Expressions of Interest

Date: 30-04-2024
To: Human Resources Management Consultant for PCRIC
From: Pacific Catastrophe Risk Insurance Company
Subject: CALL FOR EXPRESSIONS OF INTEREST (EOI) FOR HUMAN RESOURCES MANAGEMENT CONSULTANT FOR PACIFIC CATASTROPHE RISK INSURANCE COMPANY

Closing Date for Expressions of Interest: 21 May, 2024 at 4pm (Cook Islands)
Contract Type/Period: Lump-Sum to 15 July 2024
Selection Method: Consultant Qualification Selection (Individual/Firm)

Background

The Pacific Catastrophe Risk Insurance Company (PCRIC) is a regional organization established in 2016 as a result of a decision made by the Forum Economic Ministers Meeting (FEMM) in 2015 to provide parametric insurance policy coverage to the countries in the Pacific region. It is domiciled in Cook Islands. Its primary aim is to provide a quick injection of cash to help participating governments deliver relief efforts as quickly as possible after a disaster.

The PCRIC services include providing parametric earthquake, tropical cyclone, excess rainfall, and drought insurance solutions that increase the financial response capacity of Pacific Island Countries, helping them to meet post-disaster funding needs without compromising their fiscal balances and development. The insurance provides cash payouts to insured governments within 10 working days after a qualifying hazard event.

PCRIC was established through the World Bank-funded Pacific Catastrophe Risk Assessment & Financing Initiative (PCRAFI) project which was set up to support resilience building in the Pacific on two fronts: (1) strengthening hazard, exposure and risk information capability to inform insurance and (2) risk financing solutions, and the establishment of a Pacific-specific sovereign parametric risk insurance program.

PCRIC is wholly owned by the Pacific Catastrophe Risk Insurance Foundation (PCRIF) and is led by a CEO and Board of Directors. The CEO is assisted by 3 key regional staff and other forms of technical expertise and service-providers (Specialist Consultant and Firms) providing the required policy and technical support to the whole organization.

Several donor governments including Germany, Japan, the United Kingdom, the United States and Canada have provided generous grant support towards the establishment and capitalization of PCRIC. The Company’s capitalization funds allow PCRIC to take on a proportion of the risk of the insurance policies underwritten, and also provide investment income.

In the past 2-3 years PCRIC has seen Pacific Island Countries taking greater ownership of disaster and climate risk financing at the regional level, and as a result there has been a significant increase in demand for PCRIC’s products and services. PCRIC has gained the support both within the region and amongst international donors as a key provider in building the region’s resilience to disaster events, and so PCRIC must now adopt an operational model.
and staffing structure which allows the Company to deliver on its mandate and as per the expectations of the leaders of its member countries.

PCRIC is currently working under the guidance of the Company’s Strategic Plan 2021-2025 and Business Plan Jul 2023 – Dec 2025, which are both available on the PCRIC website.

**Assignment Description**

PCRIC is now seeking an Organizational Design and Human Resources Management Consultant to undertake the following:

1. Review and propose changes/enhancements to the organizational structure of the Company and highlight any key gaps to enable the more effective and efficient delivery of the PCRIC Strategic Plan and associated Business Plan. This should also consider the Company’s budget, resource mobilization strategy, and monitoring, evaluation, and learning (MEL) system\(^1\) and annual and other relevant reports\(^2\).
2. Highlight any internal inconsistencies or operational issues in the existing Strategic Plan and Business Plan for the Company’s consideration.
3. Identify human resource requirements that are based on the key or strategic roles of the business and its needed performance management including competencies, attributes, and qualifications etc.
4. Assess the current recruitment process and design the appropriate hiring and remuneration policies that acquire and match people against the role, including position valuation with a suggested remuneration structure that considers the regional and international market, individual’s competency, growth of the individual and location.
5. Assess the technological capabilities of the company to support its service delivery and suggest the appropriate infrastructure that meets the operational and business management in a complex corporate environment.
6. Clarification of various governance roles and responsibilities in the company from the Foundation to the Board and to the Management and allowing to have a clear procedure for monitoring control of key processes.
7. Provide inputs into PCRIC’s annual budgeting process based on the findings and recommendations for a new Company organizational structure, including cost estimates for any new staff positions to be created.

