

Terms of Reference

Assignment Title: Consulting Services for a Firm to be assigned the role of *Communications and Marketing Specialist for Central America SP*

1. Background

In 2007, the Caribbean Catastrophe Risk Insurance Facility was formed as the first multi-country risk pool in the world, and was the first insurance instrument to successfully develop parametric policies backed by both traditional and capital markets. It was initially designed as a regional catastrophe fund for Caribbean governments to limit the financial impact of devastating hurricanes and earthquakes by quickly providing financial liquidity when a policy is triggered. CCRIF was developed under the technical leadership of the World Bank and with a grant from the Government of Japan. It was capitalized through contributions to a multi-donor trust fund (MDTF) by the Government of Canada, the European Union, the World Bank, the governments of the United Kingdom and France, the Caribbean Development Bank and the governments of Ireland and Bermuda, as well as through membership fees paid by participating governments.

In 2014, the facility was restructured into a segregated portfolio company (SPC) to facilitate offering new products and expansion into new geographic areas and is now named CCRIF SPC. The new structure, in which products are offered through a number of segregated portfolios (SPs), allows for total segregation of risk. In April 2015, CCRIF SPC signed an MOU with COSEFIN - the Council of Ministers of Finance of Central America, Panama and the Dominican Republic - to enable Central American countries to formally join the facility. The expansion into Central America and new products for the Caribbean is supported through a new World Bank administered multi-donor trust fund established for that purpose. The MDTF channels resources from various donors, including: Canada, through the Department of Foreign Affairs, Trade and Development; the United States, through the Department of the Treasury; the European Union, through the European Commission; and Germany through the Federal Ministry for Economic Cooperation and Development. The expansion into Central America has the potential to diversify CCRIF's risk portfolio and improve access by Central American governments to reinsurance markets thus reducing the cost of risk transfer, allowing these benefits to be passed on to all CCRIF members.

CCRIF SPC is registered in the Cayman Islands with a board of directors which is responsible for governance and the strategic direction of the company and a chief executive officer with responsibility for managing the company on a day-to-day basis. It operates primarily as a virtual organization, supported by a network of service providers covering the areas of risk management, risk modelling, captive management, reinsurance, reinsurance brokerage, asset management, technical assistance, and corporate communications and information technology. CCRIF offers earthquake, tropical cyclone and excess rainfall policies to Caribbean and Central American governments. The facility helps to mitigate the short-term cash flow problems small developing economies suffer after major natural disasters. The parametric nature of the insurance that CCRIF's provides, allows the Facility to make rapid payouts after a policy is triggered, helping member governments finance their initial disaster response and maintain basic government functions after a catastrophic event.

Nineteen Caribbean governments are currently members of the Facility: Anguilla, Antigua & Barbuda, Barbados, Belize, Bermuda, British Virgin Islands, Cayman Islands, Dominica, Grenada, Haiti, Jamaica, Montserrat, Saint Lucia, St. Kitts & Nevis, St. Maarten, St. Vincent & the Grenadines, The Bahamas,

Trinidad & Tobago and Turks & Caicos Islands. Nicaragua, Panama and Guatemala are CCRIF CA SP members.

CCRIF's sustainability relies on certain key factors:

- Continuing operations with the capacity to fund payouts, within the agreed timeframe of within 14 days after an event, while maintaining adequate capital and reserves and satisfying regulatory requirements
- Ability to attract new members by offering relevant products with competitive pricing while always reinforcing the objectives and limitations of parametric insurance coverage
- Supporting its members in areas such as disaster risk management which is offered through the provision of technical assistance and ensuring a close working relationship with members that value the need for parametric insurance coverage considering the impacts of a changing climate which is resulting in more frequent and severe natural hazards. The technical assistance program includes an internship programme, small grants program and a scholarship program as well as a range of MOUs with regional organizations that are operationalized through funded work plans and through which a range of DRM and climate change adaptation projects are implemented
- Development of new products which are based on the demand of member governments and which are aimed at addressing either economic sectors, additional hazards or economic sectors for which indemnity insurance may not be readily available (e.g. in the energy sector and particularly as it related to transmission and distribution) aimed at
- Specific to these ToR, the CA SP's growth to support overall CCRIF sustainability requires that key officials in the ministries of finance, planning and disaster risk management in particular, have enhanced knowledge and capacity in the areas of disaster risk financing. These ToR outline the services required by CCRIF SPC to support the growth and expansion COSEFIN member countries in CCRIF SPC

2. Objectives

The main objective of this assignment is to develop and execute a communications strategy to support the CA SP Workplan designed to conduct an outreach and implementation plan to help enlarge the participation of COSEFIN Member States in CCRIF, to further CCRIF's business objectives in Central America including expand membership to include all COSEFIN member countries (Nicaragua, Guatemala, Costa Rica, El Salvador, Panama, Honduras and the Dominican Republic) by June 2022. The strategy will help ensure all relevant stakeholders, including governments officials and DRM agencies, have a complete understanding of CCRIF's products and an appreciation for the importance of risk transfer in the country's disaster risk management strategy.

