



## **LIBERIAN YOUTH ENTREPRENEURSHIP AND INVESTMENT BANK**

### **Assignment Title: DIRECTOR OF COMPLIANCE AND RISK MANAGEMENT**

Financing Agreement reference: **2100150043943**

Project ID No.: **P-LR-HB0-003**

Reference No. **LR-YEIB-006**

Issue Date: **July 4, 2025**

End Date: **July 25, 2025**

### **1. INTRODUCTION**

The Government of Liberia has received funds from the African Development Bank (AfDB) and intends to apply part of the funds for the recruitment of a Director of Compliance and Risk Management for the Liberian Youth Entrepreneurship and Investment Bank (YEIB) to be established. The Recruitment Committee hereby invites suitable candidates to indicate their interest for undertaking the aforementioned role.

### **2. BACKGROUND**

Liberia's youth entrepreneurship landscape faces several key challenges impeding the growth of youth entrepreneurship including: (1) a weak and highly fragmented early-stage business development ecosystem; (2) low-to-no access to finance for startups and MSMEs; (3) gaps in offering for startups and SMEs; and (4) difficulty in attracting investment (locally, regionally, and globally) for innovation<sup>1</sup>. To address market failures in the provision of financial and non-financial services, a Youth Entrepreneurship and Investment Bank (YEIB) will be established to provide financial and non-financial services to young entrepreneurs to start and build businesses.

The YEIB will aim to create dynamic ecosystem for youth entrepreneurship in Liberia by unlocking capital for youth, leveraging private sector investments, and offering technical support to address market gaps and capitalize on opportunities. Through this vision, the YEIB will aim to empower numerous young entrepreneurs, enabling them to establish, enhance, and expand their businesses while generating employment opportunities.

#### **2.1 The YEIB**

The YEIB will be registered and licensed as a non-bank non-deposit taking financial institution in Liberia. It will be set up as a parent company and will oversee the operations of three funds, Investment Fund, Guarantee Fund and Technical Assistance Fund. The

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<sup>1</sup> Market Assessment Study

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The three (3) core mandate of the YEIB include the following:

1. **Management of an Investment Fund:** This will involve deploying investments indirectly through impact, seed, and growth funds. Additionally, the YEIB may directly invest capital in promising MSMEs, including startups, with a focus on high growth potential.
2. **Management of a Credit Guarantee Fund:** The YEIB will raise and oversee a fund that provides credit guarantees to mitigate risks for financial institutions including banks and microfinance institutions, thus facilitating access to financing for youth-led businesses.
3. **Provision of Technical Assistance and BDS Support:** Through collaboration with third-party partners, the YEIB will offer technical assistance and business development support to young entrepreneurs, ensuring they have the necessary skills and resources to thrive.

## **2.2 The YEIB vehicles (SPVs):**

**YEIB Capacity building Trust (Private Foundation)** – It is the heart of the YEIB non-financial services. It will be established to (1) provide technical assistance to SMEs as part of effort to improve SMEs' technical, financial and managerial abilities and enhance their bankability and their investment readiness. This use of resources represents the bulk of the activity. The vehicle will also (2) strengthen the selected YEIB delivery partners, both non-financial (i.e. BDS providers) and financial (i.e. the PFIs) in areas such as financial literacy, fragility, climate and gender mainstreaming, as a way to enhance their services beyond business incubator and investment readiness for the target youth-MSMEs.

**YEIB Investment Fund (LLC)** – The investment vehicle provides long-term (LT) finance to SMEs in the form of equity or quasi-equity instruments, to allow them to start, grow and scale their businesses locally, regionally, and internationally. This LT-finance fills a major gap while the capital market evolves to host a number of asset allocators, for which this vehicle is set up to supporting.

**YEIB Risk Sharing Mechanism (LLC)** – The role of the Risk Sharing Mechanism (RSM) is to mitigate the risk of lending to MSMEs in the Liberian market. From a demand-side the RSM also serves to alleviate the collateral burden to the borrowers. This de-risking mechanism aims to incentivize financial institutions to increase their portfolio of youth-led businesses, with a special treatment of women-led and green businesses.

## **3. PURPOSE OF THE ASSIGNMENT**

The Director of Compliance and Risk Management (DOCRA) will be a member of the Management Team of YEIB Liberia and will be appointed by the Board of Directors of YEIB Liberia. The DOCRA shall oversee the identification, establishment, and maintenance of compliance and risk management strategy including for YEIB Liberia and its funds. He/she will report to the CEO of YEIB Liberia and the Board of Directors.

