



## **MIGA PROFESSIONALS PROGRAM**

**Position Title: Risk Officer in MIGEP**

**Grade: GF**

### **Background / General Description:**

The Multilateral Investment Guarantee Agency (MIGA), a member of the World Bank Group, promotes foreign direct investment in emerging economies to support economic growth, reduce poverty, and improve people's lives. It does this through providing political risk insurance, or guarantees, against losses caused by noncommercial risks. As part of its guarantees program, MIGA provides dispute resolution services for guaranteed investments to prevent disruptions to developmentally beneficial projects.

MIGA's operational priorities focus on investments in the world's poorest countries and investments in conflict-afflicted environments, providing support for complex deals, particularly projects involved in infrastructure and extractive industries, and supporting South-South investments.

The four Operational Departments of MIGA are the Operations Department, the Economics and Policy Department, the Legal Affairs and Claims Department, and the Finance and Risk Department, all which work together to extend insurance to developmentally sound cross-border investments made in member countries.

The Operations Department has primary responsibility for underwriting guarantee projects in a broad range of sectors including infrastructure, finance, agribusiness, manufacturing, services, tourism, oil, gas, and mining.

The Economics and Policy Department is responsible for assessing country, reputational, and project risk, as well as ensuring compliance with environmental and social safeguard policies, and assessing the expected development impact of proposed guarantee projects.

The Legal Affairs and Claims Department focuses on all legal activities related to the encouragement of foreign private investment to developing member countries, including operational support for the provision of guarantees against political risks, advice to member countries on varied aspects of foreign investment legal matters, and assistance of investment disputes between investors and host country.

The Finance and Risk Department acts as the custodian of MIGA's financial integrity with a focus on both income sustainability and balance sheet strength. It strives to deliver transparent and useful financial information in a robust internal control and system environment. It also provides analytical support for the effective implementation of MIGA's operational work program.

The MIGA Professionals Program seeks to attract diverse talent. The program is currently looking for three officer-level candidates for a term of two years. Selected candidates would likely be assigned to the Operations Department, Economics and Policy Department, or Finance and Risk Department.

### **Risk Officer Duties and Accountabilities:**

- 1) Assessment of the risks proposed projects may face given the macro and business environment of the country and focusing on the political risks being insured by MIGA
- 2) Assessment of, and if positive, making the case for, the expected development impact of these projects
- 3) Ensuring projects are fully consistent with sound economics and policy, and are supportive of the programs and objectives of the World Bank, the IFC, and the IMF in these countries

### **Risk Officer Selection Criteria:**

- Minimum Masters degree in Economics, Finance, or Public Policy, with a minimum of 5 years of directly relevant work experience; or a combination of education and experience
- Research and technical skills demonstrated through high quality and original papers and/or policy notes
- Sound economic insight and understanding is critical
- Direct country or regional experience in the provision of policy advice and analysis would be an advantage
- Ability to work on complex projects that require significant insight in a particular country, region or sector, in order to identify direct as well as second order risks that may trigger a claim
- Ability to assess country risk factors, particularly as they apply to risks being faced by private investors in developing countries
- Good understanding of the political risk insurance business would be an advantage
- Knowledge of methodologies to assess the development impact of private investment projects in developing countries
- Innovative, self-driven, and able to work independently
- Excellent interpersonal skills
- Able to work effectively and simultaneously in several separate teams, in particular with MIGA underwriters and lawyers on the projects where MIGA support is being considered
- Excellent communication skills, both written and oral, including the ability to convey ideas and positions clearly
- Willingness to travel, sometimes on short notice, to assigned countries for the project and country risk assessments
- Good knowledge of French, Spanish, and/or Russian would be an advantage

The World Bank Group is committed to achieving diversity in terms of gender, nationality, culture and educational background. Women and individuals from developing countries, particularly from sub-Saharan Africa and the Caribbean countries are encouraged to apply. Individuals with disabilities are equally encouraged to apply.

For additional information and to apply, please visit: [www.miga.org/jobs](http://www.miga.org/jobs)