

Terms of Reference (ToR)

Local Consultant: Fintech Ecosystem Liaison for the CBY Fintech Sandbox

Vacancy information

Project Title	Yemen Fintech Sandbox Project (YFSP)
Position	Local Consultant - Fintech Ecosystem Liaison
Duty Station	Aden, Yemen (embedded at CBY premises)
Duration	7 months
Level	NPSA 1 through a third-party contracting firm
No. of positions	2
Supervisor	Administrative: UNDP Fintech Sandbox Project Manager. Day-to-day technical direction: International Senior Technical Advisor (Fintech Sandbox). Substantive technical supervision: designated CBY Sandbox Unit focal point.

Background

UNDP is launching the Fintech Sandbox as a new initiative for the Central Bank of Yemen (CBY) to facilitate fintech innovation. The Fintech Sandbox supports financial inclusion by developing pilot tools and assisting fintech entities to develop and pilot their solutions for the financial sector under CBY's oversight. The Fintech Sandbox serves as the foundational step toward launching a full Regulatory Sandbox in Yemen.

The initiative focuses on three core operational pillars:

- Enhancing the Fintech Sandbox operating environment in CBY: establishing the structural governance, operational manuals, and secure IT infrastructure (including enterprise servers and a digital Lab Portal) required to safely manage and monitor sandbox participants.
- Developing technologies: designing and launching targeted pilot technologies such as Unified QR standards and SoftPOS solutions that support the use and operation of Yemen's broader payments infrastructure.
- Organizing a Fintech Hackathon: cultivating local innovation by hosting a competitive hackathon to train local entrepreneurs, test new ideas, and pilot the winning financial solutions through the Fintech Sandbox.

Through this intervention, UNDP ensures the new initiative complements and adds strategic value to the World Bank-funded Yemen Financial Market Infrastructure and Inclusion Project (FMIIP), which is also implemented by UNDP for CBY.

Objective of the consultancy

The objective of this assignment is to engage a Local Consultant on a full-time basis as the on-the-ground anchor and Fintech Ecosystem Liaison. Embedded within CBY, the consultant supports CBY in the day-to-day coordination of Sandbox activities, acting as the central coordination point between the project team, the International Senior Technical Advisor, CBY, and local stakeholders. The consultant operates under the day-to-day technical direction of the International Senior Technical Advisor and the substantive technical supervision of the CBY Sandbox Unit. Decision-making authority on operational, supervisory, and pilot parameters remains with CBY.

Scope of work

All technical activities under this assignment are undertaken in support of the Central Bank of Yemen (CBY) and under its direct technical authority. Day-to-day technical direction is provided by the International Senior Technical Advisor (Fintech Sandbox). The consultant does not exercise decision-making authority over regulatory, supervisory, or financial sector matters. All technical outputs, testing activities, onboarding decisions, and pilot parameters are subject to validation, approval, and oversight by the CBY Sandbox Unit and relevant CBY departments.

Within this framework, the consultant carries out the following activities:

1. Preparation and inception

- Facilitate kick-off meetings and support the drafting of the inception report alongside the International Senior Technical Advisor, for CBY review.
- Support CBY in completing the administrative formalities, workspace allocations, and security access protocols at CBY premises in Aden.

- Conduct local ecosystem mapping and review frameworks to ensure alignment with Yemeni laws and CBY operational realities.
- Support CBY and UNDP in the on-the-ground logistics of procurement, delivery, and installation of essential IT hardware (Enterprise Server, PCs), in coordination with the Infrastructure, Security and DevOps Analyst.
- Support the readiness of the dedicated workspace for the CBY Sandbox Unit, ensuring it is fully outfitted and operational for day-to-day monitoring and testing.
- Support inception and operations readiness by ensuring that CBY formalities are completed, local market and ecosystem mapping is submitted, and the Sandbox workspace and related IT setup at CBY premises are supported and ready for operational use.

2. Sandbox operations support

- Support the CBY Sandbox Unit in the day-to-day coordination of Sandbox activities, ensuring operations are carried out in line with CBY procedures and under CBY supervision.
- Support CBY in coordinating pilot activities, including outreach and onboarding of MSMEs for the Unified QR and SoftPOS rollout, in accordance with CBY-approved frameworks.
- Support the onboarding process where developers upload their solutions to the Sandbox Portal.
- Facilitate the organization and documentation of live testing activities under the technical supervision and validation of CBY.
- Support pilot rollout activities by assisting with the onboarding and local training of MSMEs for the Unified QR and SoftPOS pilots and supporting the operationalization of the Sandbox Portal in line with CBY-approved procedures.

