

**NETWORK FOR PENSIONS IN LATIN AMERICA AND THE CARIBBEAN (PLAC NETWORK)
RG-T2609**

**TERMS OF REFERENCE
COORDINATOR OF THE PLAC NETWORK**

I. BACKGROUND

- 1.1 The limited coverage of labor and scant enforcement of social security laws represent significant challenges for social security systems, and have an important impact on the adequacy and sustainability of pensions. Achieving universal coverage, regardless of type of employment, will require rethinking social security systems and having strong institutions to promote and implement necessary changes to provide effective protection.
- 1.2 Current lack of pension coverage, combined with aging, represent a hidden potential fiscal cost that governments are expected to assume, given increasing demands for pension benefits (Bosch, et al, 2013). Facing the challenge of financing pensions in Latin America and the Caribbean (LAC) requires strong institutions that can design and implement pension policies in a sustainable way. It also requires adequate regulation, supervision and management of pension systems. The institutions in charge of pension provision are not always well defined, well-coordinated and do not have the necessary capacity.¹ Indeed, in LAC there is weakness in terms of government effectiveness² and regulatory quality³, which is shown by the World Bank World Wide Governance Indicator (WGI). In terms of government effectiveness there are countries in LAC that rank less than 50%, like Peru, Paraguay and Dominican Republic; this is far below OECD countries, with close to 90% on the same indicator. For regulation quality a number of countries in the WGI also rank very low, close to 40%, like Paraguay and Dominican Republic. The average of the region for these two indicators was in 2013 58% (Government Effectiveness) and 56% (Regulatory Quality), with very few countries in better stance, like Chile with 86% and 92%, both close or even above the OECD average, which is 86% for both indicators. Therefore, strengthening pension's institutions is important for the region in the long term. There are also short term demands that policy makers would need to give responses to, and strong institutions need to determine what can be done in a context of increasing longevity.
- 1.3 The PLAC network will provide technical support for policies and regulations with a long term horizon, focusing in strengthening human capital and governance. There are countries that have taken action to improve pension systems around the world, in terms of sustainability, efficiency, coverage and adequacy. Considering these experiences, the PLAC Network would not only promote learning initiatives and best practices from other countries in LAC, but also from OECD countries. PLAC Network

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would benefit from ongoing relationships between the IDB and supervisory and policy organizations, such as the Working Party on Private Pensions (WPPP) at the OECD, the International Organization of Pension Supervisors (IOPS), the International Association of Pension Supervisors in Latin America (AIOS) and the Caribbean Association of Pension Supervisors (CAPS).

- 1.4 PLAC Network will provide technical support in line with the guidelines established in the Sector Framework Document-Labor (GN-2741-3) to provide institutional strengthening to the participant countries. The proposed activities are also aligned with the Ninth General Capital Increase (GCI-9, AB-2764) under the priority area of Social Policy for Equity and Productivity and with the update to the Institutional Strategy 2010-2020 (AB-3008) under the objective of developing quality human capital. In particular, as mentioned in GCI-9 Report "The presence of strong and effective institutions is a determining factor of a country's development." This Report explicitly considers the design and financing of social insurance programs as a priority area for labor markets development. Given that strong institutions are critical for implementation and sustainability of sound policies; this network will help build technical capacity and promote good practices for pensions systems to attain their long term goals.

II. OBJECTIVES

- 2.1 The objective of the consultancy is to coordinate the different activities related to the design and implementation of the PLAC Network.

III. QUALIFICATIONS

- Academic Degree/ Level & Years of Professional Work Experience: Master in Social Sciences, and three years of experience.
- Languages: Spanish and English.
- Areas of Expertise: Pensions, social security, international work experience is preferred.
- Skills: Organization skills, availability for traveling.

IV. CHARACTERISTICS OF THE CONSULTANCY

- Contractual category and modality: Temporary Term Contractual, Monthly
- Contract duration: 18 months
- Place(s) of work: Washington DC
- Responsible person: Solange Bernstein, Pension Specialist (LMK/CCH)

V. MAIN ACTIVITIES

- 5.1 The consultant will perform the following activities as part of the consultancy:
 - a. Lead communication between Team leader of the PLAC Network, SCL/LMK specialists, country office specialists, and PLAC Network members.
 - b. Send calls for proposals twice a year, receive requests and follow procedures of the PLAC Network.

- c. Coordination and organization of technical assistance between countries, videoconferences and regional workshops or courses.
- d. Preparing terms of reference for the implementation of technical assistance (for preparation of specific studies that the members request).
- e. Coordinate communication between technical consultants and government officials.
- f. Perform and monitor technical assistance and develop a six-monthly progress report on the operational and financial and a final report execution in the last two months of operations of the TC.
- g. Receive, review and systematize the reports of technical assistance.
- h. Coordinate activities with specialists from SCL/LMK associated with the supervision of consultancies provided.
- i. Monitor budget and prepare periodic reports of the TC execution.
- j. Travel is expected and will be financed separately.

VI. PRODUCTS

6.1 The expected products are listed below:

- a. Report that includes activities done every three months, including a list with the responses from the calls for proposals and activities to follow-up them.
- b. Minutes of each videoconference and courses.
- c. Terms of reference for the implementation of technical assistance.
- d. Six-monthly progress report as in activity f including budget report.
- e. Systematized file by theme with reports regarding technical assistance given.

