



Technical Assistance Report

Project Number: 48463-001
Policy and Advisory Technical Assistance (PATA)
July 2015

People's Republic of China: Pilot Program for Establishing a Support Framework for Sustainable Village Community Funds

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Asian Development Bank

CURRENCY EQUIVALENTS

(as of 17 June 2015)

Currency unit	–	yuan (CNY)
CNY1.00	=	\$0.1610
\$1.00	=	CNY6.2093

ABBREVIATIONS

ADB	–	Asian Development Bank
CDD	–	community-driven development
IMAR	–	Inner Mongolia Autonomous Region
LGOP	–	Leading Group Office for Poverty Alleviation
PADC	–	Poverty Alleviation and Development Center
PRC	–	People's Republic of China
TA	–	technical assistance

NOTE

In this report, "\$" refers to US dollars.

Vice-President	S. Groff, Operations 2
Director General	A. Konishi, East Asia Department (EARD)
Director	Y. Qian, Public Management, Financial Sector, and Regional Cooperation Division, EARD
Team leader	S. Lee, Financial Sector Specialist, EARD

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POLICY AND ADVISORY TECHNICAL ASSISTANCE AT A GLANCE

1. Basic Data		Project Number: 48463-001	
Project Name	Pilot Program for Establishing a Support Framework for Sustainable Village Community Funds	Department /Division	EARD/EAPF
Country Borrower	China, People's Republic of Ministry of Finance	Executing Agency	The State Council Ldg Grp Office of Pvrty Allev
2. Sector		ADB Financing (\$ million)	
✓ Finance	Inclusive finance		0.30
		Total	0.30
3. Strategic Agenda		Climate Change Information	
Inclusive economic growth (IEG)	Pillar 2: Access to economic opportunities, including jobs, made more inclusive	Climate Change impact on the Project	Low
Regional integration (RCI)	Pillar 3: Money and finance		
4. Drivers of Change		Gender Equity and Mainstreaming	
Governance and capacity development (GCD)	Institutional development	Some gender elements (SGE)	✓
Knowledge solutions (KNS)	Knowledge sharing activities		
Private sector development (PSD)	Pilot-testing innovation and learning Promotion of private sector investment		
5. Poverty Targeting		Location Impact	
Project directly targets poverty	No	Rural	High
6. TA Category:	B		
7. Safeguard Categorization Not Applicable			
8. Financing			
Modality and Sources		Amount (\$ million)	
ADB		0.30	
Policy and advisory technical assistance: Technical Assistance Special Fund		0.30	
Cofinancing		0.00	
None		0.00	
Counterpart		0.00	
None		0.00	
Total		0.30	
9. Effective Development Cooperation			
Use of country procurement systems		No	
Use of country public financial management systems		Yes	

I. INTRODUCTION

1. During the 2014 country programming mission, the Government of the People's Republic of China (PRC) requested the Asian Development Bank (ADB) to provide technical assistance (TA) to the Pilot Program for Establishing a Support Framework for Sustainable Village Community Funds.¹ After a fact-finding mission in April 2015, ADB and the government reached an understanding on the objectives, scope, implementation arrangements, costs, and terms of reference for the TA. The design and monitoring framework is in Appendix 1.²

II. ISSUES

2. The PRC's outstanding economic performance has come at the cost of some serious imbalances—between coastal and inland regions, and between urban and rural areas. Balanced and inclusive growth is one of the main themes in the government's 12th Five-Year Plan (2011–2015).³ Both the government and ADB view the development of inclusive finance as one of the key policy measures to achieve inclusive growth.⁴ The PRC banking system has played a dominant role in the financial market by mobilizing a large pool of deposits and providing an estimated 95% of corporate financing. However, many rural and poor households, as well as small and medium-sized enterprises, still find it very difficult to access credit.⁵

3. In response to these problems, the State Council's Leading Group Office for Poverty Alleviation (LGOP) and the Ministry of Finance launched a village community fund program in 100 villages of 14 provinces in 2009, following two small pilot programs in Henan and Sichuan provinces.⁶ The village community fund program is an innovative microfinance model whereby community members contribute to and manage a revolving fund scheme with the aim to generate income within a village; it consists of about 80% of government contribution and 20% of members' contributions. Designed as a community-driven microfinance model targeting the rural and poor, the fund has a loan ceiling of CNY5,000 per member household, and the loans have a tenor of up to 1 year and are backed by group guarantee. The program not only reduces transaction costs and credit risks thanks to insider information and community monitoring, but also builds the capacity of poor rural communities and households. The villagers elect their fund managers in village meetings, participate in drafting the fund operating rules and loan procedures, and help monitor the funds.