The Communications and Marketing Specialist for Central America SP (herein referred to as 'the firm') will lead the design and implementation of a communications strategy to increase awareness, deeper knowledge, positive attitudes and behavior change about risk financing and insurance product in strategic stakeholders from Central American countries. As such, the communications strategy will support the delivery of effective and efficient external communications/marketing functions, corporate branding, stakeholder management, media relations, event reporting and crisis communications in Central America.

3. Scope of the Assignment

Under the supervision of the CA SP Technical Expert in Public Disaster Finance & Planning Services for Central America SP (herein referred to as ‘Technical Expert’) and the Chief Operations Officer of CCRIF SPC, the Communications and Marketing Specialist for Central America SP (herein referred to as ‘firm’) will coordinate with the CCRIF SPC’s Corporate Communications Manager to ensure that communications strategy for Central America is aligned with CCRIFs overall business strategy. The firm will assume responsibility for the following key duties:

a) Communications

- In collaboration with the CA SP Technical Expert and the CCRIF Corporate Communications Manager, lead the design and implementation of a communications strategy for Central America and all COSEFIN member countries to help the CA SP Technical Expert develop and support the implementation of the CA SP Workplan; including the delivery of:
 - Spanish-language products including news releases, multi-media packages, briefing notes, backgrounders, features, media talking points, question and answer documents, reports, technical papers.
 - Content for newsletters, technical papers and booklets to ensure that specific needs of Central American countries are included.
 - Content for the Spanish-language CCRIF website.
 - Social media content including, text, photos, videos and audio for use in CCRIF’s online platforms
- The firm will also monitor coverage of CCRIF in the news within Central American media outlets and provide periodic (weekly) reports to the CCRIF Management and CA SP Technical Expert, including as necessary to stay current on CCRIF operations, public policy trends and issues
- The firm will also:
 - Assist the CCRIF Corporate Communications Manager in supporting joint communication activities with partners for Central America for COSEFIN.
 - Collaborate with the World Bank in the technical assistance processes that include information about CCRIF and its activities
 - Anticipate the communications needs and advise accordingly

b) Marketing

- Support the implementation of strategic media campaigns/plans to support new business proposals/pitches in Central America, including where possible market intelligence regarding how CCRIF insurance offerings may be effectively “promoted” in the in the disaster risk management landscape.
- Liaise with the CCRIF Corporate Communications Manager to expand the existing database for disaster risk management stakeholders and media for Central America Liaise with the CCRIF Corporate Communications Manager to address using the customary protocol requests for interviews for members of the CCRIF Board, CA SP Management Committee where applicable and Team in the print and electronic media within Central America
- Identify opportunities to publish articles and liaise with organizations and editors for COSEFIN Member countries regarding requests for publication of articles; in collaboration with the CCRIF

Corporate Communications Manager, provide input related to CA-specific issues; review Spanish translation of articles.

- Manage advertising/sponsorship contracts with Central American media, newspapers when necessary
 - Assist with PR events in Central America such as Memorandum of Understanding (MoU) signings, including planning for press attendance and coverage, and preparing materials for participants and media
- c) Stakeholder Outreach and Partnership/Relationship Development
- In coordination with the CA SP Technical Expert, Disseminate information and publications to Central American stakeholders on a regular basis
 - In collaboration with the CCRIF Corporate Communications Manager, help the CA SP Technical Expert to maintain CCRIF's Central America archives, including database (of internal and external stakeholders)
 - Liaise with stakeholders who make requests for information received via the CCRIF Spanish-language website, following the protocol established in coordination with the CCRIF Corporate Communications Manager
- d) Events Planning
- Assist the CA SP Technical Expert and CCRIF with events for stakeholders in Central America such as regional workshops and meetings
 - Organize logistics re workshops/meetings
 - Review Spanish translations of presentations and other strategic papers and documents to support the events
 - Liaise with invitees/participants

4. Time Schedule

The contract period will be one year, with possibility of extension of up to one more year.

The assignment will start upon execution of the contract and may require dedicated support of up to 220 working days per year.