3. Hackathon planning and execution

- Coordinate with the selected local hosting entity throughout the Hackathon, from inception to closure, in line with parameters approved by CBY and UNDP.
- Support local outreach to mobilize developers and coordinate the logistics of the Hackathon bootcamp, mentoring sessions, and Pitch Day.
- Work with the hosting entity to produce technical and business readouts for each winning team, documenting proposed architecture, business model, and regulatory considerations for CBY review.
- Support the formal admission of winning teams into the CBY Sandbox Lab for live testing, and act as primary liaison to coordinate supervision by the CBY Sandbox Unit.
- Contribute to the design and implementation of a structured 4-to-6-week light-touch mentoring and follow-up plan for the teams' Minimum Viable Products, under CBY oversight.
- Provide full-cycle Hackathon execution support, including coordination with the hosting entity, outreach, bootcamp logistics, mentoring arrangements, Pitch Day preparation, documentation of results, and follow-up actions approved by CBY and UNDP.
- Support MVP mentoring and live testing by preparing technical readouts, supporting the 4-to-6-week mentoring plan, and facilitating on-the-ground coordination for the live piloting of Hackathon winning teams within the CBY Sandbox.

4. Coordination with the technical team

- Channel ecosystem-side requirements, MSME feedback, and Hackathon team needs to the International Senior Technical Advisor and to the technical team (Software Developer, Database Administrator, Infrastructure Analyst).
- Coordinate with the technical team to ensure that pilot onboarding, live testing, and demonstration days are organized in line with CBY-approved parameters.
- Support coordination between ecosystem participants, MSMEs, Hackathon teams, CBY counterparts, UNDP, and the technical team to ensure that pilot rollout, live testing, and demonstration activities are implemented according to the approved project timeline and technical requirements.

5. Reporting and monitoring

- Track the daily implementation of Sandbox activities to ensure alignment with the project timeline.
- Identify and flag local administrative bottlenecks, delays, or risks, and propose practical local solutions to the UNDP Project Manager, the International Senior Technical Advisor, and the CBY focal point.
- Submit monthly progress reports to the UNDP Project Manager covering Sandbox development, milestones, testing outcomes, risks, and the workplan for the following month.

- Support reporting and monitoring by submitting monthly progress reports covering Sandbox development milestones, pilot and testing outcomes, Hackathon progress, technical and operational risks, mitigation actions, and the workplan for the following month.

All pilot activities, onboarding decisions, testing protocols, and validation processes remain under the authority of CBY. The consultant's role is limited to technical assistance, coordination, and facilitation.

Payment modality and schedule (monthly)

The assignment is remunerated on a monthly basis at a fixed monthly fee, payable in arrears, subject to satisfactory performance during the month.

Monthly payment is processed upon:

- submission of a monthly invoice or payment request by the consultant;
- submission of a monthly progress report summarizing activities performed, results achieved, key issues and risks, and the workplan for the following month;
- submission of a monthly timesheet or attendance record, if required under the applicable contract modality;
- written certification of satisfactory performance by the UNDP supervisor in coordination with the CBY focal point.

Payments may be withheld or deferred if the required monthly documentation is not submitted or if performance is assessed as unsatisfactory, until corrective actions are completed and accepted. The monthly fee is prorated for any partial month worked.

Institutional arrangement

The consultant works under the administrative supervision of the UNDP Fintech Sandbox Project Manager. Day-to-day technical direction is provided by the International Senior Technical Advisor (Fintech Sandbox). Substantive technical supervision and validation of work products are exercised by the designated CBY Sandbox Unit focal point, in line with CBY institutional standards and supervisory requirements. The consultant applies and promotes results-based management and a client-oriented approach consistent with UNDP rules and regulations.

Competencies

Core competencies

- Achieve results: delivers quality outputs, plans resources efficiently, and ensures accountability.
- Think innovatively: proposes practical solutions in support of CBY priorities.
- Learn continuously: seeks learning proactively and shares knowledge.
- Engage and partner: practices teamwork and builds collaborative networks.

Cross-functional competencies

- Strategic thinking, business acumen, systems thinking, effective decision-making, negotiation, and influence.
- Knowledge generation and facilitation; capacity building design and delivery.
- Project management, partnerships management, risk management, monitoring and evaluation.

Technical competencies

- Fintech regulation and sandbox operations: sandbox operations lifecycle, financial sector compliance concepts, policy for digital and emerging tech.
- Payments and digital acceptance: QR payment schemes, SoftPOS enablement, merchant onboarding, MSME engagement during pilots.
- Digital product and platform support: Sandbox portal administration, data governance, and privacy-by-design in pilot telemetry and reporting.
- Ecosystem enablement: banking and payments sector knowledge, events and bootcamp delivery, ecosystem mapping, and stakeholder engagement.

Required qualifications

Education

- University degree (Bachelor's or Master's) in Business Administration, Finance, IT, Economics, or a closely related field.

Experience

- Professional experience in the Yemeni banking, microfinance, payment, or fintech sector.
- Demonstrated experience working with or alongside CBY is a distinct advantage.
- Track record in project coordination, stakeholder engagement, and supporting live testing or piloting of technology and financial solutions in Yemen.

Skills

- Fluent in Arabic and English, written and spoken.
- Strong organizational skills and the ability to operate full-time within government premises (CBY) while coordinating multiple ecosystem partners.

Mahir Chekkoury

Project Manager

DocuSigned by:

Mahir Chekkoury

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18-May-2026