4. By the end of 2014, 21,727 village community funds had been set up in 1,260 counties of 28 provinces and autonomous regions. Total financing for the funds amounted to CNY4.278 billion—CNY934 million (21.8%) came from the central government budget, CNY2.389 billion (55.8%) from local government budgets, and CNY955 million (22.3%) from members' contributions. Some 1.66 million rural households, or 28% of all rural households in the program region, joined the funds. On average, a village community fund had 85 member households and

¹ The TA is included in ADB. 2015. *Country Operations Business Plan: People's Republic of China, 2015-2017*. Manila.

² The TA first appeared in the business opportunities section of ADB's website on 14 July 2015.

³ Government of the People's Republic of China, National Development and Reform Commission. 2011. *12th Five-Year Plan (2011–2015)*. Beijing.

⁴ An inclusive financial system is one that services all clients, not just the relatively well-off. This means servicing poor and low-income clients with a wide range of accessible products.

⁵ An analysis of county surveys and statistical data indicates that 10 million–17 million households and microenterprises need access to formal credit, for an estimated total of CNY1.3 trillion–2.3 trillion. In addition to formal credit, 41 million–48 million rural households still need informal credit as well, for an average loan size of CNY36,000. At present, the financial institutions are not meeting the scale and dimensions of this demand.

⁶ Pilot projects in Henan and Sichuan were introduced in 2006-2009.

a revolving fund size of CNY280,000. The funds struggle to achieve financial and institutional viability because they target state-designated poor communities and households—54.6% of the fund members are poor households. By the end of 2012, village community funds had provided CNY7.63 billion (equivalent to \$1.59 billion) in loans to their members. Over 55% of the loans were provided to the poor members. The central LGOP has delegated the supervision and monitoring of the village funds to the respective Poverty Alleviation and Development Center (PADC) on behalf of the local LGOPs.

5. Inner Mongolia Autonomous Region (IMAR) was one of the first autonomous regions to introduce the village community fund program in 2006, after the LGOP had identified potential candidates among the counties that subsisted on semiarid farming and animal husbandry. By the end of 2014, IMAR had set up community funds in 1,110 villages of 80 counties. The funds totaled CNY230 million while the cumulative loans exceeded CNY540 million. The program has greatly supported the income-generating activities of poor farmers and herders because IMAR adopted the “3 over 50” rule: over 50 members of the village fund are farmers and herders, over 50% of the poor households in a village join the village funds, and over 50% of the borrowers are poor borrowers. Since its inception in 2012, the PADC in IMAR has been responsible for implementing and coordinating poverty reduction projects supported by foreign donors, and for monitoring and supervising the village community funds and rural microfinance projects in IMAR.

6. Despite these achievements in a relatively short time, the program faces numerous challenges that threaten its sustainability—e.g., lack of capacity and the absence of an effective monitoring and supervision system, poor fund performances because fund managers lack know-how and experience, limited growth, and small fund sizes because access to wholesale funding is proving difficult.⁷

7. Foremost among the constraints are the inadequate resources and capacities of regulators, and the lack of a comprehensive regulatory framework to govern the village community funds. The program has been monitored and supervised by the local LGOPs with limited staff, coverage, and capacity. The LGOPs are also heavily burdened by other poverty reduction efforts in the region. The PADC, which has supervised village funds on behalf of the local LGOPs, is not physically present at prefecture and county levels. This made timely acquisition of relevant data in line with the reporting requirements very difficult. In the absence of a comprehensive computerized data management and reporting system, computerized information covered only 15% of the village funds nationwide. On-site supervision and auditing by the central LGOP proved difficult and costly in view of the large number of village funds across the country.

8. Second, the village funds have been constrained by a lack of capacity for professional lending operations and financial management, leading to poor fund performance and undermining the sustainability of the program. The village fund managers are elected through village meetings, but most of them do not have any experience in lending operations or in financial management. They simply rely on the general guideline and handbook provided by the LGOP, and proper training to improve their capacities is rarely provided. A related issue is the inability of village funds to access wholesale funding, which worsens their financial performance.

