**TERMS OF REFERENCE**

**Actuarial Consultant in the Unit for Analysis, Evaluation and Monitoring**

1. **BACKGROUND**

The Ministry of Labor and Social Policy of the Republic of Macedonia (MLSP) along with the World Bank have undertaken the implementation of two Conditional Cash Transfer (CCT) Programs focused on alleviating poverty among the poorest and most vulnerable population in Macedonia.

The Conditional Cash Transfers (CCT) project’s development objectives are to strengthen the effectiveness and efficiency of the Republic of Macedonia’s social safety net through the introduction of conditional cash transfers and improvements in the administration, oversight, monitoring, and evaluation of social assistance transfers.

1. **SPECIFIC BACKGROUND**

Within the Ministry of labor and social policy and under the Department for strategic planning, a Unit for analysis, evaluation and monitoring of the MLSP’s policies and programs has been established. This unit has specific purpose of supporting the Ministry in taking important decisions by preparing analyses and statistics regarding the Ministry operations. The unit currently is understaffed and the Ministry now needs to strengthen and expand the unit by hiring additional staff.

1. **MAIN OBJECTIVE OF THE ASINGMENT**

The purpose of this assignment is to strengthen the capacity of the Unit for analysis, evaluation and monitoring within the MLSP as a tool for creation of policies that will improve the social protection system in Macedonia.

1. **SPECIFIC TASKS**

The Actuarial consultant within the Unit for analysis, evaluation and monitoring should project income and costs of the Macedonian pension insurance program and projections related to the social protection system. In order to achieve that the consultant should perform the following tasks:

* 1. Gathering data, processing and analyzing data;
	2. Reading historical demographic data and developing demographic assumptions, including fertility and mortality rates and immigration/emigration;
	3. Reading historical economic data and developing economic assumptions, including wage growth, inflation, GDP, average wages, unemployment rates, coverage, compliance, and benefits;
	4. Actuarial models and methods to project income and outgo;
	5. Making projections for policies in the disability program;
	6. Interpreting and presenting pension model outputs in actuarial reports and to policy makers;
	7. Making assessments of the costs of the proposed changes in the Laws;
	8. Assessing assumptions and outputs and benchmarking.
1. **REPORTING OBLIGATIONS**

The Consultant shall report to the Minister for labour and social policy, to the Head of Sector for Strategic planning, CCT Project Director and CCT Project Manager.

The Consultant on a monthly basis shall produce and submit to the Project Manager progress reports for the implementation of the Project activities.

1. **EXPERIENCE AND QUALIFICATIONS OF CONSULTANT**
2. More than 5 years experience in actuarial analysis especially in social insurance systems and pension schemes,
3. Experience in developing cost projections for fully funded system,
4. Working experience in data analysis and other activities related to preparation of statistics, household survey analysis, policy evaluation and data forecasting will be considered as an asset;
5. The Consultant must be fluent in Macedonian and in English.

**Contract** shall be time based (see World Bank’s Guidelines "Selection and Employment of Consultants by World Bank Borrowers", edited May 2004, Revised October 2006” available on www.worldbank.org)

1. **DURATION OF THE ASSIGNMENT**

The expected start date of the assignment t is until August 31, 2018.