VII. PAYMENT

7.1 Payment and Conditions of Employment: Remuneration will be determined in accordance with Bank regulations and criteria.

VIII. CONSANGUINITY

8.1 Individuals with relatives working for the IDB within, and including the fourth degree of consanguinity and the second degree of affinity are not eligible for employment as staff or contractual. Candidates must be citizens of a member country of the Inter-American Development Bank.

**NETWORK FOR PENSIONS IN LATIN AMERICA AND THE CARIBBEAN (PLAC NETWORK)
RG-T2609**

**TERMS OF REFERENCE
SHORT-TERMS CONSULTANTS**

I. BACKGROUND

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- 1.2 Current lack of pension coverage, combined with aging, represent a hidden potential fiscal cost that governments are expected to assume, given increasing demands for pension benefits (Bosch, et al, 2013). Facing the challenge of financing pensions in Latin America and the Caribbean (LAC) requires strong institutions that can design and implement pension policies in a sustainable way. It also requires adequate regulation, supervision and management of pension systems. The institutions in charge of pension provision are not always well defined, well-coordinated and do not have the necessary capacity.¹ Indeed, in LAC there is weakness in terms of government effectiveness² and regulatory quality³, which is shown by the World Bank World Wide Governance Indicator (WGI). In terms of government effectiveness there are countries in LAC that rank less than 50%, like Peru, Paraguay and Dominican Republic; this is far below OECD countries, with close to 90% on the same indicator. For regulation quality a number of countries in the WGI also rank very low, close to 40%, like Paraguay and Dominican Republic. The average of the region for these two indicators was in 2013 58% (Government Effectiveness) and 56% (Regulatory Quality), with very few countries in better stance, like Chile with 86% and 92%, both close or even above the OECD average, which is 86% for both indicators. Therefore, strengthening pension's institutions is important for the region in the long term. There are also short term demands that policy makers would need to give responses to, and strong institutions need to determine what can be done in a context of increasing longevity.
- 1.3 The PLAC network will provide technical support for policies and regulations with a long term horizon, focusing in strengthening human capital and governance. There are countries that have taken action to improve pension systems around the world, in terms of sustainability, efficiency, coverage and adequacy. Considering these experiences, the PLAC Network would not only promote learning initiatives and best

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practices from other countries in LAC, but also from OECD countries. PLAC Network would benefit from ongoing relationships between the IDB and supervisory and policy organizations, such as the Working Party on Private Pensions (WPPP) at the OECD, the International Organization of Pension Supervisors (IOPS), the International Association of Pension Supervisors in Latin America (AIOS) and the Caribbean Association of Pension Supervisors (CAPS).

- 1.4 PLAC Network will provide technical support in line with the guidelines established in the Sector Framework Document-Labor (GN-2741-3) to provide institutional strengthening to the participant countries. The proposed activities are also aligned with the Ninth General Capital Increase (GCI-9, AB-2764) under the priority area of Social Policy for Equity and Productivity and with the update to the Institutional Strategy 2010-2020 (AB-3008) under the objective of developing quality human capital. In particular, as mentioned in GCI-9 Report "The presence of strong and effective institutions is a determining factor of a country's development." This Report explicitly considers the design and financing of social insurance programs as a priority area for labor markets development. Given that strong institutions are critical for implementation and sustainability of sound policies; this network will help build technical capacity and promote good practices for pensions systems to attain their long term goals.

II. OBJECTIVES

- 2.1 The objective of the consultancy is to elaborate reports regarding pension systems with focus on sustainability, adequacy, equity and efficiency. These short-term consultancies objectives will depend on PLAC member specific requests. Activities and products will be revised accordingly.

III. QUALIFICATIONS

- Academic Degree/ Level & Years of Professional Work Experience: PhD or Master in Economics or a related Social Science, and at least five years of professional experience
- Languages: Spanish, English
- Areas of Expertise: Pensions, Fiscal sustainability, Social security, international work experience is preferred
- Skills: Organization skills; availability for traveling

IV. CHARACTERISTICS OF THE CONSULTANCY

- Contractual category and modality: PEC.
- Contract duration: 30 days in 3 months.
- Place(s) of work: External consultant.
- Responsible person: Solange Bernstein, Pension Specialist (LMK /CCH).

V. MAIN ACTIVITIES

- 5.1 The consultant will perform the following activities as part of the consultancy that could be modified depending on the specific requests of Country members:

- a. Revise background papers.
- b. Attend meetings with the IDB specialists and government officials as required.
- c. Gather data and prepare graphs and tables as required.
- d. First draft of the document.
- e. Final draft of the document.
- f. Travel might be required and will be financed separately.

VI. PRODUCTS

6.1 The expected products are listed below:

- a. First draft of document
- b. Final draft of document

VII. PAYMENT

7.1 Payment and Conditions of Employment: Remuneration will be determined in accordance with Bank regulations and criteria.

VIII. CONSANGUINITY

8.1 Individuals with relatives working for the IDB within, and including the fourth degree of consanguinity and the second degree of affinity are not eligible for employment as staff or contractual. Candidates must be citizens of a member country of the Inter-American Development Bank.