**Expected outputs:**

The firm/expert will produce the following outputs:

1. An inception report outlining the planned works in accordance with the expected timeframe.
2. Final report detailing the findings of the key activities above, with clear recommendations.
3. Draft Company policies for;

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\(^1\) Scope and extent of the review to be determined in consultation between the PCRIC CEO and Board.

\(^2\) The review may also take into account the organizational structure of the Caribbean Catastrophe Risk Insurance Facility Segregated Portfolio Company (CCRIF SPC), which has similar goals to PCRIC in the Caribbean region and has been operating for a longer period of time so is more established.
i) hiring of new staff; and
ii) remuneration structure for Company staff and external consultants, to be included as annexes to the final report.
iii) HR succession planning

4. Presentation of the key findings and recommendations to the CEO and/or Board of Directors if requested.

5. A summary of any internal inconsistencies or operational issues in the existing Strategic Plan and Business Plan for the Company’s consideration.

6. Input into the Company’s annual budgeting process, based on the findings and recommendations for a new Company organizational structure.

7. Support the CEO in its operational and management roles during the assessment period, including or any related capacity building or presentations of the findings and recommendations of the review.

Supervision & Reporting

The Expert/Firm reports to the CEO or the Chair of the Board if requested by the members of the Board.

Institutional Arrangements

The Expert/Firm is expected to work from their office in consultation with PCRIC leadership and technical team.

Selection Requirements

- More than 10 years of professionally relevant experience in strategic planning and organizational reviews and organizational design for insurance companies.
- Demonstrated understanding of the key issues and challenges related to climate and disaster resilience in the Pacific and the role played by PCRIC in supporting overall resilience building, in particular its value adds in resilience financing.
- Portfolio of previous strategic planning and organizational restructure assignments in both a commercial and public context with accompanying testimonials from clients and stakeholders.
- Evidence of strategic planning and organizational restructuring experience e.g. reports and other relevant documentation.
- Experience in conducting similar assessments of any regional and international organizations in the Pacific.
- Experience in HRM works and IT development to ensure all systems are linked to the effort to improve operational efficiencies and effectiveness of delivery.

Timetable

<table>
<thead>
<tr>
<th>Output</th>
<th>Approximate completion date</th>
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</thead>
<tbody>
<tr>
<td>Closing Date for EO1s</td>
<td>21 May 2024</td>
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<tr>
<td>Request for Proposals</td>
<td>24 May 2024</td>
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<tr>
<td>Contract Signed</td>
<td>3 June 2024</td>
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<tr>
<td>Inception report output and timeframe accepted</td>
<td>10 June 2024</td>
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<tr>
<td>Final report accepted, including hiring and remuneration policies as annexes to the report</td>
<td>1 July 2024</td>
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<tr>
<td>Input into PCRIC annual budget process</td>
<td>02-12 July 2024</td>
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**Potential for future work**

There is a possibility for work as the need arises and additional funds become available. The scope of this future work is expected to be similar to the work conducted under the current assignment but may be revised in the light of the results of the program. Furthermore, the continuation of the future work with the preferred selected firm would depend on the firm’s satisfactory implementation of this assignment.

**Note on items that should be included in the Expression of Interest**

The procurement method for this activity follows PCRIC procurement regulations for “Consultant Qualification Selection”. EOI’s should provide enough information to allow the firm most qualified for the job to be identified, but full costing or details of the activity are not required at this stage. PCRIC will then invite the preferred candidate to submit a technical/financial proposal for negotiation.

EOIs may be submitted via email. While EOIs are to be brief, the following information should be included for use by PCRIC in assessing firm’s ability to meet the requirements of the contract:

- Full contact details
- CV’s, including qualifications, experience and references
- Basic information on costing/consulting fees
- Brief overview of current/past assignments, preferably of a similar size scope/seniority
- Declaration of any potential conflicts of interest

It is not necessary to provide a detailed proposed approach or fee as part of the EOI. A shortlist will be identified, and interviews held and the preferred candidates will then be asked to present a technical and financial proposal for services

**Submitting an Expression of Interest**

EOIs should be submitted by email only to the CEO on the emails below arriving no later than 4pm on 21 May, 2024 (Cook Islands).

**Contact**

For further information please contact us at the address below:
Aholotu Palu, CEO, PCRIC
ceo@pcric.org or aholotupalu@yahoo.co.uk