9. Finally, the village community fund program needs a reform strategy based on the insights gained so far, with sound policy measures to improve the overall efficiency and

⁷ The nonperforming loans of village community funds in IMAR are estimated to amount to more than 20% based on the interviews conducted during field visits, although no official statistics are available to corroborate this.

performance of fund operations. To increase the program's sustainability and outreach, access to wholesale funding is essential. The new strategy also needs to find ways to overcome the constraints and provide a road map for easier access to wholesale financing.

10. Aligned with the PRC's 12th Five-Year Plan for 2011–2015, the ADB country partnership strategy, 2011–2015 for the PRC identifies inclusive growth as one of the strategic pillars. The TA supports inclusive growth by improving access to finance through reforms to the village community fund program. ADB has previously helped build an inclusive, market-oriented, rural finance system and strengthened the financial regulatory regime with policy recommendations and capacity building. ADB also has published a report on the community-driven development pilot projects in PRC.⁸ The proposed TA will build on these achievements and lessons.⁹

III. THE POLICY AND ADVISORY TECHNICAL ASSISTANCE

A. Impact and Outcome

11. The impact will be improved financial access for rural and poor households in IMAR. The outcome will be the successful reform of village community funds based on the TA outputs.

B. Methodology and Key Activities

12. The TA aims to improve the outreach and long-term financial sustainability of the village community fund program by (i) developing an efficient monitoring and supervision framework for the village funds, (ii) enhancing the capacity of village community fund managers and regulators, (iii) introducing advanced lending operations and systems, and (iv) establishing a strategy and road map to reform fund operations and broaden access to wholesale lending.

13. The TA will develop an efficient monitoring and supervision framework to govern the village funds and prepare a knowledge product and service. It will assess the feasibility of improving the capacity and system of local LGOPs, creating a separate monitoring and supervision agency, or shifting the responsibilities to other agencies or institutions. Ways to involve local social organizations for capacity building of regulators will be explored. Based on the recommendations, pilot village community funds will be selected in IMAR and the new support framework will be implemented. The TA will also provide monitoring and reporting equipment for the pilot programs. The monitoring system will include sex-disaggregated data collection.

14. The TA will boost the general capacity of village community fund managers and regulators through training sessions, a study tour, seminars, and workshops.¹⁰ It will design training modules for fund managers, accountants, and supervisors, so that the capacity-building

⁸ The community-driven development (CDD) Pilot Project in the PRC: Sharing Knowledge on CDD, is one of the four CDD studies conducted in the PRC, Indonesia, the Republic of Korea, and the Philippines under the ADB regional capacity development technical assistance project, Sharing Knowledge on CDD in Asia and the Pacific (RETA 7543, 2013).

⁹ Related projects include the following: ADB. 2004. *Technical Assistance to the People's Republic of China for Rural Finance Reforms and Development of Microfinance Institutions*. Manila; ADB. 2008. *Technical Assistance to the People's Republic of China for Rural Finance Development and Supervision*. Manila; ADB. 2009. *Technical Assistance to the People's Republic of China for Rural Finance Innovation and Rural and Agriculture Financial Statistical System Development*. Manila; and ADB. 2012. *Technical Assistance to the People's Republic of China for Credit and Social Services Rating System Development for Microcredit Companies*. Manila.

¹⁰ The study tour will be conducted once in member countries of ADB or in PRC. Regulators and village community fund managers will be the participants.

program can be easily replicated and conducted in other provinces. Training for the regulators, in particular, has a gender target—30% of participants are to be women. Village fund managers from different provinces, government officials, and regulators will be invited to a dissemination workshop to share the results of the pilot programs and their views on the final report.

15. The TA will also introduce advanced lending operations and systems, and prepare guidelines for the proper operation of a village community fund, including anticorruption and governance measures. A manual for lending operations and risk management will be published and shared.

16. The TA will prepare a final report to summarize the results of the pilot programs. The report will include a strategy to reform and improve the concept of the village community fund, and a step-by-step road map to achieve better access to wholesale financing. The final recommendations from this report, including guidelines and manuals for the operation of village community funds, will form the basis for replicating and expanding the improved program and for informing other communities in the PRC about it.

