Fellowship Terms of Reference

**Expected Fellowship Start/End Date:** 1 October 2018 to 31st March 2020
**Host:** To be determined
**Location:** Indonesia or the Philippines
**Deadline for applications:** 10 August 2018

The ILO’s Social Finance Programme works with the financial sector to enable it to contribute to the ILO’s Decent Work Agenda. In this context, we engage with banks, microfinance institutions, credit unions, insurers, investors and others to test new financial products approaches and processes.

The ILO’s Impact Insurance Facility enables the insurance sector, governments, and their partners to realize the potential of insurance for social and economic development.

The ILO’s Fellowship Programme encourages professionals with substantial experience in the insurance and/or microfinance industry to use their expertise to effectively provide insurance/microfinance services to low-income households and emerging customers.

**Host information:**
Each fellow will be placed with a host (financial institution such as bank, microfinance institution, credit cooperative etc.) for 18 months, to support an innovation project in Indonesia or the Philippines. The project will focus on the implementation of an integrated risk-management solution for low-income households and/or small enterprises. The main objective is to test risk-management solutions that combine savings, credit, insurance, and risk prevention to improve customers’ ability to manage risk by leveraging the potential of technology to scale the innovations quickly.

**Project information**
The project will focus on one or more of the following themes:
- Bundling a range of financial services that improve consumers’ ability to manage risk
- Developing risk management solutions that supplement existing social protection schemes
- Providing risk management solutions to micro and small enterprises, low-income workers and/or small-holder farmers
- Delivering digital solutions that improve efficiencies and provide greater value to customer

Fellow’s main responsibility will be to support project management, provide technical support for product development and extract meaningful lessons.

**Description of duties and expected outputs**
The fellow will be responsible for supporting the project and to the extent possible assist in other projects to develop solutions for emerging customers.

Specific duties include, but are not limited to the following:
- Managing overall project between ILO and the host.
- Conducting market study to understand needs and identify opportunities
- Supporting the host through the product development life cycle
- Exploring partnerships with players like insurers and fintechs or insuretechs
- Executing the ILO’s change management framework to drive change internally
- Conducting business analysis and other relevant research on the ongoing basis to respond to learning agenda questions
- Documenting lessons related to learning agenda
The ideal fellowship candidates for a fellowship should:

- have relevant expertise in financial product development (savings, credit or insurance) or experience with digital financial services;
- are interested in areas of financial inclusion and risk management and improving access to finance for low-income and emerging consumers;
- are serious commitment to practicing as a financial sector development professional on an ongoing basis after the assignment;
- are resourceful and capable of arranging practical necessities related to travel, life and work in a new environment;
- are ready to work in an emerging economy for the duration of the fellowship.

Required qualifications

- Good understanding of low-income households and experience in financial services, microfinance or insurance;
- Bachelor or Master degree in Economics, Management, Microfinance, Insurance or other relevant field;
- 3-7 years of work experience in financial services industry, microfinance, insurance or related industry;
- Fluency in English is a requirement;
- Fluency in Bahasa or Tagalog is an advantage;

Plus, experience in:

- Financial product design and operations (savings, credit, insurance, remittances);
- Digital technology (financial products/payments);
- Project management;
- Change management.

Key learning to be gained by the Fellow

- Exposure to emerging consumer market needs and preferences;
- Improving customer value proposition for the target segments;
- Enabling scale through distribution and technology;
- Experience in managing organizational changes.

Benefits package: Benefit include a monthly stipend, settling in allowance, basic health insurance, reimbursed travel costs for learning events, round trip air ticket and a repatriation allowance.

Eligibility: Mid-career financial services or development professionals who are keen to apply their skills to benefit the low-income market and who have worked in a technical capacity for at least three years may participate.

How to apply: You are invited to apply online using the application form by clicking here no later than August 10, 2018. You are requested to attach the most recent Curriculum vitae and a motivation letter.

Note: Candidates meeting the requirements will be contacted approximately two weeks after the closing date for the next steps in the process.