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**TERMS OF REFERENCE
PLAC NETWORK EXPERT VISITS AND ANALYSIS**

I. BACKGROUND

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- 1.2 Current lack of pension coverage, combined with aging, represent a hidden potential fiscal cost that governments are expected to assume, given increasing demands for pension benefits (Bosch, et al, 2013). Facing the challenge of financing pensions in Latin America and the Caribbean (LAC) requires strong institutions that can design and implement pension policies in a sustainable way. It also requires adequate regulation, supervision and management of pension systems. The institutions in charge of pension provision are not always well defined, well-coordinated and do not have the necessary capacity.¹ Indeed, in LAC there is weakness in terms of government effectiveness² and regulatory quality³, which is shown by the World Bank World Wide Governance Indicator (WGI). In terms of government effectiveness there are countries in LAC that rank less than 50%, like Peru, Paraguay and Dominican Republic; this is far below OECD countries, with close to 90% on the same indicator. For regulation quality a number of countries in the WGI also rank very low, close to 40%, like Paraguay and Dominican Republic. The average of the region for these two indicators was in 2013 58% (Government Effectiveness) and 56% (Regulatory Quality), with very few countries in better stance, like Chile with 86% and 92%, both close or even above the OECD average, which is 86% for both indicators. Therefore, strengthening pension's institutions is important for the region in the long term. There are also short term demands that policy makers would need to give responses to, and strong institutions need to determine what can be done in a context of increasing longevity.
- 1.3 The PLAC network will provide technical support for policies and regulations with a long term horizon, focusing in strengthening human capital and governance. There are countries that have taken action to improve pension systems around the world, in terms of sustainability, efficiency, coverage and adequacy. Considering these experiences, the PLAC Network would not only promote learning initiatives and best

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- 1.4 PLAC Network will provide technical support in line with the guidelines established in the Sector Framework Document-Labor (GN-2741-3) to provide institutional strengthening to the participant countries. The proposed activities are also aligned with the Ninth General Capital Increase (GCI-9, AB-2764) under the priority area of Social Policy for Equity and Productivity and with the update to the Institutional Strategy 2010-2020 (AB-3008) under the objective of developing quality human capital. In particular, as mentioned in GCI-9 Report "The presence of strong and effective institutions is a determining factor of a country's development." This Report explicitly considers the design and financing of social insurance programs as a priority area for labor markets development. Given that strong institutions are critical for implementation and sustainability of sound policies; this network will help build technical capacity and promote good practices for pensions systems to attain their long term goals.

II. OBJECTIVES

- 2.1 The objective of the consultancy is to prepare reports regarding pension supervision and/ or regulation, give technical assistance and support with focus on sustainability, adequacy, equity and efficiency. Expert consultant's topics and specific objectives will be defined according with the members requests. Activities and products will be revised accordingly.

III. QUALIFICATIONS

- Academic Degree/ Level & Years of Professional Work Experience: Master or PhD in Economics, or related Social Sciences, and ten years of experience in pension supervision and/ or regulation.
- Languages: Spanish and/ or English.
- Areas of Expertise: Pensions, Fiscal Sustainability, Social Security, National and/ or international experience in pension supervision and/ or regulation.
- Skills: Excellent communication and analytical skills.
- Availability for traveling.

IV. CHARACTERISTICS OF THE CONSULTANCY

- Contractual category and modality: Products and External Services Contractual
- Contract duration: 10 to 15 days
- Place(s) of work: Place of residence and Washington DC, and or PLAC network countries.
- Responsible person: Solange Bernstein, Pension Specialist (LMK/CCH)

V. MAIN ACTIVITIES

- 5.1 The consultant will perform the following activities as part of the consultancy:
- a. Travel to one or many countries, as required.
 - b. Attend meetings and workshops in countries that are requiring assistance.
 - c. Provide technical expertise as required through videoconferences, visits, presentations, and/ or elaboration of reports.
 - d. Maintain communication with the LMK Team Leader and Specialists.
 - e. Prepare a report with analysis results and/ or main recommendations and next steps.

VI. PRODUCTS

- 6.1 The expected products are listed below:
- a. Draft report.
 - b. Final report.

VII. PAYMENT

- 7.1 Payment and Conditions of Employment: Remuneration will be determined in accordance with Bank regulations and criteria.

VIII. CONSANGUINITY

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**NETWORK FOR PENSIONS IN LATIN AMERICA AND THE CARIBBEAN (PLAC NETWORK)
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**TERMS OF REFERENCE
PLAC NETWORK COMMUNICATION STRATEGY**

I. BACKGROUND

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II. OBJECTIVES

- 2.1 The objective of the consultancy is to prepare communication and implementation strategy that allows countries to establish channels to share inputs and concerns, and disseminate results of the network with participants and internationally.

III. QUALIFICATIONS

- Academic Degree/ Level & Years of Professional Work Experience: Master in Communications, or related Social Sciences, and five years of experience in designing communication strategies for governments.
- Languages: Spanish, English and Portuguese is desirable.
- Areas of Expertise: Experience of implementation of communication strategies in different countries.
- Skills: Communication and analytical skills. Availability to travel.

