

Project “Green Transition - Implementing Industrial Emissions Directive in Serbia 2021-2025”

Terms of Reference

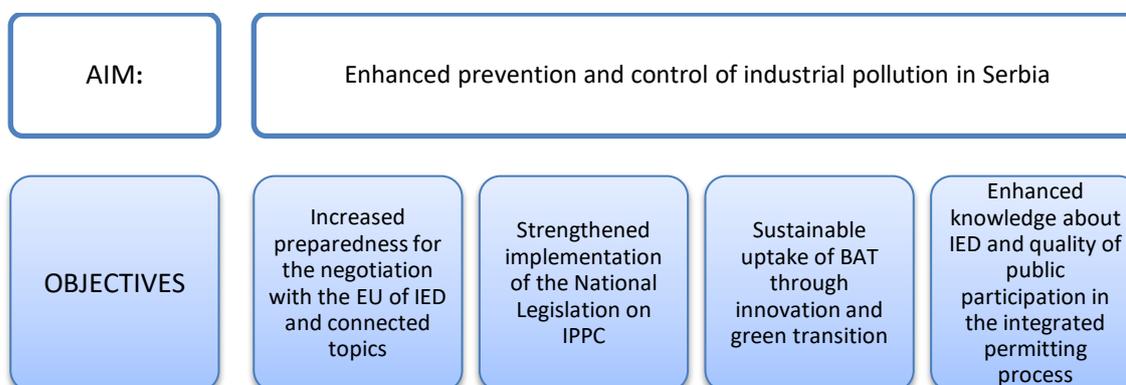
Local STE – Financial Expert

1. Position: Local Short Term Expert – Financial Expert

2. Description of the project

The project's aim is to enhance the prevention and control of industrial pollution in Serbia through the support to industry and institutions in achieving the required level of readiness for the accession to the EU and being prepared for Green Transition.

This general aim encompasses 4 specific objectives:



The activities that will be implemented in order to achieve these objectives are grouped in 4 strategies:

S.1 - Enhancing the quality of the negotiating position on IED;

S.2 - Increasing the efficiency of the integrated permitting process;

S.3 - Promoting the compliance with the BATs requirements;

S.4 - Raising awareness and knowledge on industrial pollution prevention and control.

These strategies are designed in a way to support the full implementation of the national regulation on IPPC by promoting the transition of Serbian industries to green technologies. This means helping Serbian institutions to introduce the necessary changes in the legal and administrative framework that will minimize the influence of existing obstacles and bottlenecks on the IPPC regulatory cycle. Additionally, it will be pursued an enhancement of the knowledge of industrial operators about the importance of the compliance with BAT requirements in connection with the opportunities offered by the Green Transition.

3. Description of the assignment

The goal of this assignment is to provide support to the Ministry of Environmental Protection in the update and completion of the DSIP for the Industrial Emissions Directive and for the EU ETS Directive. This goal will be achieved by carrying out all the necessary analysis, at administrative and technological level. Within the frame of negotiation of Cluster 4, these documents are necessary to Serbian Authorities to negotiate an extension period to achieve full compliance with Directive's requirements.

In particular, several financial analyses are required in the process related to:

- New operators subject to the Law on IPPC in accordance with the amendments introduced by the Industrial Emissions Directive;

- Operators using VOC and subject to the Regulation transposing Chapter V of the Industrial Emissions Directive;
- IPPC operators already included in the first version of the DSIP for IED;
- Reduction of GHG emissions through the introduction of the EU Emissions Trading Scheme in Serbia.

The financial expert will work as member of an expert team and will provide support in one or more of the following financial analyses:

- plans of measures for full compliance with BAT, identified during the technical analysis for a selected list of operators: this analysis will consider the investments necessary to complete the plan of measures and assess, in accordance with the financial data provided by the operators, their economic viability in the period of accession and, if needed, the minimum transitional period required to complete the investments without threatening the financial stability of the company. The economic and financial data necessary to complete the analysis will be required from the operators and discussed during specific meetings at the operators' premises. The final output should be a detailed investment plan for each operator included in the IED DSIP.
- measures required to achieve full compliance with the requirements of Chapter V and Annex VIII of the IED, related to operators using VOC. In this case the analysis will be at operator's level, as in the previous point, or on a sectoral basis. The approach will be defined by the technical analysis and agreed with the project team;
- equivalent measures to reduce GHG emissions and aimed at introducing the EU ETS in Serbia, including the financial assessment of carbon pricing and market and the economic impact of equivalent measures on operators subject to this Directive;
- Cost-benefit analysis of BAT Conclusions implementation on two (2) IED sectors of Serbian industry, with focus on the measures planned by IED operators included in the DSIP and techniques and business models which enable development of circular economy.

4. Job description:

The expert will be required to carry out one or more of the following tasks:

- Preliminary analysis of the financial status of selected IPPC and VOC operators in Serbia;
- Financial and economic analysis of the viability of the measures for full compliance with IED requirements, for the selected IPPC and VOC operators in Serbia;
- Finalization of the investment plan on measures for full compliance with the identified requirements for operators included in the IED DSIP;
- Financial and economic analysis of the introduction of equivalent measures for the reduction of GHG emissions in Serbia, at national level;
- Analysis of the investments plans for the reduction of GHG Emissions prepared by selected operators;
- Cost-benefit analysis of BATC implementation in specific IED sectors of Serbian industry;
- Contribution to the preparation of the final version of the IED DSIP;
- Contribution to the preparation of the final version of the ETS DSIP;

- Contribution to the preparation of the assessment report on financial and environmental impact of BATC implementation in two IED sectors in Serbian industry.

5. Expected outputs:

The expert will be required to achieve at least one of the following results depending on the assigned task:

- Report on the preliminary analysis of the financial situation of selected IPPC and VOC operators;
- Detailed report on the financial analysis of the investments plan of selected IPPC and VOC operators;
- Report on the assessment of the economic impact of the introduction of equivalent measures for the reduction of GHG emissions;
- Financial analysis of the measures required for the introduction of the EU ETS in Serbia;
- Assessment report on the impact of BAT Conclusions implementation in 2 IED sectors of Serbian industry.

6. Period of the Assignment: February 2022 – December 2023

7. Number man/days allocated:

A maximum of 30-50 working days during the period of the assignment

8. Location of the assignment:

Home based, Belgrade and other towns, Serbia

9. Qualification and skills

The expert will have to describe, through a CV compiled in the prescribed format, the fulfillment of the following required characteristics:

Education	University degree in Economy. A PhD in a subject relevant to the assignment is an advantage Fluency in Serbian and English
Professional Experience	<ul style="list-style-type: none"> - At least 10 years of post-graduate professional experience in economic and financial analysis - Experience with financial assessment of environmental projects or investments - Work experience in the projects in the fields related/similar to the contract is considered as an advantage