

Government of Pakistan
Economic Affairs Division

No.2(10)IDB/2015

Islamabad the 1st January, 2016.

Office Memorandum

Subject: **Position of Chief Executive Officer (CEO) for the International Islamic Trade Finance Corporation (ITFC).**

The undersigned is directed to refer to IDB's letter No.71-10-1190 dated 27th December, 2015 on the subject noted above (copy enclosed). Islamic Development Bank (IDB) has invited nominations for the post of Chief Executive Officer (CEO), International Islamic Trade Finance Corporation, a subsidiary organization of Islamic Development Bank (IDB) Group. IDB Group would like to identify suitable, highly competent and experienced candidates for the position of CEO for ITFC according to the job description and requirements. The candidates will be scrutinized by a selection committee composed of eminent and competent members from outside the IDB Group after the reviewing and assessing all the received nominations and applications from OIC member countries.

2.. It is therefore, requested that the said facility may please be circulated to relevant organization and suitable nominations as per IDB job description of the position, requirements for the Chief Executive Officer, ITFC and conditions of service (copies enclosed) may kindly be forwarded to this Division latest by January 20, 2016 for onward transmission to IDB.


(Abdul Wakeel)
Section Officer (IDB-I)
Ph: 051-9206150

- | | |
|---|--|
| 1. Establishment Division,
(Secretary),
Government of Pakistan,
Islamabad. | 3. Auditor General of Pakistan,
Auditor General of Pakistan Office,
Islamabad. |
| 2. Finance Division,
(Secretary),
Government of Pakistan,
Islamabad. | 4. Governor,
State Bank of Pakistan,
Karachi. |

✓ Copy to System Analyst, Computer Center, EAD with the request to upload the subject position / post on EAD website.

ISLAMIC DEVELOPMENT BANK

JEDDAH - SAUDI ARABIA



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البنك الإسلامي للتنمية
جدة - المملكة العربية السعودية

H.E. Mohammad Ishaq Dar,
Minister for Finance, Revenue, Economic Affairs,
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Assalamu Alaikum wa Rahmatullahi wa Barakatuh

71-10-1190
16/03/1437
27/12/2015

Secretary EAD.

Ans. Jm.

JS/FM 29.12.15

I am pleased to convey to you that your institution, the Islamic Development Bank Group (IDBG), highly appreciates the full support it receives from you and your kind country to achieve our member countries' ambitions and aspirations to build a better and prosperous future.

I would like to inform you that the IDB Group would like to identify suitable candidates for the position of Chief Executive Officer (CEO) for the International Islamic Trade Finance Corporation (ITFC) according to the job description and requirements attached to this letter.

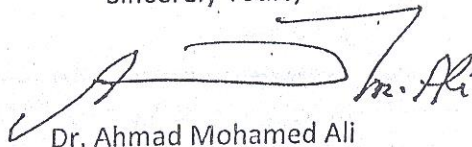
The IDB Group is indeed eager to attract highly competent and efficient individuals to help steer its activities, carry out its noble mission of serving our member countries and overcome its development challenges in light of the IDB Group ten years strategy. I would therefore like you to help the IDB Group identify competent and experienced individuals for the position of CEO ITFC.

A selection committee composed of eminent and competent members from outside the IDB Group will review and assess all the received nominations and applications and then recommend the most suitable among them.

Please handle the matter with utmost urgency and importance.

Please accept the assurances of my highest consideration.

Sincerely Yours,


Dr. Ahmad Mohamed Ali

President, Islamic Development Bank Group

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SD(IDB-I) 5/1/12

By No. 130-103-B
Off. 01-1-2016.

Diary No. 540 DS (DB)
Date 31/12/15

Sr. Joint Secretary (IDB/IDA) EAD
Dy No. 356
Date 01-12-15

6719
30-12-15

Office of the AS-II, EAD
Dy No. 4192
Date 30-12-15

Proc. No. 30/11
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31/12
AS-II

**Chief Executive Officer (CEO)
The International Islamic Trade Finance
Corporation (ITFC)**

Summary

The International Islamic Trade Finance Corporation (ITFC), a member of the Islamic Development Bank Group (IDBG), was established in June 2005 as an international institution with full juridical personality. It started business in January 2008.

