



ECOWAS COMMISSION
COMMISSION DE LA CEDEAO
COMISSÃO DA CEDEAO



TERMS OF REFERENCE

**RECRUITMENT OF A CONSULTANT TO PROVIDE TECHNICAL ASSISTANCE TO THE
WEST AFRICAN DEVELOPMENT BANK (BOAD) FOR THE IMPLEMENTATION OF THE
GUARANTEE FACILITY MECHANISM**

REGIONAL OFF-GRID ELECTRICITY ACCESS PROJECT (ROGEAP)

October 2025

1. CONTEXT

The Regional Off-Grid Electricity Access Project (ROGEAP), funded by the World Bank and its partners, aims to increase access to sustainable electricity services for households, businesses and in public health and education facilities as part of a pilot programme covering 19 countries in West and Central Africa.

While sub-Saharan Africa suffers from a lack of access to reliable electricity services, this deficit is more pronounced in the Western and Central Africa region. Furthermore, household access to electricity varies considerably between urban and rural areas.

Out of a population of more than 406 million people in the 19 countries covered by the project, it is estimated that more than 208 million inhabitants do not have access to electricity, with around 70% of them living in rural areas. Based on the 2018 off-grid market assessment, the average rural electrification rate was around 18%, while that of eight countries - Burkina Faso, Chad, CAR, Guinea, Guinea-Bissau, Liberia, Mauritania and Niger - remains low.

Improving access to energy, particularly for marginalised and disadvantaged groups and regions lagging behind, is essential to achieving sustainable and inclusive development and reducing poverty. Solar Standalone systems represent a significant potential market in West and Central Africa. Currently, less than 3% of the region is served by solar standalone systems, equivalent to approximately 5 million consumers. The 2018 market assessment identified that approximately 31 million households could be electrified using solar standalone systems in West and Central Africa. The potential value of the domestic solar market is estimated at approximately US\$6.6 billion. The assessment also identified approximately 800,000 educational and healthcare facilities that could be electrified with solar standalone systems, with an estimated investment of US\$1.5 billion.

Adopting solar standalone systems in West and Central Africa faces several barriers regarding the demand. These obstacles stem from the perception that the West and Central African market is fragmented, because many countries have communities with dispersed populations; sometimes the absence of appropriate policies and regulatory frameworks; the limited ecosystems for supporting the off grid solar industry; limited access to finance; and the missing information on demand and customer segments. Furthermore, the region has not benefited significantly from innovative solar photovoltaic (PV) technologies and viable business models, such as PAYGO (Pay As You Go), compared to East Africa. Promoting electrification using off-grid solar systems requires a harmonised regional approach. This involves establishing a business-friendly ecosystem to attract private sector investment to provide electricity to rural people, including female-headed households, with off grid solar technologies.

World Bank-funded projects in the Africa region with off-grid solar components have adopted a market-based approach, implemented by the private sector, to provide access to electricity to population.

ROGEAP has two main components: **Component 1** focuses on **developing a regional market** by establishing an enabling business environment and providing technical and financial support to solar entrepreneurs in 19 project countries. **Component 2** aims to **facilitate access to finance for off-grid solar system businesses through a credit line and the establishment of a guarantee mechanism for eligible Commercial Financial Institutions (CFIs).**

ECOWAS is the implementing agency for Component 1 and the **West African Development Bank (BOAD) is the implementing agency for Component 2.**

To this end, as part of the Component 2, BOAD has signed agreements with the World Bank to deploy both a credit line for the solar sector to Commercial Financial Institutions (CFIs) in eligible countries, and two guarantee facilities to facilitate the deployment of the credit line (Clean Technology Fund Guarantee Facility and Compact with Africa Guarantee Facility). These two guarantee facilities provide partial coverage (maximum 75%) of any financial losses incurred by CFI beneficiaries of the credit line when granting loans to beneficiaries.

The information relating to the various agreements signed between BOAD and the World Bank is provided in the tables below.

- **IDA Credit Agreement – Credit Line**

IDA Credit No.	63970
Effective date	16/03/2021
Closing Date	30/06/2026
Amount	121 900 000 Euros
Eligible countries	Benin, Burkina Faso, Chad, Central African Republic, Cameroon, Cape Verde, Côte d'Ivoire, Gambia, Ghana, Guinea, Guinea-Bissau, Liberia, Mali, Mauritania, Nigeria, Niger, Senegal, Sierra Leone and Togo.

- **CTF (Clean Technology Fund) Grant Agreement – Guarantee Facility #1**

Don TF No	B0302
Effective date	16/03/2021
Closing date	31/12/2030
Amountt	67 200 000 USD
Eligible countries	Benin, Burkina Faso, Cameroon, Côte d'Ivoire, Gambia, Ghana, Liberia, Mali, Niger, Nigeria, Sierra Leone.

