



TERMS OF REFERENCE FOR PROJECT ACCOUNTANT – DRIVE PROJECT

A. BACKGROUND

ZEP-RE (PTA Reinsurance Company) was created under the auspices of the Preferential Trade Area (the precursor to COMESA). The Company was mandated to promote insurance and reinsurance trade through the creation of capacity, training of the region's insurance personnel, provision of technical services and the re-investment of premium funds within the region. When PTA became COMESA, ZEP-RE was recognized as one of its institutions under Article 174. ZEP-RE is the French acronym for PTA Reinsurance Company which translates to “*Compagnie de Réassurance de la Zone d’Echanges Préférentiels*”, established in 1990 in Mbabane through an Agreement of Heads of State. The Company started operations in January 1993, with its headquarters in Nairobi, Kenya.

With this mandate to increase insurance and reinsurance trade, ZEP-RE has focused efforts on supporting the largest sector in the region, Agriculture. Through various initiatives in the sector, ZEP-RE is engaged as an implementing partner for the regional DRIVE project in the Horn of Africa.

De-Risking, Inclusion and Value Enhancement of pastoral economies in the Horn of Africa Project (DRIVE), a regional project currently being implemented in four countries, Djibouti, Ethiopia, Kenya, and Somalia, with the potential to scale to other regions. The Project is supported by the World Bank.

Pastoralists represent between 33 and 65 percent of the population in the Horn of Africa (HoA). Overreliance on rain-fed agricultural activities make them particularly vulnerable to climate shocks, including droughts, and they are one of the poorest communities in the region. Pastoralists tend to keep large herds as protection against anticipated drought shocks. Yet when drought hits, the animals die, lose value, or are sold at rock-bottom prices to fund immediate needs. Emergency response can be subject to leakages or arrives too late after the animals have perished. Furthermore, pastoralists are currently at the bottom of the livestock value chains and are not providing livestock of the required quality and quantity to livestock processors/exporters.

The Project Development Objectives (PDO) are to enhance pastoralists' access to financial services for drought risk mitigation, include them in the value chains, and facilitate the livestock trade in the Horn of Africa.

B. OBJECTIVE OF THE ROLE

The Project Accountant will carry out the function of project accounting efficiently and ensure financial management support is provided to meet the needs of operations and objectives of the project effectively. The Project Accountant will report to the Finance Lead, on functional deliverables and DRIVE Project Lead administratively.

Duties and Responsibilities

The role will report to the Finance Lead –DRIVE and specific tasks will include:

- a) To manage all the Project finances in accordance with the approved financial controls by key stakeholders – ZEPRE, Government Agencies and the World Bank.
- b) Complete the reconciliation of the various DRIVE bank accounts in a timely manner throughout the month and at month end.
- c) Process bank payments ensuring correct allocation of funds and accurate recording in accounting systems.
- d) Deal effectively with queries from external and internal clients and resolve queries in a timely,
- e) professional manner, escalating issues where necessary to ensure prompt resolution.
- f) Act in accordance with the procedures to ensure that all receipts are processed accurately and in a timely manner.
- g) Assist with the provision of regular reporting for management and identify any potential issues.
- h) Responsible for posting bank receipts in a timely manner.
- i) Investigate and reply to cash-related queries raised by the Finance or other departments.
- j) Complete office bank reconciliations and post all GL entries and keep the records up to date for management review.
- k) To review and advise the DRIVE Team on all expenditure requests.
- l) To follow up approvals of expenditure requests and related accountabilities of funds.
- m) To maintain all project accounting information/records in a complete and orderly manner.
- n) Prepare and follow up endorsement and payment of relevant loan withdrawal applications.
- o) To participate in the audit processes of the project, particularly facilitating audit team members' easy access to the project financial records.
- p) To provide feedback on the approval processes of expenditure requests and the preparation of payment orders issued by the Accounting Officer
- q) To obtain/review accountabilities for expenditure from related executors and service providers.
- r) To maintain a record of the fixed Assets and inventories.
- s) Prepare monthly, quarterly DRIVE financial reports and annual accounts on a timely basis.
- t) To perform any other duties as may be assigned from time to time by the Finance Lead.

C. QUALIFICATIONS AND EXPERIENCE

Selection Criteria

Candidates should meet the following qualifications:

- a) A bachelor's degree in Accounting, Finance, or related field, CPA (Certified Public Accountant), or ACCA is preferred.
- b) Proven experience in project accounting or financial management, with a minimum of 3 years of relevant experience.
- c) Ability to adopt to changing project requirements, priorities, and deadlines while maintaining accuracy and integrity in financial reporting.
- d) Excellent communication and interpersonal skills, with the ability to collaborate effectively across teams.
- e) Ability to adapt to changing project priorities requirements, and deadlines while maintaining accuracy and integrity in financial reporting.

- f) Strong attention to detail to accurately track project expenses, reconcile accounts, and ensure compliance with financial regulations.
- g) Proficiency in financial software and tools, including advance excel.

D. ASSIGNMENT MANAGEMENT, REPORTING REQUIREMENTS AND PAYMENT

The role will closely coordinate with the World Bank, HoA DRIVE team and the ZEP-RE project team for the DRIVE project, providing regular updates as required.

The role shall be based in Nairobi. Travel is expected in the region where ZEP-RE is executing its mandate.

The duration of the role will be a maximum of 24 months from the start date of the assignment and may be extended for the duration of implementation of the Project, based on the annual work evaluation and subject to the satisfactory performance of the role.

E. DATA, LOCAL SERVICES, PERSONNEL, AND FACILITIES TO BE PROVIDED

Office space and office equipment required to discharge their duties will be provided.

Candidates who meet the above requirements should submit applications to the HR & Admin Manager by **e-mail** attaching a detailed CV, scanned copies of academic & professional qualifications, and three referees by Friday 19th April 2024 to: recruitment@zep-re.com