IV. CHARACTERISTICS OF THE CONSULTANCY

- Contractual category and modality: Products and External Services Contractual
- Contract duration: 12 months
- Place(s) of work: External consultant
- Responsible person: Solange Bernstein, Pension Specialist (LMK/CCH)

V. MAIN ACTIVITIES

The consultant will perform the following activities as part of the consultancy:

- a. Prepare a document that includes a review of the current channels of communication between pension institutions, in particular supervision and regulation entities, in each member country and between them.
- b. Prepare a document including the possible channels to use the PLAC Network as a platform for increasing communication and keep with network activities after the network resources are finished, identifying focal points, risks, lessons learned, costs, and references.
- c. Prepare a communication and implementation strategy, that includes communication functionality of the network, including the website.
- d. Dissemination of PLAC Network activities and products between countries and internationally.
- e. Organization of activities that increase channels of communication and disseminate the work done in the network.
- f. Prepare a PowerPoint presentation with main results

VI. PRODUCTS

6.1 The expected products are listed below:

- a. Work plan.
- b. Current communication channels report.
- c. Possible channels proposal report identifying focal points, risks, and lessons learned, costs, and references.
- d. Communication and implementation strategy.
- e. Report with activities done regarding divulgation and communication of the network and that show that communication strategy is being implemented.
- f. Results presentation.

VII. PAYMENT

7.1 Payment and Conditions of Employment: Remuneration will be determined in accordance with Bank regulations and criteria.

VIII. CONSANGUINITY

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**TERMS OF REFERENCE
TRANSLATION AND EDITING**

I. BACKGROUND

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II. OBJECTIVES

- 2.1 The objective of the consultancy is to translate and edit documents to Spanish, English, Portuguese and French.

III. QUALIFICATIONS

- Academic Degree/ Level & Years of Professional Work Experience: Master in Communications, Languages, Translation or related field and five years of experience in translation on Spanish, English, Portuguese and French.
- Languages: Spanish, English, Portuguese and French.
- Areas of Expertise: Translation.
- Skills: Excellent writing skills.

IV. CHARACTERISTICS OF THE CONSULTANCY

- Contractual category and modality: Products and External Services Contractual.
- Contract duration: 8 months.
- Place(s) of work: External consultant.
- Responsible person: Solange Bernstein, Pension Specialist (LMK/CCH).

V. MAIN ACTIVITIES

- 5.1 The consultant will perform the following activities as part of the consultancy:
 - a. Translation of all documents produced by the network that require dissemination in the above mentioned languages.
 - b. Edit documentation with a simple language, with graphs and tables in Spanish, English, Portuguese, and French.

VI. PRODUCTS

6.1 The expected products are listed below:

- a. Work plan.
- b. First draft of documents.
- c. Final draft of documents.

VII. PAYMENT

7.1 Payment and Conditions of Employment: Remuneration will be determined in accordance with Bank regulations and criteria.

VIII. CONSANGUINITY

8.1 Individuals with relatives working for the IDB within, and including the fourth degree of consanguinity and the second degree of affinity are not eligible for employment as staff or contractual. Candidates must be citizens of a member country of the Inter-American Development Bank.

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**TERMS OF REFERENCE
DESIGN AND CONSTRUCTION OF PLAC NETWORK WEBSITE**

I. BACKGROUND

- 1.1 The limited coverage of labor and scant enforcement of social security laws represent significant challenges for social security systems, and have an important impact on the adequacy and sustainability of pensions. Achieving universal coverage, regardless of type of employment, will require rethinking social security systems and having strong institutions to promote and implement necessary changes to provide effective protection.
- 1.2 Current lack of pension coverage, combined with aging, represent a hidden potential fiscal cost that governments are expected to assume, given increasing demands for pension benefits (Bosch, et al, 2013). Facing the challenge of financing pensions in Latin America and the Caribbean (LAC) requires strong institutions that can design and implement pension policies in a sustainable way. It also requires adequate regulation, supervision and management of pension systems. The institutions in charge of pension provision are not always well defined, well-coordinated and do not have the necessary capacity.¹ Indeed, in LAC there is weakness in terms of government effectiveness² and regulatory quality³, which is shown by the World Bank World Wide Governance Indicator (WGI). In terms of government effectiveness there are countries in LAC that rank less than 50%, like Peru, Paraguay and Dominican Republic; this is far below OECD countries, with close to 90% on the same indicator. For regulation quality a number of countries in the WGI also rank very low, close to 40%, like Paraguay and Dominican Republic. The average of the region for these two indicators was in 2013 58% (Government Effectiveness) and 56% (Regulatory Quality), with very few countries in better stance, like Chile with 86% and 92%, both close or even above the OECD average, which is 86% for both indicators. Therefore, strengthening pension's institutions is important for the region in the long term. There are also short term demands that policy makers would need to give responses to, and strong institutions need to determine what can be done in a context of increasing longevity.
- 1.3 The PLAC network will provide technical support for policies and regulations with a long term horizon, focusing in strengthening human capital and governance. There are countries that have taken action to improve pension systems around the world, in terms of sustainability, efficiency, coverage and adequacy. Considering these experiences, the PLAC Network would not only promote learning initiatives and best

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practices from other countries in LAC, but also from OECD countries. PLAC Network would benefit from ongoing relationships between the IDB and supervisory and policy organizations, such as the Working Party on Private Pensions (WPPP) at the OECD, the International Organization of Pension Supervisors (IOPS), the International Association of Pension Supervisors in Latin America (AIOS) and the Caribbean Association of Pension Supervisors (CAPS).

