Terms of Reference for a Disaster Reserve Fund Technical Advisor

Position Title:	**Disaster Reserve Fund (DRF) Technical Advisor**
Project:	Strengthening Program Effectiveness and Advancing Resilience (SPEAR) Project
Duty of Station:	At least 50% Sint Maarten-based
Accountable to:	Secretary General of Finance
Government Agency:	Ministry of Finance
Type of Contract:	Individual Consultant
Duration:	Between 18 and 25 months

1. Background

Sint Maarten is highly exposed to tropical cyclone risk and moderately exposed to earthquake risk, both of which are expected to increase in frequency and severity as a result of climate change. Historically, disasters have caused significant losses to lives, livelihoods, infrastructure, and public finances in Sint Maarten.

In 2017, Hurricanes Irma and Maria struck Sint Maarten, resulting in an estimated US$2.7 billion in damage and losses. They affected approximately 90 percent of the country's infrastructure and large parts of the natural environment, and overwhelmed the country's limited financial response capacity. On average, hurricane-related losses amount to US$42.3 million per year, equivalent to 3.6 percent of GDP. Therefore, over the long term, the Government of Sint Maarten will continue to face significant financial exposure to natural disasters.

In response to Hurricanes Irma and Maria, the Kingdom of the Netherlands provided US$600 million through the Sint Maarten Single Donor Trust Fund (SXM TF) to support relief and recovery. In July 2021, the Steering Committee of the SXM TF requested that the World Bank provide technical assistance to the Ministry of Finance (MoF) of GoSXM to design a disaster reserve fund (DRF) to strengthen financial resilience going forward.

The World Bank subsequently conducted a technical assessment drawing from good practices in establishing and implementing the funds globally; discussions with stakeholders in Sint Maarten; and analysis of a catastrophe risk model. The report, which is now publicly available, provides information on key design choices for the Government to consider demonstrating the implications of each Option to the amount available for disaster response.

The continuation of this work has been integrated into the Sustaining Program Effectiveness and Advancing Resilience (SPEAR) Project, which was recently approved in December 2025. The project aims to strengthen government institutions, improve public sector efficiency, and ensure the long-term sustainability of post-Hurricane Irma recovery efforts, focusing on building capacity beyond the initial Trust Fund projects.

The Ministry of Finance is the direct implementer responsible for the establishment and operationalization of the DRF and is committed to developing the DRF as a fully independent, specialized fund management entity. To support the Ministry in this effort, the World Bank will provide technical assistance for the activities supporting the development and operationalization of the DRF, such as, establishing cross-governmental working group, defining financing parameters and plans for sustainable funding, updating the legislative aspects, and establishing sustainable governance structures, and preparing business and investment plans.

2. Objectives of the Assignment

The SPEAR Project seeks a seasoned professional to serve as Technical Advisor to the Ministry of Finance to advance the design, establishment, and operationalization of the DRF in Sint Maarten through strategic policy engagement and targeted technical support. In addition, the Advisor will be expected to build technical capacity within the Ministry of Finance and relevant partner institutions in the area of disaster risk financing.

3. Key Responsibilities

Main responsibilities include, but are not limited to:

- Lead technical analyses and policy advisory work to operationalize the DRF.
- Support the drafting of legislation and regulatory documents needed for the appropriate design and effective establishment of the DRF.
- Draft and review technical and operational documents to operationalize the DRF, including — but not limited to — the governance and operational manual, financial and investment strategy, and risk management policy.
- Support the Technical Committee for the DRF Cross Governmental Working Group, established to track progress for the establishment of the DRF.
- Advise the Ministry of Finance on the integration of the DRF within the public financial management system and develop relevant analytical tools and instruments, such as a fiscal risk statement and debt management frameworks.
- Foster multi-stakeholder engagement among the Ministry of Finance, relevant government ministries, development partners, and the private sector to ensure coherence and alignment with national policies and budget frameworks.
- Facilitate capacity-building initiatives for the Ministry of Finance and relevant ministries and authorities.
- Ensure that all work related to the design and operationalization of the DRF is aligned with the SPEAR Project, which constitutes the operational framework for this assignment.
- Undertake any other related duties as may be assigned by the Secretary General of the Ministry of Finance.

4. Output

The following deliverables are expected outputs of this assignment but are not limited to:

- Terms of Reference for the DRF Cross-Governmental Working Group
- Draft work plan for the DRF Cross-Governmental Working Group
- Policy drafts of the DRF legislation and regulations
- Technical drafts of the DRF governance and operational documentation
- Technical inputs to the DRF financing and investment strategy
- Tools for monitoring, evaluating, and reporting on DRF operations
- Training materials and institutional support for DRF operational staff
- Stakeholder consultation briefs and reports

5. Educational and Professional Qualifications

- Postgraduate degree in Economics, Finance, Public Policy, or a related field from a recognized university; OR a bachelor's degree in a similar field with at least 10 years of experience in development finance or a related discipline.
- Additional certification or training in public financial management, or in climate and/or disaster finance, will be an added advantage.

6. Experience and Competencies

- Minimum of 10 years of relevant professional experience in public financial management, financial services, climate or disaster risk finance, or related analytical and policy work.
- Proven experience in designing, implementing, or advising on financial instruments. Specific experience with disaster risk financing instruments (e.g., reserve funds, insurance, and other risk transfer instruments) is a plus.
- Demonstrated understanding of Sint Maarten's legal and regulatory frameworks related to public financial management; experience working with the Government of Sint Maarten is preferable.
- Proven leadership and experience in planning and managing multi-stakeholder technical cooperation programs involving government institutions and/or international organizations, development partners, the private sector, and civil society.
- Demonstrated experience in developing public policies, strategies, and/or legislation.
- Proficiency in data analysis and use of relevant software (e.g., Excel or fiscal risk tools).
- Strong analytical, report-writing, and communication skills in English. Working knowledge of Dutch is an advantage.

7. Reporting and Supervision

The DRF Technical Advisor will report directly to the Secretary General of the Ministry of Finance and will work closely with the SPEAR Project Manager and the World Bank DRF Task Team Leader.

This assignment will be implemented under the SPEAR project, and full alignment with the project's objectives is therefore required.

8. Duration

The assignment is expected to commence upon the signing of the contract and will run through June 30, 2028, or until the completion of the deliverables outlined in this Terms of Reference, whichever occurs first. The total duration of the assignment is estimated at approximately 18-25 months, subject to satisfactory performance and continued project needs.

The contract may be renewed or extended by mutual agreements of both parties, subject to the extension of the project duration, availability of funds, satisfactory performance of the Consultant, and the project's operational requirements.

Please submit Expression of Interests to: Hiro Shigemoto, Actg Project Manager SPEAR via email **hiro.shigemoto@sintmaartengov.org** **ultimately by Monday, July 20th, 2026 - 17:00**