C. Cost and Financing

17. The TA is estimated to cost \$330,000, of which \$300,000 will be financed on a grant basis by ADB's Technical Assistance Special Fund (TASF-other sources). The government will provide counterpart support in the form of staff time, access to data sources, assistance to field trips and meetings, use of office space and facilities, logistical support, and other in-kind contributions. The cost estimates and financing plan are in Appendix 2.

D. Implementation Arrangements

18. The executing agency is the LGOP in IMAR; the implementing agency is the PADC in IMAR. The executing agency, with support from consultants, will administer training, seminars, and conferences. The advance payment facility procedure will be adopted in accordance with ADB's *Technical Assistance Disbursement Handbook* (2010, as amended from time to time) to facilitate timely organization of training, seminars, and conference activities.

19. The TA will be implemented from 1 August 2015 to 30 June 2017. International and national consultants will be engaged through a firm in accordance with ADB's Guidelines on the Use of Consultants (2013, as amended from time to time), and proceeds will be disbursed in accordance with ADB's *Technical Assistance Disbursement Handbook* (2010, as amended from time to time). An advance payment facility will be made available to the executing agency to administer the activities of workshops and the study tour only when direct payment to service providers and suppliers is not practical. The procurement of equipment will be conducted in accordance with ADB's Procurement Guidelines (2015, as amended from time to time). The executing agency will be in charge of managing the procured equipment.

20. The TA will engage four consultants—one international (3 person-months in total, microfinance specialist) and three national (12 person-months in total, microfinance regulatory specialist, microfinance institutions specialist, and microfinance risk and operation specialist)—through a firm using output-based (lump-sum) contracts and biodata technical proposals. The terms of reference for all consultants are in Appendix 3.

21. Review missions will evaluate the progress made under this TA against the performance targets and indicators defined in the design and monitoring framework (Appendix 1). The LGOP

will provide baseline data. The findings of the studies and recommendations will be made available to the relevant authorities and government agencies in seminars and workshops.

IV. THE PRESIDENT'S DECISION

22. The President, acting under the authority delegated by the Board, has approved the provision of technical assistance not exceeding the equivalent of \$300,000 on a grant basis to the Government of the People's Republic of China for the Pilot Program for Establishing a Support Framework for Sustainable Village Community Funds, and hereby reports this action to the Board.

DESIGN AND MONITORING FRAMEWORK

Impacts the Project is aligned with:
Access to finance for the rural and poor households in IMAR improved (12th Five-Year Plan)

Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting	Risks
<p>Outcome Village community funds successfully reformed</p>	<p>a. The size of village community funds and loans disbursed increased by 20% by 2018 (Baseline year: 2014)</p> <p>b. Performance of the village community funds improved (nonperforming loans reduced by 20%) (Baseline year: 2014)</p>	<p>LGOP annual report (2018)</p>	<p>Risk Adverse policy changes of central government and regulatory authorities to discontinue the village community funds mainly due to limited fiscal room</p>
<p>Outputs</p> <p>1. Efficient monitoring and supervision framework for the village funds developed</p> <p>2. Capacity of the village community fund managers and regulators enhanced</p> <p>3. Advanced lending operations and systems introduced</p>	<p>1a. The monitoring and supervision framework established (2014 baseline: none)</p> <p>1b. A policy brief on village community fund supervision framework prepared as KPS and published (2014 baseline: none)</p> <p>2a. Two training units for regulators and fund managers conducted (target: 30% of regulator trainees to be women) (2015 baseline: 25%)</p> <p>3a. Training modules developed and published (2014 baseline: none)</p> <p>3b. Overall village community fund operation guidelines prepared and</p>	<p>1a. LGOP annual report</p> <p>1b. Consultant report approved by LGOP</p> <p>2a. Minutes of workshop and evaluation by the participants</p> <p>3a. Training modules and manuals endorsed by LGOP</p> <p>3b. Guidelines endorsed by LGOP</p>	<p>Risks Policy changes of LGOP to demote this type of community driven initiatives affect promotion of rural and microfinance market development</p>

Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting	Risks
4. Strategy and road map for the village community fund reform and for better access to wholesale lending established	<p>published (2014 baseline: none)</p> <p>4a. Manual for lending operations prepared and endorsed (2014 baseline: none)</p> <p>4b. A report on village community fund development strategy and road map for better access to wholesale lending prepared and published (2014 baseline: none)</p>	<p>4a. Manual endorsed by LGOP</p> <p>4b. Report endorsed by LGOP</p>	

