**SERBIA CATALYZING LONG TERM FINANCE THROUGH CAPITAL MARKETS**

**TERMS OF REFERENCE AND SCOPE OF SERVICES**

**ENVIRONMENTAL AND SOCIAL SPECIALIST**

**UNDER THE PROJECT IMPLEMENTATION UNIT (PIU)**

1. **BACKGROUND**

The Government of the Republic of Serbia (GoS) has secured financing from the International Bank for Reconstruction and Development (IBRD), which is part of the World Bank Group, to implement the Serbia Catalyzing Long Term Finance Through Capital Markets. The project’s objective will be addressed from three angles, with two components and several sub-components. The three angles are: (1) improving the enabling environment – by (i) setting up a capital markets unit in the Ministry of Finance (MoF) and strengthening the capital market institutions, particularly the SSC and the CSD by aligning them with the relevant international principles (i.e., the IOSCO Principles); (ii) creating a one-stop shop and supporting technical assistance (TA) for implementing the CMDS as well as for strengthening BELEX, (2) deepening the supply side (issuing more corporate bonds and/or other non-government securities instruments) – by creating a corporate bond issuance program, including a specific focus on green and other thematic issuances, with an explicit emphasis on climate financing, and 3) deepening the demand side (attracting more investors) – by simplifying the taxation regime for capital markets based on a comprehensive analysis completed in 2022 and aiming to identify a solution for dormant accounts. The project design will be structured around two main components with several sub-components: Component 1 - Institutional, Legal and Regulatory Reforms and Component 2 - Corporate Bond Issuer Program.

1. **MAIN OBJECTIVES OF THE ASSIGNMENT**

The Environmental and Social Specialist’s primary responsibility within the PIU comprises coordination and management of implementation of the actions, procedures and management plans in full compliance with the World Bank’s Environmental and Social Framework (ESF), including Stakeholder Engagement Plan (SEP), Labor Management Procedures (LMP), and the Environmental and Social Procedures (ESP), and any other environmental and social risks and impacts which may arise during Project implementation.

1. **SPECIFIC TASKS**

The Environmental and Social Specialist responsibilities shall include:

* To assist the PIU and Ministry of Finance (MoF) to screen each potential beneficiary corporate in line with E&S procedures in the ESP, as part of the application process, and prepare any follow up ESMP checklists, as necessary;
* To conduct screening of beneficiary corporate activities against the E&S eligibility criteria and to eliminate the corporates engaged in activities that are not eligible for financing under the Project.
* To keep records of each screening form at the PIU, and to incorporate copies and summary of screening results in the regular reports submitted to the World Bank (WB);
* To prepare draft site-specific Environmental and Social Management Plan (ESMP) checklist for minor civil rehabilitation works prior to commencement of works, in a manner fully compliant with the ESP, to discuss these with the WB, incorporate their comments and suggestions, and ensure the ESMP checklist is part of the biding documentation; ensure disclosure of these ESMP checklists in Serbian and English languages through the web page(s) of the MOF and organize stakeholder consultation on ESMP checklists, in the format appropriate for the scope of the rehabilitation works;
* To prepare monthly E&S field monitoring reports covering individual work sites active in the reporting period, provide assessment of E&S performance of works Contractors, document any revealed mis-performance and prescribed corrective action, describe status of corrective action applied to already identified incompliance and carry photo documentation from the work sites;
* To prepare any non-compliance reports (if needed) and to keep track of respective corrective responses/actions undertaken;
* Ensure that the Project and contractor(s) hired under the Project are compliant with LMP, national employment, health and safety laws and relevant mitigation measures included in the ESMP checklist;
* Organize, manage and carry out consultations and stakeholder engagement activities in line with SEP, monitor and report on the implementation of SEP activities, including grievance mechanism;
* Maintains and manages all procedures related to the proper functioning of the stakeholder and workers’ grievance mechanism;
* To prepare semi-annual Environmental and Social Performance Monitoring Reports, as required in the Environmental and Social Commitment Plan;
* To participate in the official meetings with the World Bank and assist the MoF and the WB with regular implementation support missions, and to provide contributions to the missions’ work as requested;
* Immediately communicate with the PIU Manager in case of any incident or accident related to or having an impact on the Project which has, or is likely to have, a significant adverse effect on the affected communities, the public or workers, and facilitate prompt reporting on such incident or accident to the WB;
* Other duties and tasks to enable the Project to meet the environmental and social requirements within the legal framework of the Republic of Serbia and in accordance with the WB Environmental and Social Framework (ESF) and the ESP.

**V.** **REPORTING OBLIGATIONS**

The Consultant shall regularly debrief the Project Implementation Unit Project Manager on the progress in respect to the Project’s E&S performance, as well as on any environmental and social issues which might occur in the course of the implementation of the Project.

**VI.** **DELIVERABLES**

Deliverables of this assignment are as follows, but not limited to:

* Regular reports on ESP screening activities;
* Organization of stakeholder outreach activities;
* Implementation and monitoring of grievance mechanism; Preparation of grievance mechanism monitoring reports;
* ESMP checklist monitoring reports, monthly;
* Preparation of semi-annual progress reports on the status of the implementation of SEP, LMP and ESP, and overall E&S performance of the project;
* Providing contributions to the WB missions’ work as requested.

**VII.** **EXPERIENCE AND QUALIFICATIONS OF CONSULTANT**

The Consultant shall have the following experience and qualifications:

* + - * University Degree in, environmental engineering, environmental studies, biology studies, geography, chemistry or chemical engineering, civil engineering or equivalent, sociology, international relations, development studies, psychology, law or any other relevant environmental and social sciences;
      * At least 5 years of relevant experience in assessing, managing or supervising environmental and social aspects of development projects;
      * Excellent verbal and written communication skills in Serbian and English.
* Work experience as environmental and social specialist in/with the WB funded projects and knowledge of the WB ESF policies and requirements will be an advantage.
* Track record of successfully working with governments on environment safeguarding, climate change and sustainable development agenda is preferable;
* Ability to work as a part of a team, sharing information and coordinating efforts within the team;
* Excellent knowledge of MS office;
* Excellent writing/reporting and presentation skills;

**VIII.** **DURATION OF ASSIGNMENT**

The Environmental and Social Specialist will provide part –time services for the life of the Project, i.e. until August 31, 2028, with a probationary period of six (6) months. It is estimated that the inputs of the Consultant will be up to 10 days per month over the Contract period.

The Consultant shall not be engaged more than 48 hours per week cumulatively for this assignment plus any other additional assignments/contracts.

**IX. Facilities to be provided to the Consultant**

MoF will provide the Consultant with suitable office space and office equipment (PC, telephone, internet connection, etc.) and access to office services as required.

Services are to be performed predominantly in Belgrade.

**X. Confidentiality**

The Consultant undertakes to maintain confidentiality on all information that is not in the public domain and shall not be involved in another assignment that represents a conflict of interest to the prevailing assignment.

**XI. Selection of Consultant**

Selection procedure will be conducted in accordance with the World Bank’s Procurement Regulations for IPF Borrowers – Procurement in Investment Project Financing Goods, World, Non-Consulting and Consulting Services, July 2016, revised November 2017, August 2018 and November 2020, as given in article 7.36 and 7.37 "Open Competitive Selection of Individual Consultants”.

The candidates will be evaluated applying the following evaluation criteria:

* Qualifications and General experience                      ( 40 Points)
* Specific Experience relevant to the Assignment        ( 60 Points)

The Consultant shall not be involved in another assignment that represents a conflict of interest to the prevailing assignment.