**Externally funded internship/FELLOWSHIP**

**TERMS oF reference**

**I. Identification of the post**

Title: Risk Finance Intern – Advancing Insurance Solutions for Sustainable Development

Sector of assignment: Sustainable Finance

Organizational unit: Insurance and Risk Finance Facility

Country and Duty Station: Switzerland, Geneva

Expected duration: 6-12 months

Expected starting date: ASAP

Supervisor’s name: Tuga Alaskary

Supervisor’s title: Technical Specialist Risk Finance

**II. CORPORATE BACKGROUND:**

UNDP works in about 170 countries and territories, helping to eradicate poverty, reduce inequalities and exclusion, and build resilience so countries can sustain progress. As the UN’s development agency, UNDP plays a critical role in helping countries achieve the Sustainable Development Goals.

**III. RECEIVING OFFICE BACKGROUND:**

UNDP’s Insurance and Risk Finance Facility (IRFF), housed within the Sustainable Finance Hub, operates at scale in 39 countries, working closely with governments and the insurance industry to embed financial resilience into national systems and address evolving risks.

A cornerstone of IRFF’s efforts is the Tripartite Agreement (TPA), financed by the German Government. Through this partnership, 20 of the world’s largest insurance companies under the Insurance Development Forum framework have committed up to US$5 billion in risk capital. With the potential to benefit 64 million people in 20 countries, this collaboration demonstrates the effectiveness of public-private partnerships in overcoming barriers and delivering scalable financial protection solutions.

The IRFF drives innovation through initiatives such as the UNDP-Milliman Global Actuarial Initiative, which addresses critical gaps in actuarial expertise. By equipping countries to price and manage risks effectively, this program enhances the capacity of local insurance markets. Similarly, the Insurance Innovation Challenges incentivize the creation of tailored insurance solutions that meet the unique needs of underserved communities and businesses. These efforts foster innovation, strengthen local insurance ecosystems, and drive progress in scaling market-ready tools, directly contributing to the pathways for stimulating innovation and delivering CDRFI solutions. IRFF’s portfolio also includes targeted initiatives like the Financial Resilience in Agriculture (FRA) Initiative, which bolsters smallholder farmers’ ability to adapt to climate change.

The IRFF also emphasizes evidence generation and collaborative learning as foundational elements of its approach. Programs like the Reef and Coastal Community Resilience Initiative integrate nature-based solutions with financial resilience, offering replicable models that link scientific data with practical implementation. By supporting the development of shared knowledge systems, IRFF contributes to informed risk prioritization and strengthens the ability of countries to prepare for and recover from shocks. Partnerships with organizations such as the Insurance Development Forum and BIOFIN enhance these efforts by bringing cutting-edge insights and fostering multi-stakeholder collaboration.

**III. DUTIES:**

The Intern/Fellow will assist in the following duties and responsibilities:

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| **No** | **Duties and responsibilities** | **% of time** |
| 1 | **Project Management & Coordination**   * Assist in tracking ongoing projects, ensuring timely implementation, documenting progress, and maintaining project databases. * Support coordination with partners, including private sector actors, UNDP country offices, and government counterparts. * Assist in organizing meetings, drafting meeting minutes, and following up on action points. | **45%** |
| 2 | **Research & Report Drafting**   * Conduct research to support the expansion of risk finance work, including applications of insurance and risk finance in fragile and conflict settings, climate policy, and other development contexts * Support the drafting of concept notes, briefing notes and presentations related to sovereign risk finance | **45%** |
| 3 | **Other:**   * Provide ad hoc support as needed to implement risk finance work stream | **10%** |

**IV. REQUIREMENTS AND QUALIFICATIONS**

**Education:**

Candidates must meet one of the following educational requirements:

* currently in the final year of a Bachelor’s degree; or
* currently enrolled in a postgraduate programme (such as a Master’s programme or higher); or
* have graduated no longer than 1 year ago from a university degree or equivalent studies.

Field of study: International Relations, Development Studies, Economics, Finance, Insurance, Public Financial Management or equivalent.

**IT skills:**

* Knowledge and a proficient user of Microsoft Office productivity tools;

**Language skills:**

* English is required;
* Knowledge of another UN language is an advantage.

**Other competencies and attitude:**

* Interest and motivation in working in an international organization;
* Strong written and communication skills;
* Good analytical skills in gathering and consolidating data and research for practical implementation;
* Outgoing and initiative-taking person with a goal-oriented mind-set;
* Good in organizing and structuring various tasks and responsibilities;
* Displays cultural, gender, religion, race, nationality and age sensitivity and adaptability;