The ITFC promotes and facilitates trade, market development and capacity building for countries of the Organization of Islamic Cooperation (OIC) in a bid to support the strategic development objectives set by the IDB Group. The ITFC carries out its activities in accordance with international standards and innovative solutions compatible with Shariah principles.

The ITFC's vision is to become a recognized provider of trade solutions for OIC member countries' needs. Its mission is to become the catalyst for trade development among OIC member countries and with the rest of the world. The ITFC's catalytic role in enhancing the member countries' trade, intra-trade and international trade potentials is clearly reflected in its mission statement.

The ITFC also carries out other functions such as:

- finance trade either single-handedly or in collaboration with other financial bodies through financial instruments and mechanisms that it deems appropriate
- promote and facilitate intra-trade and international trade of OIC member countries
- assist OIC member countries and institutions both public and private in having access to money markets so as to finance trade
- help to create investment opportunities conducive to the flow of private and public investments into OIC member countries so as to enhance their international trade potentials
- develop and diversify financial instruments and trade finance products
- provide banks and private institutions involved in trade finance and promotion in OIC member countries with technical assistance and training

As head of the ITFC, the CEO shall report to the President of the IDB, who is the Chairman of the Board of Directors of the ITFC and plays a supervisory role over ITFC business. The CEO shall direct the ITFC in the latter's efforts to carry out its functions, vision and mission in accordance with its Articles of Agreement. As a member of the IDB Group, the ITFC's mandate and role are to help the IDB Group carry out its mandate and development agenda. The CEO is expected to scale-up its operations and strengthen its financial position while remaining relevant to its support for member countries' development aspirations.

The CEO is expected to steer the ITFC's efforts to come up with solutions since it is a leading institution in trade finance and promotion. He/she shall ensure that the ITFC strive to obtain positive financial results and achieve set developmental objectives while maintaining a viable financial position through a sustainably balanced risk management policy. He/she is also expected to ensure good governance, strict internal controls and proper risk management so as to mitigate any financial, operational or human capital risk that can adversely affect the ITFC's operations.

The CEO is a member of the IDB Group's senior management team, which has an oversight authority over the Group's entire activities. The CEO position requires direct interaction with the Board of Governors, the ITFC's Board of Directors, the IDB President and Chairman of the Board of Directors, external clients, shareholders, multilateral development banks, the OIC,

58

public and private sector organizations and non-governmental organizations. The position also requires vast experience in leadership, business and management.

Qualifications and Experience

1. Postgraduate qualification, preferably in economics, international trade, finance, business administration, law or any field related to the business of the IDB Group.
2. 15 years of work experience in development finance, international trade or trade finance and promotion including at least 5 years in trade finance and promotion.
3. A proven track record of at least 5 years in a senior management position at a major or medium-size institution, preferably an international development institution or a multinational corporation that specializes in trade finance and promotion.
4. A high level of specialization and/or knowledge of Shariah-compliant trade financing instruments and products.
5. Track record in working under complex and challenging conditions whereby new ideas are generated and innovations created and their implementation followed through.

Competencies

1. Proven ability to work in large multi-cultural organizations in both the public and private sector with an ethnically diverse workforce.
2. Outstanding track record in fostering relations with chief executives and boards of directors and in sustaining such relations.
3. Ability to inspire and motivate staff and work across job hierarchies.
4. Familiarity with member countries of the IDB Group and with the nature of business of multilateral and bilateral development finance institutions is an advantage.
5. Fluency in English. Good knowledge of Arabic and/or French will be an advantage. Good writing and public speaking skills.
6. Consummate negotiation skills.

Remuneration and Benefits

1. Internationally competitive salary.
2. Fully furnished villa.
3. Chauffeur-driven car.
4. Medical insurance for the employee and his immediate family members including the parents; he/she shall bear part of the cost of such benefits depending on the ratio stipulated under the IDB Staff Rules.
5. Four first-class air tickets for annual home leave for the employee and members of his/her family.
6. 5% of basic salary as spouse allowance if she is unemployed.
7. 11.5% of basic salary as cost of living allowance.
8. All other benefits to which the IDB staff are entitled such as dependency allowance and education allowance.