

Term of Reference – Legal Analyst Program

The World Bank Legal Analyst Program is designed to introduce talented young legal professionals from around the world to the International Bank for Reconstruction and Development (The World Bank).

Legal Analysts who participate in the program will initially be given a three year appointment with the Legal Vice Presidency. The purpose of the Legal Analyst Program is not to lead to further employment with the World Bank but to provide highly qualified young legal professionals an opportunity to acquire direct practical experience in the Legal Vice Presidency's work under the direct supervisions of experienced World Bank staff. At the end of the three years the Analyst may leave the Bank or competitively apply for any suitable vacancies.

Legal Analysts may rotate through various practice groups within the Legal Vice Presidency in order to gain exposure to the different areas of the World Bank's legal practice, to develop country expertise, and to develop World Bank specific lawyer skills. The Legal Analyst Program recruits through a highly selective and competitive process.

Eligibility for Application

1. **Masters (Graduate or Post-graduate) degree in law:** All applicants must have obtained a (post-) graduate degree in law, LL.M, PhD. or equivalent. It is not required to have a degree from a US university nor is it considered an advantage or a disadvantage. We strongly encourage applicants with a post-graduate degree from non US universities to apply.
2. **Nationality:** Applicants must be citizens of a member country of the World Bank to be eligible and satisfy all other hiring conditions related to employment at the World Bank.
3. **Languages:** Fluency in English (oral and written) is essential. A good command of French, Arabic or Portuguese would be a strong advantage in the recruitment process.
4. **Prior Experience:** A minimum of one year and no more than two years of work experience is required post education criteria in point 1, at the time of application.

About the Unit

The Corporate Finance Practice Group (LEGFI) provides a wide range of legal advice to clients throughout the Bank. Our primary clients include the Treasury, Controllers, Chief Risk Officer, and Development Finance Vice Presidencies. We also provide legal and governance advice to the Audit and Budget Committees of the Board, the Finance and Risk Committee and sub-committees thereof at the management level, and the Pension Finance Committee. Our work mixes transactional and policy advice. We handle the legal agreements for the Bank's bond issuance program (FY14 volume: \$50 billion), and negotiate the swap agreements used to hedge various risks (total volume: approximately \$300 billion). We also negotiate a wide variety of investment-related agreements in respect of liquidity portfolios for World Bank Group member institutions and other client portfolios (total assets under management: approximately \$100 billion). We provide legal capacity building services to external clients (primarily lawyers from central banks and other official sector asset managers in member countries) through workshops and other engagements as part of the Treasury's Reserves Advisory and Management Program. We also help to develop and negotiate agreements for new financial products and services to supplement the Bank's standard financing tools. Finally, we are engaged in the structuring and establishment of new, innovative financing initiatives.

A Legal Analyst assigned to LEGFI will work closely with more senior lawyers and under the general supervision of the Chief Counsel to carry out the following duties:

- Negotiate agreements with commercial counterparties related to the investment of liquidity and other portfolios.
- Negotiate other transactional agreements with banks and other financial institutions.

- Review bond documentation for Bank borrowing transactions, working with investment banks and other financial institutions.
- Monitor regulatory developments that may affect Bank operations in respect of bond issuance, swap transactions, and investments.
- Review offering documentation for new investments and amendments to terms for existing investments of the pension and benefit plans, including both public (e.g., public equities), and private (e.g., private equity, real estate, and venture capital) asset classes.
- Perform ad hoc assignments as requested by the Chief Counsel.

The above functions should be performed at a level of complexity commensurate with the Legal Analyst's level of experience. Consistent with business needs, each Legal Analyst is expected to work with as broad as possible a range of internal and external counterparts as well as colleagues across the Legal Vice Presidency. Assignments for each Legal Analyst should be coordinated by the relevant Chief Counsel.