- 1.4 PLAC Network will provide technical support in line with the guidelines established in the Sector Framework Document-Labor (GN-2741-3) to provide institutional strengthening to the participant countries. The proposed activities are also aligned with the Ninth General Capital Increase (GCI-9, AB-2764) under the priority area of Social Policy for Equity and Productivity and with the update to the Institutional Strategy 2010-2020 (AB-3008) under the objective of developing quality human capital. In particular, as mentioned in GCI-9 Report "The presence of strong and effective institutions is a determining factor of a country's development." This Report explicitly considers the design and financing of social insurance programs as a priority area for labor markets development. Given that strong institutions are critical for implementation and sustainability of sound policies; this network will help build technical capacity and promote good practices for pensions systems to attain their long term goals.

II. OBJECTIVES

- 2.1 The objective of the consultancy is creating webpage for the PLAC Network. The goal of the website is to centralize, disseminate and provide users information on pension systems of the member countries, send calls for proposals and receive requests from member countries.

III. QUALIFICATIONS

- Academic Degree/ Level & Years of Professional Work Experience: Master in IT related science, programing, and design of websites, and five years of experience in designing websites.
- Languages: Spanish, English.
- Areas of Expertise: Experience in designing, programing, and implementation of websites for different organizations.
- Skills: Communication and organizational skills.

IV. CHARACTERISTICS OF THE CONSULTANCY

- Contractual category and modality: Products and External Services Contractual.
- Contract duration: 6 months.
- Place(s) of work: External consultant.
- Responsible person: Solange Bernstein, Pension Specialist (LMK /CCH).

V. MAIN ACTIVITIES

- 5.1 The consultant will perform the following activities as part of the consultancy:
- a. Design, set up and management of the PLAC Network website.
 - b. Design and deploy a state-of-the-art user experience to seamlessly navigate the digital tool.
 - c. Design and implement a seamless navigation experience that allows the users to move throughout the website and find the information they wish.

VI. PRODUCTS

- 6.1 The expected products are listed below:
- a. Work plan.
 - b. Design and architecture proposal for the main components of the website
 - c. Design proposal for the website modules
 - d. Modules functional
 - e. Website fully completed and ready for launch

VII. PAYMENT

- 7.1 Payment and Conditions of Employment: Remuneration will be determined in accordance with Bank regulations and criteria.

VIII. CONSANGUINITY

- 8.1 Individuals with relatives working for the IDB within, and including the fourth degree of consanguinity and the second degree of affinity are not eligible for employment as staff or contractual. Candidates must be citizens of a member country of the Inter-American Development Bank.

**NETWORK FOR PENSIONS IN LATIN AMERICA AND THE CARIBBEAN (PLAC NETWORK)
RG-T2609**

**TERMS OF REFERENCE
PLAC NETWORK SUSTAINABILITY**

I. BACKGROUND

- 1.1 The limited coverage of labor and scant enforcement of social security laws represent significant challenges for social security systems, and have an important impact on the adequacy and sustainability of pensions. Achieving universal coverage, regardless of type of employment, will require rethinking social security systems and having strong institutions to promote and implement necessary changes to provide effective protection.
- 1.2 Current lack of pension coverage, combined with aging, represent a hidden potential fiscal cost that governments are expected to assume, given increasing demands for pension benefits (Bosch, et al, 2013). Facing the challenge of financing pensions in Latin America and the Caribbean (LAC) requires strong institutions that can design and implement pension policies in a sustainable way. It also requires adequate regulation, supervision and management of pension systems. The institutions in charge of pension provision are not always well defined, well-coordinated and do not have the necessary capacity.¹ Indeed, in LAC there is weakness in terms of government effectiveness² and regulatory quality³, which is shown by the World Bank World Wide Governance Indicator (WGI). In terms of government effectiveness there are countries in LAC that rank less than 50%, like Peru, Paraguay and Dominican Republic; this is far below OECD countries, with close to 90% on the same indicator. For regulation quality a number of countries in the WGI also rank very low, close to 40%, like Paraguay and Dominican Republic. The average of the region for these two indicators was in 2013 58% (Government Effectiveness) and 56% (Regulatory Quality), with very few countries in better stance, like Chile with 86% and 92%, both close or even above the OECD average, which is 86% for both indicators. Therefore, strengthening pension's institutions is important for the region in the long term. There are also short term demands that policy makers would need to give responses to, and strong institutions need to determine what can be done in a context of increasing longevity.
- 1.3 The PLAC network will provide technical support for policies and regulations with a long term horizon, focusing in strengthening human capital and governance. There are countries that have taken action to improve pension systems around the world, in terms of sustainability, efficiency, coverage and adequacy. Considering these experiences, the PLAC Network would not only promote learning initiatives and best practices from other countries in LAC, but also from OECD countries. PLAC Network

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would benefit from ongoing relationships between the IDB and supervisory and policy organizations, such as the Working Party on Private Pensions (WPPP) at the OECD, the International Organization of Pension Supervisors (IOPS), the International Association of Pension Supervisors in Latin America (AIOS) and the Caribbean Association of Pension Supervisors (CAPS).