Activities with Milestones	Inputs
<ol style="list-style-type: none"> 1. Recruit consultants by month 3. 2. Submit inception report by month 4. 3. Conduct a study tour by month 5. 4. Submit the reports on improving the supervision framework and lending operations of village community funds by month 6. 5. Select pilot village funds by month 7. 6. Conduct the first training and workshop by month 9. 7. Conduct the second training or workshop by month 13. 8. Establish a road map and strategy for reforming the village community funds by month 16. 9. Submit final draft report and KPS by month 19. 10. Hold final workshop by month 21. 11. Publish final reports and KPS by month 23. 	<p>ADB: \$300,000</p> <p>Note: LGOP will provide counterpart support in the form of counterpart staff and management time, office space, full access to all materials, and other in-kind contributions.</p>

ADB = Asian Development Bank, IMAR = Inner Mongolia Autonomous Region, KPS = knowledge product and service, LGOP = Leading Group Office of Poverty Alleviation.
Source: Asian Development Bank.

COST ESTIMATES AND FINANCING PLAN

(\$'000)

Item	Amount
Asian Development Bank^a	
1. Consultants	
a. Remuneration and per diem	
i. International consultants (3 person-months)	80.0
ii. National consultants (12 person-months)	60.0
b. International and domestic travel	30.0
c. Reports and communications	20.0
2. Trainings, seminars, and conferences	
a. Study tour ^b	15.0
b. Seminars and workshops ^c	20.0
3. Equipment ^d	50.0
4. Miscellaneous administration and support costs ^e	10.0
5. Contingencies	15.0
Total	300.0

Note: The technical assistance (TA) is estimated to cost \$330,000, of which contributions from the Asian Development Bank (ADB) are presented in the table above. The government will provide counterpart support in the form of counterpart staff, office space, transportation, and other in-kind contributions. The value of government contribution is estimated to account for 9.1% of the total TA cost.

^a Financed by ADB's Technical Assistance Special Fund (TASF-other sources).

^b The study tours will be conducted in eligible ADB member countries.

^c Includes the costs of arrangement of venues, translation and/or interpretation, and dissemination of the final report. Specific budget and arrangements are subject to prior approval by ADB.

^d Equipment includes computers and software to establish an information management system for village community funds and will be turned over to the executing agency upon completion of TA activities.

^e Includes translation costs of the TA.

Source: Asian Development Bank estimates.

OUTLINE TERMS OF REFERENCE FOR CONSULTANTS

1. A firm will provide four consultants—one international (3 person-months total) and three national (12 person-months total)—based on fixed-budget selection and biodata technical proposals. Consultants will be required to provide (i) an inception report within 4 weeks of starting work, defining a detailed work plan and milestones consistent with the design and monitoring framework (DMF); (ii) deliverables consistent with the DMF activities, outputs, and delivery dates; (iii) other papers and submissions required by the Leading Group Office for Poverty Alleviation (LGOP) of Inner Mongolia Autonomous Region (IMAR) to be submitted to the Asian Development Bank (ADB) and the LGOP. Reports are to be of high quality and in English, with copies in Chinese also produced by the report delivery dates.

Indicative Individual Consulting Services Inputs	
Position	Person-months
International Consultant	
Microfinance specialist	3.0
Subtotal	3.0
National Consultants	
Microfinance regulatory specialist	4.0
Microfinance institutions specialist	4.0
Microfinance risk and operation specialist	4.0
Subtotal	12.0
Total Inputs	15.0

Source: Asian Development Bank estimates.

A. International Consultant (3 person-months)

2. **Microfinance specialist and team leader** (intermittent). As a team leader, the specialist will be responsible for the timely delivery of high-quality reports and knowledge products. The specialist will also assist the executing agency and ADB in arranging workshops and trainings. The specialist will deliver a final report on the summary of the pilot programs with a road map and strategy for an effective reform of village community funds. As a microfinance specialist, the consultant must have sufficient knowledge of overall microfinance and community fund development, as well as microfinance regulatory systems, with at least 10 years of practical experience in the field. The expert will have strong English language skills. Experience in Asia, particularly in the People's Republic of China (PRC), will be an advantage. The tasks and responsibilities of the specialist include the following:

- (i) Prepare a report on the strategy and road map for an effective reform of the village community fund program in the PRC, and in IMAR in particular. The report should also include recommendations on how to improve access to wholesale financing. This will be published as a policy note knowledge product and service (KPS) and shared. The report and KPS will also include the gender equity aspect and recommendations to manage it.
- (ii) Review international best practices and deliver case studies on successful developments of village community funds.
- (iii) Based on the report, identify candidate village community funds for piloting the new monitoring and supervision system.

