



## **Terms of Reference for the Recruitment of a Digital Payments Expert seconded to the AUC**

**Department of Economic Development, Trade, Industry and Mining, AUC**

***March 2022***



## I. Background

Within the context of the African Continental Free Trade Area (AfCFTA), it is imperative that Member States and Private Sector specialized in Digital and Telecommunication operators, come together to develop and implement policies for improving the business and investment climate through augmenting the digital financial systems in Africa; mechanisms need to be put in place to assure consumers safe financial transactions on Digital platforms; technicalities for tracking digital trade activities need to be put in place so as to retrieve taxes; and finally Member States need to allocate greater resources in the promotion and development of effective tax administrations.

Digitalization in Africa has become a subject that no leader can ignore. In line with current trends in digital innovation, the Executive Council of the AUC on ICT matters has mandated the AUC in collaboration with relevant stakeholders and development partners to develop a comprehensive Digital Transformation Strategy taking into account ongoing National and Regional efforts. It is in this spirit that the AUC in collaboration with the UN Economic Commission for Africa, Smart Africa, AUDA-NEPAD, Regional Economic Communities (RECs), African Development Bank, Africa Telecommunications Union, Africa Capacity Building Foundation, International Telecommunication Union and the World Bank developed a Digital Transformation Strategy (DTS) for Africa for the period of 2020-2030.

This strategy was recently endorsed by the 36<sup>th</sup> AU Executive Council in February 2020. It proposes concrete policy recommendations and actionable items in critical sectors such as Digital Industry; Digital Agriculture; Digital Trade; Digital Financial Services; Digital Health and Digital Government. In light of the mandate given to the AUC by its Member States, different departments within the AUC have commenced work towards defining implementation plans to roll-out the DTS.

The Department of Economic Development, Trade, Industry and Mining (ETIM) will lead the implementation of the Digital Financial Services (DFS) Strategy by pushing the agenda of greater financial inclusion and further developing the landscape of digital financial services on the continent. This will allow greater access to financial services to African populations; facilitate faster and more efficient settlement processes for cross border trade transactions with the upcoming operationalization of the African Continental Free Trade Area (AfCFTA); promote and develop more FinTech and Mobile Money solutions to serve a larger number of consumers; and initiate the formulation of continental policy and regulation frameworks that will follow and keep abreast of the fast evolving pace of digital innovation within the tech world and global markets.

Rockefeller Philanthropy Advisors, Inc. (“RPA”), a Delaware non-stock corporation located at 6 West 48th Street, 10th Floor, New York, NY 10036 (“RPA”) with a sponsored project AfricaNenda (“AfricaNenda”), a digital financial services accelerator located at Delta Corner Tower 2, Chiromo Road, 13th Floor, Westlands, PO Box 13796-00800, Nairobi, Kenya. AfricaNenda is an African-led program created to accelerate the growth of instant and inclusive payment systems that will benefit all Africans, including the poorest and currently financially excluded. AfricaNenda is collaborating with the ETIM to support the implementation of the Digital Financial

Services (DFS) Strategy through the placement of a digital payment expert within the department of ETIM team at AUC.

It is against this backdrop that the Department of ETIM would like to recruit a Digital Payments Expert under the supervision of the Division of Economic Policy and Sustainable Development and AfricaNenda. The Expert will work closely with the AUC and AfricaNenda teams on joint activities.

## II. Objective

The overall objective of the consultancy is to:

- Develop a harmonized continental enabling policy and regulatory framework for Interoperable and Inclusive payment systems.
- Identify policy and regulatory needs and gaps of AU Member States and RECs and action plans geared towards providing greater access to instant and inclusive payment systems and digital financial services in Africa.
- Develop a strategy and policies that promote Fintech development on the continent.
- Translate the Decade of Women's Financial and Economic Inclusion mandate to policies and commitments at the continental level with the goal of eliminating the gender gap in African women's access and usage of DFS by 2030.
- Examine the regulatory, legislative and policy context to determine the changes needed to foster the financial inclusion of women and to assist financial institutions in adopting approaches tailored to women, as separate market segment.

## III. Scope of Work

The Digital Payments Expert will act as focal point of AUC-AfricaNenda relations on Digital Financial Services and is expected to undertake the following activities in collaboration with the staff from the Economic Policy and Sustainable Development Division of the Department of ETIM at the AUC:

- a. Develop a harmonized continental enabling policy and regulatory framework for Interoperable and Inclusive payment systems (Identify gaps, needs and propose policy solutions);
- b. Develop Policy briefs on instant and inclusive payments systems;
- c. Monitor and work towards implementation of AUC- AfricaNenda Action plan;
- d. Undertake desk research to assess the status and identify the challenges hampering Financial Technology (FinTech) and Interoperable Payments Systems in Africa;
- e. Assess the situation of financial inclusion, its potentials and its impact on Africa's development by using different research tools such as surveys; focus groups; literature research etc.;
- f. Identify the contribution/implications of CBDCs to retail digital payments and financial inclusion in Africa
- g. Contribute to long-term implementation efforts of the AU Digital financial Services Strategy Implementation Plan that involves the participation of identified stakeholders;



- h. Provide support in terms of engaging with Ministries of Finance and Central Banks;
- i. Facilitate Capacity building workshops on digital payments to further build the capacity of relevant stakeholders;
- j. Develop research, workplan and policy recommendations to translate the AU Decade of Women's Financial and Economic Inclusion (2020-2030) into specific programmes and activities for the Gender Directorate of the AUC;
- k. Any other activities within the AUC- AfricaNenda collaboration, as assigned by the Supervisor(s).

#### IV. Expected Outcomes

The Expert shall produce the following documents:

- l. Qualitative review of the state of instant and inclusive payment systems in Africa (status, gaps, needs and way forward);
- m. A continental policy and regulatory framework document for interoperable payments systems taken into considerations feedback from AU Member States and relevant stakeholders;
- n. Fintech Development Strategy and action plan;
- o. Research report on CBCDs;
- p. Action Plan and recommendations for the translation of the Decade of Women's Financial and Economic Inclusion into policies;
- q. Monitor and implement action plan for AUC-AfricaNenda collaboration;
- r. AOB as requested by AUC and/or AfricaNenda.

#### V. Qualification and Skills

- a. The Expert must hold at least a Master's degree in Economics, Statistics, Finance, or related field, with at least ten (10) years of professional experience in the areas of digital finance, project management, policy development, governance, innovation and technology at national, continental and/or international level; Knowledge of AUC programmes will be an asset;
- b. At least ten (10) years of relevant work experience in contributing to research studies.
- c. Proficiency in one of the AU working languages. Knowledge of more than one working language would be an added advantage;
- d. Strong organisational and analytical skills;
- e. Strong presentation skills, both oral and written.

#### VI. Timeframe

The assignment has a twelve (12) months duration (renewable based on performance). For the purpose of executing the assignment, the Consultant is required to report to the Head of Economic Policy and Sustainable Development Division, of



ETIM Department of the AUC and the Deputy CEO partnership and capacity of AfricaNenda.

To apply please send resume and cover letter to [Natashya@jhammerglobal.com](mailto:Natashya@jhammerglobal.com)