



## **MIGA PROFESSIONALS PROGRAM**

**Grade: GF**

**Position Title: Accounting Officer in MIGFR**

### **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 risks, as well as ensuring compliance with environmental and social analysis 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 and value diverse talent. The program is currently looking for three officer-level candidates for a term of two years. An assignment of selected candidates would likely to be in Operations Department, Economics and Policy Department or Finance and Risk Department.

### **Duties and Accountabilities – Accounting Officer:**

The incumbent will work under the guidance of the Financial Reporting Team’s Task team leader and perform various accounting and resource management tasks as it relates to the preparation of quarterly and annual financial statements. Some of the specific responsibilities are given below:

### **Financial Accounting & Reporting:**

- Entering contracts of guarantees in the MIGA’s database and generate accounting entries for recording transactions in the MIGA’s Guarantee database for incoming premium receipts and payments when necessary.
- Monitor receivable and payable accounts of the ledger.
- Reconcile various sub-ledger accounts and assist in the month end and year-end closing of books and prepare adjustment entries.
- Prepare the “Flash” report for the President, and the quarterly financial section of the Executive Vice President’s report.
- Prepare monthly, quarterly, and annual variance analysis of the financial statements.
- Assist in the preparation of quarterly and annual financial statements.
- Assist in the preparation of financial statements of MIGA’s guarantee facility Trust funds.
- Create new accounts in SAP, maintain a log of new accounts created, and update account sets for Balance sheet, Income statements and other reports.
- Assist in the preparation of MIGA’s Annual report.
- Monthly preparation, reconciliation and reporting of MIGA’s guarantees portfolio.
- Prepare documentation relating to control procedures.
- Provide back up for preparation and reconciliation of Capital subscription schedule and voting power.
- Provide backup to process payment requests for brokerage fees, refunds to clients, and payments to reinsurers, payment to IBRD/IFC using the World Bank’s Cash Transaction Processing System
- Participate in the systems renewal initiatives undertaken by the agency.
- Handle other ad hoc assignments.

### **Budget Monitoring & Reporting:**

- Monitor, review and analyze the status of commitments and expenses from SAP budget reports.
- Help with training and trouble shooting of SAP transactions.
- Liaise with Procurement on various documents that are needed for new contracts and extension of contracts.
- Work in conjunction with the other budget analyst in the agency.

### **Selection Criteria:**

- Professional certification (CPA/CA) and undergraduate degree in Accounting or in Business Administration. A Masters degree in business, accounting, finance, information systems would be a plus.
- Minimum of 5 years of experience in accounting related field or equivalent combination of education and experience.
- Good understanding of international accounting standards and generally accepted accounting practice and hands-on familiarity with financial analyses, financial management, accounting and accounting systems, budget, financial reporting, and auditing.

- Understanding of internal controls over external financial reporting and
- Experience with COSO and related internal control frameworks
- Knowledge and experience with evaluation of integrated management processes and practices.
- Ability to take initiative in analyzing issues and diagnosing problems accurately.
- Ability to manage a number of tasks simultaneously
- Flexible, with good judgment and strong interpersonal skills at all levels
- Superior skills, in both written and oral communication, necessary to work effectively with MIGA's operational, legal, and administrative staff
- Experience in Excel, SAP reporting, Budgeting Administrative Expense Transactions, ability to work in the following: Windows NT, MS Office, PowerPoint, Lotus Notes, and SAP
- Working knowledge of Spanish or French a plus; high level of work and ethical standards.

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)