- **CwA (Compact with Africa) Grant Agreement – Guarantee Facility #2**

Amount	6 000 000 USD
Effective date	Date of approval by the World Bank
Closing date	30/06/2026
Beneficiaries	Financial institutions benefiting from the IDA refinancing line.
Eligible countries	Benin, Burkina Faso, Côte d'Ivoire, Guinea Conakry, Mali, Niger, Senegal and Togo.
Type of risk covered and level of coverage	Any unpaid credit eligible for ROGEAP, up to a maximum of 75% of the principal amount.
Invoicing	The CwA resource is a grant for CFIs. However, BOAD has the discretion to charge a commission for managing the Facility.
Fund management	The resources are held by the World Bank, which will make payments directly to financial institutions in the event of a claim validated by BOAD and the World Bank.

In this context, these terms of reference have been prepared to recruit a consultant specialising in the deployment of guarantee facilities (expert in financial guarantees for credit lines) to support BOAD.

2. OBJECTIVE

The main objective of these ToRs is to recruit an expert specialising in financial guarantees for credit lines to assist the West African Development Bank (BOAD) in implementing Clean Technology Fund (CTF) and Compact with Africa (CwA) guarantee facility mechanisms in eligible countries in order to facilitate the use of the CTF credit line.

Specifically, the assignment will involve:

- Developing a manual/guide for the deployment of guarantee facilities by BOAD;
- Developing templates for contractual documents (e.g. guarantee agreement between BOAD and CFIs);
- Training BOAD Team on the manual and contractual documents developed for the deployment of guarantee facilities;
- Proofreading and updating the Project Operation Manual (POM) by incorporating the developed guarantee facility implementation schemes and mechanisms.

3. SCOPE OF THE ASSIGNMENT / TASKS TO BE PERFORMED

As part of the requested assignment, the Consultant must exercise due diligence both in strengthening the capacities of the BOAD team and in preparing the operational documentation to facilitate the implementation of the guarantee facilities by BOAD.

The consultant must carry out at least the following tasks:

- i. Propose an appropriate guarantee method (individual, portfolio) for BOAD and Commercial and Financial Institutions (CFIs) in the context of ROGEAP;
- ii. Develop a manual/procedure guide for guarantee facilities. This manual must cover at least the following key aspects:
 - Processing applications for accessing to the guarantee facility from CFIs;
 - Maximum exposure limits and duration of guarantee facilities, as well as other conditions, including eligibility criteria, procedures for applying for the sub-loan coverage and guarantee claims;
 - Negotiation and signing of guarantee agreements with CFIs;
 - Setting guarantee fees (amounts to be determined by BOAD);
 - Guarantee approval process for sub-loans granted by CFIs;
 - Procedures for CFIs to claim guarantees;
 - Procedure for paying guarantee claims;
 - Procedure for recovering losses on sub-loans by CFIs;
 - BOAD staffing and technical assistance requirements, if applicable.
- iii. Drafting the contractual documents particularly the Model of the Guarantee Agreement.
- iv. Updating the Project Operations Manual (POM) by integrating the developed guarantee facility deployment mechanism;
- v. Training BOAD staff on the implementation of guarantee facilities;
- vi. Providing medium- and long-term technical assistance for the implementation of guarantee facilities.

4. MISSION PROCEDURE

As part of his mission, the Expert shall have access to all available documentation on the operation and any other information deemed necessary for the implementation of these terms of reference.

Tasks	Delivrables	Estimated number of days	Deadlines from the start of the assignment
1. Structuring and designing the guarantee	Concept note	10 days	1 months
2. Developing a manual of procedures for implementing guarantees	Manual and contract documents	30days	3 months
3. Updating the Project Operation Manual (POM)	Updated POM	3 days	3,5 months
4.Training BOAD staff	Training materials and training report	10days	4 months
5.Technical assistance and medium-term coaching	N/A	70 days	Between the 4 th month and the end of the contract

The total number of man-days assigned is 123 over a period of 12 months.

Each task will be reviewed by the various stakeholders (BOAD, ECOWAS, PFM where applicable, and the World Bank), whose comments must be taken into account before moving on to the next task.

The mission will be on a time-based contract .

5. CONSULTANT PROFILE

- The Consultant must hold a Master's degree in economics, finance, etc. or equivalent ;
- Have at least 10 years of general professional experience in finance and at least 4 years in financial guarantees;
- Have at least two experiences in supporting the implementation of financial guarantees;
- Have at least two experiences in developing financial guarantee procedures;
- Have at least one experience in capacity building;
- Have knowledge of ROGEAP's intervention areas;
- Be fluent in French (spoken and written). A knowledge in English will be an Asset;
- Be proficient in IT tools, particularly Word and Excel;
- Knowledge of the energy sector, particularly off-grid photovoltaics, would be an asset.

6. FACILITY/ BOAD COUNTERPART

Within BOAD, the Consultant will work closely with the Financial Institutions Division.

BOAD will provide the Consultant with the basic documents necessary for his/her assignment.

The Consultant may also be consulted on an ad hoc basis after the completion of his/her assignment on matters within his/her area of expertise that fall within the scope of the services provided under the Project.