



VACANCY ANNOUNCEMENT FOR FINANCIAL MANAGEMENT SPECIALIST

The Ministry of Economy and Development (MED) with Zamyn-Uud Free Zone Governor's Office (ZUFZGO) and Ministry of Construction and Urban Development (MCUD) are implementing the Developing the Economic Cooperation Zone Project financed by Asian Development Bank (ADB). The Executing agency (EA) is now seeking to hire a Financial Management Specialist for the project and inviting qualified candidates to apply. The Financial Management Specialist will be a full-time staff of the Project Implementation Unit (PIU) based in Ulaanbaatar, providing support to ensure and smooth implementation of the project and handle the Project daily operations. The Financial Management Specialist will be contracted for until end of the year, possible extension of contract based on performance, as per the procedure approved by the Finance Minister order #4 dated 11 January 2021.

The main duties and responsibilities of the Financial Management Specialist will include the following tasks, but is expected to perform any other tasks in the areas of responsibilities as deemed necessary. S/he will perform the assigned tasks under the direct supervision and guidance of the Project Coordinator.

Detailed Tasks:

Specific tasks include, but may not be limited to:

- (i) Ensure that all expenditures incurred under the project are properly recorded in the ledger and that all expenditures are properly authorized on the appropriate vouchers and accompanied by appropriate original receipts; report discrepancies to the Project Manager and make corrections as required;
- (ii) Manage and coordinate all disbursement activities in consultation with the executing and implementing agencies and the Ministry of Finance, National Development Agency, and in compliance with financial covenants of the loan agreement and ADB's Loan Disbursement Handbook;
- (iii) Plan and manage disbursement activities including monitoring of the project fund utilization and timely disbursement of funds, preparation of withdrawal applications and related financial documents for ADB's review, processing of payments to consultants and contractors, financial records keeping, and preparation of regular financial reports, arranging documents for annual audits in accordance with the project implementation schedule and the annual action plan, and in compliance with financial covenants of the loan agreement, ADB's Loan Disbursement Handbook and the national accounting standards, rules and regulations;
- (iv) Assist the Project Manager in opening and maintaining an advance account for the project on behalf of the executing and implementing agencies;
- (v) Assist the Procurement Specialist in procuring an integrated financial management software and install it in the PIU computer; and develop a financial management system for the project to ensure that the project financial management system conforms to ADB's requirements and the national accounting standards, rules and regulations;
- (vi) Assist the Project Manager in preparing annual budgets for the project;
- (vii) Prepare monthly financial reports, and petty cash and bank accounts reconciliation reports for the project;
- (viii) Prepare quarterly financial reports on the project funds utilization and disbursement status to be included in the project quarterly progress reports;
- (ix) Ensure timely processing of payments to consultants and contractors and payment of bills and maintain complete records for future reference;
- (x) Assist the Project Manager in arranging annual and final audits of the detailed consolidated project financial statements.

Minimum Qualification Requirements

- Bachelor or higher degree in Financial Management, Accounting, Economics, Taxation, Banking and Insurance or related;
- Work experience of 7 years of professional experience in finance and accounting field;
- At least 5 years of experience in working for with externally funded projects, such as ADB, World Bank, EBRD or other international organizations;

- Certified public accountant and certified public tax advisor is required;
- Knowledge of advanced (written and oral) level English language proficiency is a must.

Interested applicants shall send their expression of interest by through the ADB CMS system links listed below by 23:59, 23 July 2023.

https://selfservice.adb.org/OA_HTML/adb/xxcrs/jsp/ADBCsrnFwd.jsp?sel=190028