical inputs on digital finance project design, priorities, partnership opportunities for technical collaboration, and quality control of deliverables
- Build relationships with the key local financial institutions to promote the development of an open and innovative digital finance ecosystem
- Communicate technology strategy to Partner Agencies and vendors
- Oversee Business Correspondents’ (BC) training and onboarding planning, content, and operations to ensure BC fully understand the value proposition and are equipped with necessary sales skills and tools to execute Digital Financial Services
- Help financial services providers ensure reliable delivery channels, including but not limited to banks, bank agents, microfinance institutions, and others
- Design, implement and monitor in-country user apps, Bank Correspondents (BC) and team training as well as member enrolment strategies and programs
- Help elaborate and implement an overall strategy for SEWA members to support implementation of Digital Financial Services amongst rural members;
- Provide input and strategic advice for knowledge and research products related to Digital Financial Services
- Work with Training Team to ensure learnings are captured by Training Team on BC and customer needs are incorporated into the FinTech Training curriculum
- Implementation of Field Tools and Data Driven Decision making for BC support

³ **International Finance Corporation (IFC)**, a member of the World Bank Group, is the largest global development finance institution focused exclusively on the private sector. Working with private enterprises in about 100 countries, IFC provides advisory services to a number of its clients to support them in meeting specific development goals. For more information, visit www.ifc.org.

- Liaise with Technical Team and FinTech Training Team at SEWA to ensure user experience on mobile apps is smooth and functioning properly for both BC and customers

3. Eligibility and Requirement for Selection

Eligibility Criteria

- Master's degree in Finance, economics, public/business administration, or related discipline or the equivalent experience; education in technical field - BTech or related discipline will be an added advantage
- Minimum of 2 years of dedicated experience in Digital Financial Services, payment systems, agent network operations or electronic payments is required
- Minimum of 7 years of progressively responsible experience in international development is required

Requirements

- Additional training related to Digital Financial Services is highly desirable
- Knowledge about national payments infrastructure at a retail and wholesale level
- Excellent MS Office skills
- Experience in implementing mobile financial services solutions in developing markets
- Experience related to implementation of digital financial services strategies for financial institutions with a breadth of knowledge including, but not limited to, FinTech, working through bank agents and mobile banking strategies, product development, DFS operations and regulatory aspects
- Experience in working directly with banks, or similar in digital financial services

4. Duration and Payment Schedule

The consultant will be appointed as a full-time resource for two years, renewable at the end of two years.

The payment will be done every month in Indian Rupees and T.D.S. & other applicable taxes will be deducted from the remuneration amount as per existing government rules.

5. Reporting

The consultant will report directly to the Project Coordinator of SEWA.

6. Termination Clause

A 30 days' notice period is mandatory if you decide to leave work or in the event of the organization deciding to terminate the contract. SEWA will retain the right of termination of the contract (after entering into agreement) in case of non-compliance or late compliance of deliverables.

7. Confidentiality and Intellectual Property Rights

The consultant shall not at any time, without prior written approval of the management, divulge to any other party or publish information, procedures, particulars or documentation related to

the affairs of SEWA, its partner organisation or its projects, even after completion of this assignment with SEWA is over.

All the data and any other material developed shall belong to SEWA.

8. Selection Process

All Selections will be in accordance with the “The World Bank Procurement Regulations for Borrowers under Investment Project Financing”, dated July 1, 2016, revised in November 2017 and August 2018 as mentioned in approved selection methods for Consulting Services.