- 1.4 PLAC Network will provide technical support in line with the guidelines established in the Sector Framework Document-Labor (GN-2741-3) to provide institutional strengthening to the participant countries. The proposed activities are also aligned with the Ninth General Capital Increase (GCI-9, AB-2764) under the priority area of Social Policy for Equity and Productivity and with the update to the Institutional Strategy 2010-2020 (AB-3008) under the objective of developing quality human capital. In particular, as mentioned in GCI-9 Report "The presence of strong and effective institutions is a determining factor of a country's development." This Report explicitly considers the design and financing of social insurance programs as a priority area for labor markets development. Given that strong institutions are critical for implementation and sustainability of sound policies; this network will help build technical capacity and promote good practices for pensions systems to attain their long term goals.
- 1.5 For sustainability of the network complementary sources would be identified, considering also the importance of the constitution of a knowledge base that would help building up from previous experiences and lessons learned.

II. OBJECTIVES

- 2.1 The objective of the consultancy is to design a systematic scheme of cooperation, proposals for building a knowledge base for future work in member countries and identifying additional sources of funding to maintain operation after the resources of the PLAC Network are finished.

III. QUALIFICATIONS

- Academic Degree/ Level & Years of Professional Work Experience: Master or PhD in Social Sciences, and five years of experience.
- Languages: Spanish, English.
- Areas of Expertise: International work experience, Pensions, Budgeting, Finance.
 - (i) Expertise in design and management issues of social programs funded by international agencies; (ii) experience in the formulation, planning and evaluation of projects and / or social programs; and (iii) previous work with governmental and / or nongovernmental organizations and / or international agencies.
- Skills: Organization skills, availability for traveling.

IV. CHARACTERISTICS OF THE CONSULTANCY

- Contractual category and modality: Products and External Services Contractual.
- Contract duration: 6 months.
- Place(s) of work: External consultant.
- Responsible person: Solange Bernstein, Pension Specialist (LMK/CCH).

V. MAIN ACTIVITIES

5.1 The consultant will perform the following activities as part of the consultancy:

- a. Review of the international cooperation agencies that provide technical and financial support to the Pensions institutions in LAC in the area of pensions, mainly on regulation and supervision; in particular, it will highlight patterns of collaboration criteria to provide technical support and financing; and perform an inventory of technical assistance programs under way.
- b. Review of programs and schemes for international cooperation within LAC countries by the exchange of experiences; as these have occurred and explore on cooperation mechanisms to provide financial support for short-term technical assistance on specific issues.
- c. Prepare a content analysis, amounts involved and results obtained in the technical assistance that has been funded with this TC. The review will be based on reports prepared by consultants that have provided technical assistance in the framework of the TC, in order to identify the 8 most relevant technical assistances, in terms of recommendations and implementation plans.
- d. Conduct trips to track the implementation of the 8 most relevant technical assistances, and dialogue with the counterpart on the results of the technical assistance received and collect their recommendations and suggestions for the design of a scheme of systematic collaboration and sources of funding to ensure the sustainability of the network in the medium term.

VI. PRODUCTS

6.1 The expected products are listed below:

- a. Work plan.
- b. Document with the inventory of international cooperation agencies that provide technical and financial support to the Pension institutions, mainly in the regulation and supervisor's area, highlighting cooperation schemes, criteria to provide technical support and financing; and its corresponding inventory of technical assistance programs in progress: indicating support area, implementation period, resources involved and expected results.
- c. Document inventory programs and international cooperation schemes that have some LAC countries (mainly those involved in TC), highlighting cooperation schemes, criteria to provide technical support and financing.
- d. Document with a first draft outline of systematic collaboration and funding sources to give sustainability to the PLAC Network.
- e. Document reporting the results of monitoring the implementation of the experiences in the implementation of projects financed by programs financed by this TC during visits to 8 technical assistances identified as most relevant in terms of recommendations and implementation plans.
- f. Document with design of systematic collaboration, knowledge base building, and funding sources to give sustainability to the PLAC Network.

VII. PAYMENT

- 7.1 Payment and Conditions of Employment: Remuneration will be determined in accordance with Bank regulations and criteria.

VIII. CONSANGUINITY

- 8.1 Individuals with relatives working for the IDB within, and including the fourth degree of consanguinity and the second degree of affinity are not eligible for employment as staff or contractual. Candidates must be citizens of a member country of the Inter-American Development Bank.

