

Terms of Reference (ToR) for Finance Officer International Finance Facility for Education (IFFEd)

Position Title: Finance Officer
Reporting To: Head of Finance
Contract Type: Staff
Expected Time Commitment: Full-time
Location: Geneva, Switzerland

1. Background

[The International Finance Facility for Education](#) (IFFEd) is a powerful new financing engine to unlock additional affordable financing for global education and skills development. We are on a mission to ensure that 1.2 billion children and youth in lower-middle-income countries have the opportunity to learn, earn and thrive.

IFFEd has been recognised by the G20 as a game-changing model for MDB financing. By creatively combining sovereign guarantees and grants, IFFEd's novel financing mechanism multiplies donor contributions seven-fold, transforming \$140 million in cash contributions into \$1 billion of additional affordable financing for critical investments in education and skills.

IFFEd is in an exciting early-growth phase, with a small core team and an ambitious vision. To support robust financial management and operations, IFFEd is seeking a Finance Officer to support financial and operational activities.

2. Objective

The primary objective of the Finance Officer is to support IFFEd to establish and operationalise its finance function, in particular implementing and managing IFFEd's innovative guarantee mechanism, engaging with the credit rating agencies, and supporting its asset management. The Finance Officer will report to the Head of Finance, but work closely with the entire IFFEd team.

IFFEd is looking for an individual who is flexible, dynamic, proactive, and able to work independently in a fast-paced and changing environment. They will also have the opportunity to learn from and collaborate with a diverse and experienced team of professionals and partners in the finance, education and development sector.

3. Scope of Work

The priority responsibilities of the Finance Officer will span the following areas:

1) Financing Mechanism - Guarantee & Grant Windows

- Support operation of contingent financing and grant windows i.e. portfolio credit guarantees to MDBs, develop and implement administrative and financial



mechanism workflows e.g. payment process and electronic register per legal agreements.

- Review and help establish internal control systems for recording guarantees and grants advanced guarantee payment and repayment workflows.
- Monitor and update covered portfolios with MDBs and sovereign credit ratings to provide continuous risk exposure monitoring for IFFEd.
- Develop liaison framework for MDBs including monitoring of covered portfolios, evolution and expected future exposures for IFFEd e.g. forecast financial flows guaranteed; and forecast guarantee payments and repayments.

2) Credit-Rating Agencies

- Establish stakeholder framework with credit rating agencies e.g. reporting requirements, timing, process and consultation to maintain IFFEd's Aaa/AA+ credit rating with Moody's and S&P respectively.
- Working with IFFEd's financial model to review the reporting templates for each credit-rating agency, and maintain the data and assumptions that underpin these reporting requirements.
- Work closely with IFFEd's credit-rating advisers to support the assessment, development and presentation of IFFEd's financial and enterprise risk profile.

3) Asset Management

- Support Asset Management operation including finance and risk controls for execution along with accounting and reporting including custodian bank.
- Working closely with the World Bank (IBRD) to establish reporting and accounting for the management of IFFEd's c. \$40m paid-in capital; monitor and forecast investment income.
- Working closely with UBS Financial Services to establish reporting and accounting for the management of IFFEd's c. \$25m grant funds; monitor and forecast investment income and disbursement of grant funds.
- Working closely with Northern Trust to establish reporting and accounting for custody services; lead on compliance including any tax considerations.
- With reporting of IFFEd's liquid assets including paid-in capital and retained investment income produce capital and liquidity position reporting consistent with the methodology applied by the major credit rating agencies.

4. Finance, Audit and Risk Committee (FRC)

- Supporting the Chair and members of FRC, CEO and Head of Finance in the organisation of IFFEd's FRC meetings, including drafting FRC briefing documents and preparing minutes.
- Help develop the financial models and presentations to support assessments of capital adequacy and liquidity for review at FRC meetings, along with the risk register and dashboard.
- Working closely across finance and operations to support IFFEd's risk management, including quarterly risk review process, and external accounting audit.
- Tracking and following up FRC decisions and any documentation between meetings.
- Setting up and maintaining an FRC portal for key documents and decisions.





5. Other Duties:

- Supporting new financial product development.
- Supporting financial research for IFFEd's donor mobilisation.
- Participating actively and positively in team meetings.
- Working collaboratively to support colleagues internally on finance issues.

4. Qualifications and Experience

- Master's degree or equivalent in Economics, Finance, Business Administration, International Development, or a related field.
- 5-7 years of relevant work experience in finance or economic roles, such as project finance, banking, development finance, finance ministry or central bank.

5. Skills and Competencies

- Excellent financial modelling, analysis and quantitative skills. Proven ability to build and deliver financial models and analysis at pace.
- Excellent written and oral communication, including ability to synthesize financial information and concepts to create compelling and professional presentations for a wide-ranging audience.
- Proven capability to lead projects and work independently.
- Can-do attitude, flexibility and willingness to adapt to the needs of a rapidly moving, start-up environment.
- Experience developing financial operating systems, risk monitoring, and/or developing/implementing innovative financing models, would be plus.
- Experience of working with multilateral development banks, finance/development ministries or development agencies is a plus.
- Proficiency in English (required) and French (preferred).

6. Duration and Time Commitment

This is expected to be a permanent employee appointment, and with a requirement of a full-time commitment in Geneva and Swiss residency.

7. Application Process

Interested candidates should submit their resume detailing their qualifications and experience via Michael Page [here](#) by 21 April 2025.

IFFEd is an equal opportunity employer and encourages applications from qualified individuals regardless of race, gender, age, or disability.

