



Donor Funded Staffing Program

TOR No:	2024-061
Title:	Underwriter
Grade:	GF
Division/VPU:	MIGA Operations (MIGOP)/ Multilateral Investment Guarantee Agency (MIGA)
Duty Location:	Washington, DC
Appointment Type and Duration:	Two-year Term Appointment

BACKGROUND

Do you want to build a career that is truly worthwhile? The Multilateral Investment Guarantee Agency (MIGA) is a member of the World Bank Group, and our mission is to promote foreign direct investment into developing countries to help end extreme poverty and boost shared prosperity on a livable planet. We do that through the provision of political risk insurance and credit enhancement to investors and lenders against losses caused by noncommercial risks. For more information, visit www.miga.org.

MIGA's Operations Department (MIGOP) is seeking a highly experienced, motivated, and proactive Underwriter with strong project finance and political risk insurance underwriting, client, and new business origination skills, preferably gained in the energy, general infrastructure sectors.

The Underwriter will focus mainly on guarantee processing related tasks, and partly on new business origination, client relationship management, and development support activities.

DUTIES AND RESPONSIBILITIES

- As guarantee underwriting task team leader (TTL), coordinate and lead the work of the cross-functional project teams that undertake the guarantee underwriting work within MIGA. Such underwriting work may involve the critical analysis of technical, commercial viability, legal, credit, non-commercial risk, and complex financial models associated with the investment projects being put forward for MIGA guarantee consideration
- Closely coordinate with prospective guarantee holders and World Bank Group local counterparts regarding arrangements for in-country due diligence visits, Government meetings as may be considered necessary to support the guarantee underwriting work
- Prepare high quality presentations and analytical reports, and guarantee proposal documents for the consideration of MIGA's Senior Management and Board of Executive Directors. Such presentations, reports, documents shall cover the scope and nature of the risks to be guaranteed by the Agency, and the terms and conditions of the associated contract(s) of guarantee, including recommendations on appropriate underwriting structures and risk mitigants
- In close coordination with the relevant Sector Manager and MIGA's Legal Department lead the negotiation of new contracts of guarantee with prospective guarantee holders and/or their advisors,

other authorized representatives, in accordance with MIGA's underwriting policies and guarantee approval terms & conditions

- In close coordination with MIGA Senior Underwriters and Sector Managers support the Agency's new business origination, client management efforts aimed at generating a robust pipeline of business through highly productive client relationships
- As required, create, and deliver new business origination-focused pitches, presentations to specialist industry, client groups and forums

Note:

The selected candidate will not be assigned to programs involving their own government such as donor coordination and trust fund management.

SELECTION CRITERIA

- Master's Degree in Finance, Economics, International Business, or related field and at least 5 years' experience in limited non-recourse project finance and/or analyzing and executing commercial or public sector investments, financial analysis with a focus on complex transactions in the emerging markets general infrastructure and energy sectors or equivalent combination of education and work experience. Such experience ideally gained with a reputable and well known global financial institution (MDB or Private)
- Solid work experience related to negotiating complex financial, and guarantee contracts
- Extensive knowledge of emerging markets finance and economic development and an understanding of issues related to investment insurance and foreign direct investment in emerging markets
- Demonstrated high-level understanding of political, sovereign risk guarantee products, and their application in the project and export finance banking fields
- Demonstrated technical underwriting skills, and proven track record in complex project risk underwriting and/or project and corporate finance
- Excellent analytical and communication skills (both written and oral)
- Effective interpersonal skills and ability to interact effectively with clients and colleagues from various cultural backgrounds under time pressure
- Ability to work independently and as a Task Team Lead
- Fluency in spoken and written English required, and fluency in French and or Spanish desired

Please refer to **WBG Core Competencies** for details on level GF: <https://bit.ly/2kb1A70>