**NETWORK FOR PENSIONS IN LATIN AMERICA AND THE CARIBBEAN (PLAC NETWORK)
RG-T2609**

**TERMS OF REFERENCE
LESSONS LEARNED CONSULTANT**

I. BACKGROUND

- 1.1 The limited coverage of labor and scant enforcement of social security laws represent significant challenges for social security systems, and have an important impact on the adequacy and sustainability of pensions. Achieving universal coverage, regardless of type of employment, will require rethinking social security systems and having strong institutions to promote and implement necessary changes to provide effective protection.
- 1.2 Current lack of pension coverage, combined with aging, represent a hidden potential fiscal cost that governments are expected to assume, given increasing demands for pension benefits (Bosch, et al, 2013). Facing the challenge of financing pensions in Latin America and the Caribbean (LAC) requires strong institutions that can design and implement pension policies in a sustainable way. It also requires adequate regulation, supervision and management of pension systems. The institutions in charge of pension provision are not always well defined, well-coordinated and do not have the necessary capacity.¹ Indeed, in LAC there is weakness in terms of government effectiveness² and regulatory quality³, which is shown by the World Bank World Wide Governance Indicator (WGI). In terms of government effectiveness there are countries in LAC that rank less than 50%, like Peru, Paraguay and Dominican Republic; this is far below OECD countries, with close to 90% on the same indicator. For regulation quality a number of countries in the WGI also rank very low, close to 40%, like Paraguay and Dominican Republic. The average of the region for these two indicators was in 2013 58% (Government Effectiveness) and 56% (Regulatory Quality), with very few countries in better stance, like Chile with 86% and 92%, both close or even above the OECD average, which is 86% for both indicators. Therefore, strengthening pension's institutions is important for the region in the long term. There are also short term demands that policy makers would need to give responses to, and strong institutions need to determine what can be done in a context of increasing longevity.
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- 1.4 PLAC Network will provide technical support in line with the guidelines established in the Sector Framework Document-Labor (GN-2741-3) to provide institutional strengthening to the participant countries. The proposed activities are also aligned with the Ninth General Capital Increase (GCI-9, AB-2764) under the priority area of Social Policy for Equity and Productivity and with the update to the Institutional Strategy 2010-2020 (AB-3008) under the objective of developing quality human capital. In particular, as mentioned in GCI-9 Report "The presence of strong and effective institutions is a determining factor of a country's development." This Report explicitly considers the design and financing of social insurance programs as a priority area for labor markets development. Given that strong institutions are critical for implementation and sustainability of sound policies; this network will help build technical capacity and promote good practices for pensions systems to attain their long term goals.

II. OBJECTIVES

- 2.1 The objective of the consultancy is to elaborate a report that systematizes lessons learned during the PLAC network activities.

III. QUALIFICATIONS

- Academic Degree/ Level & Years of Professional Work Experience: Master in Economics or related Social Sciences, and five years of experience.
- Languages: Spanish, English.
- Areas of Expertise: Experience in writing reports summarizing information.
- Skills: Strong analytical skills.

IV. CHARACTERISTICS OF THE CONSULTANCY

- Contractual category and modality: Products and External Services Contractual.
- Contract duration: 6 months.
- Place(s) of work: External consultant.
- Responsible person: Solange Bernstein, Pension Specialist (LMK/CCH).

V. MAIN ACTIVITIES

- 5.1 The consultant will perform the following activities as part of the consultancy:
 - a. Revise all documents that were produced during the PLAC Network activities.
 - b. Organize all information on PLAC Network documents in the most important topics.
 - c. Summarize all the information and list all documents produced.

- d. Elaborate a report that includes a summary of the lessons learned in the most important topics, and recommendations.

VI. PRODUCTS

6.1 The expected products are listed below:

- a. Work plan.
- b. Files organized by topic
- c. Summary by topic
- d. Draft report
- e. Final report

VII. PAYMENT

7.1 Payment and Conditions of Employment: Remuneration will be determined in accordance with Bank regulations and criteria.

VIII. CONSANGUINITY

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**NETWORK FOR PENSIONS IN LATIN AMERICA AND THE CARIBBEAN (PLAC NETWORK)
RG-T2609**

**TERMS OF REFERENCE
PLAC NETWORK GOOD PRACTICES**

I. BACKGROUND

- 1.1 The limited coverage of labor and scant enforcement of social security laws represent significant challenges for social security systems, and have an important impact on the adequacy and sustainability of pensions. Achieving universal coverage, regardless of type of employment, will require rethinking social security systems and having strong institutions to promote and implement necessary changes to provide effective protection.
- 1.2 Current lack of pension coverage, combined with aging, represent a hidden potential fiscal cost that governments are expected to assume, given increasing demands for pension benefits (Bosch, et al, 2013). Facing the challenge of financing pensions in Latin America and the Caribbean (LAC) requires strong institutions that can design and implement pension policies in a sustainable way. It also requires adequate regulation, supervision and management of pension systems. The institutions in charge of pension provision are not always well defined, well-coordinated and do not have the necessary capacity.¹ Indeed, in LAC there is weakness in terms of government effectiveness² and regulatory quality³, which is shown by the World Bank World Wide Governance Indicator (WGI). In terms of government effectiveness there are countries in LAC that rank less than 50%, like Peru, Paraguay and Dominican Republic; this is far below OECD countries, with close to 90% on the same indicator. For regulation quality a number of countries in the WGI also rank very low, close to 40%, like Paraguay and Dominican Republic. The average of the region for these two indicators was in 2013 58% (Government Effectiveness) and 56% (Regulatory Quality), with very few countries in better stance, like Chile with 86% and 92%, both close or even above the OECD average, which is 86% for both indicators. Therefore, strengthening pensions institutions is important for the region in the long term. There are also short term demands that policy makers would need to give responses to, and strong institutions need to determine what can be done in a context of increasing longevity.
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II. OBJECTIVES

- 2.1 The objective of the consultancy is to prepare a document of good practices in institutional arrangements for pension systems policy design, regulation, supervision and administration, considering international experience in and outside the region.