- (iv) Be responsible for producing and delivering an inception report, an interim report, and a final report. The final report will include the results of pilot village community funds and a strategy and/or road map for village community fund reform in the PRC.
- (v) Conduct seminars and workshops for disseminating the findings of the studies for relevant authorities.
- (vi) Arrange and manage the meetings and schedule of a study tour to the most relevant location.
- (vii) Perform quality control on the final English version of all reports.

B. National Consultants (12 person-months total)

3. **Microfinance regulatory specialist** (4 person-months, intermittent). The specialist will assist the microfinance specialist with research input necessary to analyze the village community fund programs and their problems in the PRC. The expert will have sufficient knowledge and at least 5 years of experience in financial markets, and in legal and regulatory frameworks. The specialist should possess strong English language skills in writing and speaking, and shall have worked in financial institutions and, preferably, with regulators. The consultant will perform the following tasks in cooperation with the other consultants:

- (i) Prepare a report on how to develop an effective monitoring and supervision framework for village community fund programs in the PRC, and in IMAR in particular. The recommendations from this report will be applied to the pilot village community funds in IMAR. Sex-disaggregated data collection needs to be built into the system to monitor gender equity issues.
- (ii) Provide inputs necessary for the team leader to develop a strategy and road map to reform and improve the village community fund programs in the PRC, and drafting the final report.
- (iii) Provide logistical support for organizing seminars, workshops, and conferences.
- (iv) Manage team discussions, ongoing stakeholder dialogue, and construction of the final report and subreports to make sure that international good practice is taken into account.
- (v) Perform quality control on the final Chinese version of all reports.
- (vi) Be responsible for the content and accuracy of the final report in Chinese version.

4. **Microfinance institutions specialist** (4 person-months intermittent). The specialist will develop effective training manuals and programs to improve the capacities of LGOP regulators, assist the microfinance specialist, and provide necessary inputs. The specialist should have at least 5 years of relevant working experience in microfinance regulatory frameworks and supervision systems. Experience in mainstreaming gender equity and participation will be an advantage. The expert will have strong English language skills. The consultant will perform the following tasks in collaboration with the team leader and other consultants, as appropriate:

- (i) Develop detailed training manuals and guidelines for capacity development of the regulators of village community funds.
- (ii) Conduct training sessions and seminars for LGOP regulators.
- (iii) Design a sex-disaggregated data collection method for the development of a village community fund monitoring system.
- (iv) Manage overall TA implementation and quality, and ensure timely completion of the study tour, conferences, and reports as per the DMF.
- (v) Arrange and manage the meetings and schedule for the seminars and workshops.

- (vi) Coordinate the implementation of the technical assistance with the consulting team, the executing agency, and ADB.
- (vii) Provide any logistical support necessary for organizing seminars and workshops.
- (viii) Manage team discussions, ongoing stakeholder dialogue, and construction of the final reports to make sure that international good practice is taken into account.
- (ix) Perform quality control on the final Chinese version of all reports.

5. **Microfinance risk and operation specialist** (4 person-months, intermittent). The consultant will be responsible for training village community fund managers to improve their lending operations and their risk assessment and management. The consultant will prepare a detailed manual and guidelines for the village community fund managers and conduct training sessions. The specialist should have at least 8 years of relevant working experience in microfinance lending. The specialist should possess strong English language skills in writing and speaking. The consultant will perform the following tasks in cooperation with the other consultants:

- (i) Review and analyze the current operations of village community funds in IMAR and prepare detailed training programs and manuals to improve the overall lending operations and financial management.
- (ii) Conduct training for the village community fund managers and fund members on how to effectively manage and operate the fund based on prudent risk assessment and management.
- (iii) Assist the team leader in selecting the pilot community village funds and in applying the recommendations and framework.
- (iv) Provide inputs necessary for the team leader to prepare the final report and policy brief.
- (v) Be responsible for the content and accuracy of the final report in Chinese version.