The specific responsibilities of the DOCRA include but are not limited to the following:

- Establishment and operationalization of sound compliance and risk management strategy ensuring that YEIB Liberia and its fund comply to all regulatory frameworks
- Responsible for the development, management and maintenance of corporate compliance policies and procedures to ensure adherence to applicable rules and regulations established by the Central Bank of Liberia and other regulators
- Oversee and enhance YEIB Liberia's annual compliance testing and monitoring plans and refining those plans as required in light of evolving regulatory or business requirements
- Liaise with regulatory agencies, internal and external advisors, and other internal control groups on compliance and risk management related issues
- Regularly monitor and interpret regulatory changes and developments relevant to the financial sector of Liberia
- Monitor and detect unusual and potentially suspicious transactions and report same to regulatory bodies
- Conduct spot checks on business offices, track compliance to regulatory requirements and ensure strict compliance to statutory rules and regulations
- Responsible to collaborate with other departments to ensure the integration of compliance and risk management considerations into YEIB Liberia's operations and businesses
- Oversee the conduct of regular risk assessments to identify and mitigate compliance and risks.
- Identify, design and deliver trainings on compliance and risk management policies and procedures to all staff of YEIB Liberia
- Responsible for the establishment and administration of a compliance monitoring and audit program for YEIB Liberia
- Oversee the conduct of internal risk assessments ensuring risks are adequately identified and appropriate measures are in place to mitigate the impacts of risks
- Responsible to review and approve the plan, scope and effectiveness of risk management activities to ensure adequate coverage of critical risk areas
- Review and recommend YEIB Liberia's level of risk tolerance and actively identify, assess and monitor key business risks to safeguard shareholders' interest and the assets of YEIB Liberia and its funds
- Advise the Management and Board on the continued appropriateness of the overall risk appetite to YEIB Liberia and its funds including operational risks and strategies
- Review the risk profile of YEIB and its entities and ensure that significant risks that are outside tolerable ranges are being responded with appropriate actions taken in a timely manner
- Responsible to prepare and present regular reports to management team, Board of Directors and other relevant stakeholders on compliance and risk management activities.
- Undertake any other duties as may be assigned by the CEO or the Board of Directors

#### **4. QUALIFICATIONS AND EXPERIENCE**

The candidate must meet the following qualifications:

- A Bachelor's Degree in Finance, Audit, Business Administration, Accounting, Risk Management or related field
- A minimum of seven (7) years of experience in compliance and/or risk management of which, four (4) years must be in a similar position, preferably working with a financial institution or corporate entity
- Candidate should have obtained a Professional Compliance Certificate ACAMS or ACCPA in Anti- Money Laundering and Terrorism Financing

- Deep understanding of the regulatory requirements and practices relevant to Liberia's financial sector
- Experience in partnering with development finance institutions or multilateral development banks would be an added advantage
- Strong analytical and problem-solving skills, with a focus on risk assessment and mitigation.

## 5. EXPECTED DELIVERABLES

- Ensuring YEIB and its fund remain compliant to regulatory requirements
- Development and maintenance of effective compliance monitoring and reporting system
- Establishment and operationalization of an effective risk management strategy and sound risk mitigation measures
- Efficient safeguard of stakeholder's interests and the assets of YEIB Liberia and its funds

The Recruitment Committee now invites eligible individuals to indicate interest in providing these services by submitting their Curriculum Vitae (CV), demonstrating experience in performing similar assignments with references and showing responsiveness to the qualifications requirements outlined in this REOI. Eligibility criteria and the selection procedure shall be in accordance with the African Development Bank's *"Procurement Policy Framework for Bank Group Funded Operations"* October 2015 which is available on the Bank's website at <http://www.afdb.org>.

Further information can be obtained at the address below during office hours, i.e. from 0900 to 1700 hours (GMT) on working days.

Expressions of interest must be delivered in a written form to the address below by either hard copy or email by 25<sup>th</sup> July 2025 @ 1700 hours (GMT) and mention **"Expression of Interest for Director of Compliance and Risk Management of the Liberian Youth Entrepreneurship and Investment Bank"**.

**Attn.**

**The Chairperson**

**Recruitment Committee**

**Liberian Youth Entrepreneurship and Investment Bank**

**Monrovia, Liberia**

**Email:** [recruitmentcommittee@yeib@gmail.com](mailto:recruitmentcommittee@yeib@gmail.com); [mewaseh76@gmail.com](mailto:mewaseh76@gmail.com); and copy [yeibliberia@gmail.com](mailto:yeibliberia@gmail.com)