III. QUALIFICATIONS

- Academic Degree/ Level & Years of Professional Work Experience: PhD or Master in Economics or related Social Sciences, and five years of experience.
- Languages: Spanish, English.
- Areas of Expertise: International work experience, Pensions Supervision and regulation, experience in research and writing papers.
- Skills: Excellent writing and editing skills.
- Availability for traveling.

IV. CHARACTERISTICS OF THE CONSULTANCY

- Contractual category and modality: Products and External Services Contractual.
- Contract duration: 6 months.
- Place(s) of work: External consultant.
- Responsible person: Solange Bernstein, Pension Specialist (LMK/CCH).

V. MAIN ACTIVITIES

- 5.1 The consultant will perform the following activities as part of the consultancy:
- a. Review background international literature
 - b. Document institutional arrangements in each country in LAC
 - c. Prepare a document that includes international best practices of pension institutional arrangements on policy design, regulation, supervision and administration and provide recommendations with simple language, graphs and tables.
 - d. Prepare a two-pager version of the final document
 - e. Prepare a power point presentation with main best practices and PLAC Network experience.

VI. PRODUCTS

- 6.1 The expected products are listed below:
- a. Work plan.
 - b. Document institutional arrangements in each country in LAC.
 - c. First draft best practices report with recommendations.
 - d. Final draft best practices report with recommendations.
 - e. Two-pager document.
 - f. Power point.

VII. PAYMENT

- 7.1 Payment and Conditions of Employment: Remuneration will be determined in accordance with Bank regulations and criteria.

VIII. CONSANGUINITY

- 8.1 Individuals with relatives working for the IDB within, and including the fourth degree of consanguinity and the second degree of affinity are not eligible for employment as staff or contractual. Candidates must be citizens of a member country of the Inter-American Development Bank.

**NETWORK FOR PENSIONS IN LATIN AMERICA AND THE CARIBBEAN (PLAC NETWORK)
RG-T2609**

**TERMS OF REFERENCE
PLAC NETWORK – RESEARCH ASSISTANT**

I. BACKGROUND

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- 1.3 The PLAC network will provide technical support for policies and regulations with a long term horizon, focusing in strengthening human capital and governance. There are countries that have taken action to improve pension systems around the world, in terms of sustainability, efficiency, coverage and adequacy. Considering these experiences, the PLAC Network would not only promote learning initiatives and best

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II. OBJECTIVES

- 2.1 The objective of the consultancy is to provide with technical and research support, help collecting PLAC Network member's data to feed into the website, and coordinate regional and international exchange between members of the network.

III. QUALIFICATIONS

- Academic Degree/ Level & Years of Professional Work Experience: Bachelor or Master in Economics or related Social Sciences, and two years of experience.
- Languages: Spanish and English.
- Areas of Expertise: Microeconomics, Econometrics, Stata, SPSS, Excel, Database experience, International work experience, Pensions Supervision and regulation, experience in research and writing papers.
- Skills: Excellent writing and editing skills
- Availability for traveling.

IV. CHARACTERISTICS OF THE CONSULTANCY

- Contractual category and modality: TTC
- Contract duration: 12 months
- Place(s) of work: Washington DC
- Responsible person: Solange Bernstein, Pension Specialist (LMK/CCH)

V. MAIN ACTIVITIES

5.1 The consultant will perform the following activities as part of the consultancy:

- Data gathering about pensions of PLAC Network members as well of other LAC Countries.
 - Assist in the search and identification of information required for analyzing projects related to pension systems in members countries and some other LAC country.
 - Prepare and process graphs and tables for a pension report that will include statistics of country members of the network and other countries of LAC.
 - Write a report that includes Pension statistics of member's countries and some other LAC countries.
 - Prepare a two pager summarizing most important information about pension systems in member countries, and some other LAC countries.
 - Prepare half-page summarizing information of pension system of each country member of the network with tables and graphs to add to the website.
 - Review documents prepared during the PLAC Network activities to ensure accuracy, comprehensiveness and quality of the final product and its application according to relevant guidelines.
 - Conduct a research review on theoretical and empirical literature on Pensions and labor markets.
- Update and maintain active the PLAC Network website.

VI. PRODUCTS

6.1 The expected products are listed below:

- a. Work plan.
- b. Report with Pensions statistics with tables and graphs.
- c. Two-pager summary of the report on pension statistics.
- d. Half-page for each member country with information on pensions.
- e. Website data updated.
- f. Research review on Pensions.
- g. All documents approved and a final report with all products..

VII. PAYMENT

7.1 Payment and Conditions of Employment: Remuneration will be determined in accordance with Bank regulations and criteria.

VIII. CONSANGUINITY

8.1 Individuals with relatives working for the IDB within, and including the fourth degree of consanguinity and the second degree of affinity are not eligible for employment as staff or contractual. Candidates must be citizens of a member country of the Inter-American Development Bank.