Project: Payment System Modernization Project (PSMP)
Title: IT Specialist
Duty station: Ulaanbaatar, Mongolia
Duration: 8 months

Background

The Payment System Modernization Project (PSMP) is financed by the Asian Development Bank and implemented at the Bank of Mongolia. The objective of the Project is a nation-wide full-service payments system that provides efficient and broader payment services to meet increasing market demand from all sectors and that conforms to the Principles for Financial Market Infrastructures and to the Recommendations for Securities Settlement Systems. The impact of the Project is increased availability and greater usage of secure, reliable and affordable payment system's services throughout the country, facilitating money flows, liquidity and financial stability.

As part of overall PSM Project, the BoM had started the implementation of the Central Securities Depository, Money Market and FX Trading systems (CSD&TS) to replace BOM's in-house developed simple registry and trading systems for Central Bank Bills (CBB), Government securities, Money Market instruments and Foreign Exchange, as well as Mongolian Central Securities Depository LLC (MCSD)'s E-Clearing system for equities, corporate bonds and other instruments traded in Mongolian Stock Exchange (MSE) and other securities trading venues. The Contract Agreement was signed in December 2019 with the major international vendor, and the actual implementation begun early 2020. The CSD&TS, which must be procured in framework of PSMP is intended to be installed at the BOM, and would cover all securities traded in Mongolia.

Objective(s) of the assignment

Under the overall guidance and supervision of the Project Coordinator, the IT Specialist has the responsibility to ensure the effective and efficient implementation of CSD&TS, with the specific focus on the CSD systems to be operated by both the BoM and MCSD. In cooperation with and in co-ordination between the vendor, BoM's relevant departments, MCSD and other stakeholders, the IT Specialist will ensure the timely installation, testing, production and launching of new systems, according to the Contract Agreement, Functional and Design Specifications, Infrastructure design and other relevant technical documentation.

Scope of work

- Ensure that Project implementation is conducted on time and in accordance to the approved Project Management Plan and Project Implementation Plan.
- Ensure that systems are installed according to the Contract Agreement, Functional and Design Specifications (including ISO20022 specs, Interface Specs and External systems interfaces specs), Infrastructure design and other relevant technical documentation.
- In cooperation with the relevant departments of the BoM, MCSD and other stakeholders - to actively participate in Connectivity and Interface activities, based on the specifications provided by the vendor. Ensure that new systems are properly integrated with and connected to both BoM's existing systems (RTGS, ACH, CBS) and external systems (Mongolian Stock Exchange (MSE) and other securities trading venues, as well as to brokers and dealers, custodian banks, etc.).
- To conduct Data migration activities, both at the BoM and MCSD (including Static and Dynamic actual data for Live ops.).
- Actively participate in tasks related to Testing of the installed hardware and software systems, including, but not limited to: (i) In close cooperation with other relevant departments of the BOM and MCSD, and with vendor support to prepare Test Data for User Acceptance Testing (UAT); (ii) Conduct Systems Integration Testing (SIT); (iii) Conduct UAT (including Functional testing, Technical tests, Integration tests, Disaster recovery tests, etc.); (iv) Conduct Industrial Testing (Market Rehearsal). Testing activities should be conducted in strict compliance with the approved Test Specifications.
- Actively participate in Reports Development activities, both at the BoM and MCSD, using functionalities and tools provided by the vendor. Ensure that all reports generated by the new systems are produced both in Mongolian and English languages.
- Under the guidance of Project Coordinator and senior officials from the Payment Systems Department and RMFMD of the BoM, and in close cooperation with the vendor, MCSD and other stakeholders - to participate in the development of Operating Procedures, Regulations, User Manuals, Participants Agreements, technical documentation, brochures, etc.
- Participate in Training programs (for the relevant staff of BoM, MCSD, Participants, such as banks, brokers and dealers, as well as Train-for-Trainers), Technical Workshops, seminars and other relevant activities.
- Cooperate efficiently with the vendor, BoM departments, MCSD, project consultants and other end-users and stakeholders in the overall implementation of CSD&TS and monitor the efficient delivery (quality and quantity).
- Ensure the timely submission of annual, quarterly and other work plans, reports, outputs and other deliverables to Project Coordinator and/or Project Director, as required by the BoM, ADB, Ministry of Finance and other relevant authorities.
- As a member of PIU, to draft and prepare documentation for Project meetings with the BoM, Project Steering Committee, ADB, MoF and other relevant stakeholders, including the CSD&TS Working Group.
- Translate related documents either from English to Mongolian or from Mongolian to English when necessary.
- Undertake other relevant tasks assigned by the Project Coordinator and the Project Director.

Required skills, experience and competencies

- Master Degree in Information Technology, Software Engineering, Business Administration or related fields.
- Project Management qualification is desired (but not mandatory).
- The IT Specialist shall have a minimum of 10 years' sound professional experience in payment systems development, the securities market settlement systems and/or IT and software systems domain.
- Previous proven experience in leading functional / technical discussions in payment systems, securities market settlement infrastructure and working in technical teams for the development of IT systems at the major Financial Market Infrastructure (FMI) organizations and/or banks is an important prerequisite.
- Proficiency in Mongolian and English language.
- Effective communication and interpersonal skills and ability to work in a team.
- Demonstrated ability to motivate and promote collaboration amongst diverse teams and team members.
- Strong coordination and negotiation skills with stakeholders from public and private sectors at the national and international level.
- Excellent written and verbal communication skills. Ability to interact and communicate appropriately and effectively with senior staff.

Documents to be submitted

- Civil Servant's application form (including 4*3cm photo),
- Copies of diploma(s) and certification(s) (notarized),
- A copy of ID card,
- A copy of last 5 years employment record from Social Insurance,
- Detailed CV highlighting the relevant skills/experience,

Application deadline

Interested candidates must submit documents (in Mongolian or English) in a sealed envelope to the address below before 11:00 am of 1 April, 2022:

    L.Battuguldur, Project Coordinator
    Project Implementation Unit, Payment System Modernization Project
    The Bank of Mongolia
    Room A-1-07, Baga Toiruu-3, Ulaanbaatar-46, Mongolia, 15160
    Telephone: (976)-70119910

Note: Due to the volume of applications, Bank of Mongolia will not be able to respond to inquiries about application status and only short-listed candidates will be contacted.