

ODI Fellowship Scheme signs Frontclear as newest partner

Partnership expected to enhance public sector knowledge on money and interbank markets

AMSTERDAM and LONDON, 05 December 2018 – Development finance company Frontclear Management B.V. partnered with Overseas Development Institute (ODI) Fellowship Scheme to expand its network of market experts and leaders that provide capacity development to regulators in selected emerging markets and developing countries.

Signing as ODI Fellowship Scheme’s newest partner, Frontclear and ODI will work together to strengthen the capacity of regulators and other institutions relevant to the development of local money markets, by responding to requests for the placement of young experts. Both parties will co-sponsor the financial needs to realize a placement, with Frontclear additionally bringing in its money market experience and network and ODI its proven ability to source and effectively post qualified fellows.

The partnership called ‘ODI/Frontclear Fellowship’ will upgrade local capacity in target beneficiaries through additional expertise in money market development, with the end goal of building an inclusive interbank market in these countries. A minimum of five fellows will be funded annually to work in Frontclear’s countries of operations, spanning Asia, CIS, Africa and Latin America.

“The ODI/Frontclear Fellowship offers great opportunity for our beneficiaries to gain from ODI’s innovative approach and solutions to institutional limitations in the public sector and Frontclear’s expertise in removing barriers to interbank market transactions. Banking on our combined footprint in our target markets, I am confident we could make a great impact to the countries where our fellows will be posted,” according to Ingrid Hagen, Frontclear Vice-President Strategic Projects.

ODI is an independent, global think tank, working for a sustainable and peaceful world in which every person thrives. It harnesses the power of evidence and ideas through research and partnership to confront challenges, develop solutions, and create change.

ODI Fellowship Scheme, which has been active since 1963, provides high poverty, low income countries with junior economists and statisticians of high caliber to fill in the gap in local capacity. These fellows are normally designated in the ministries of finance or planning and in some cases, in the ministries of trade and industry, regional integration, agriculture, environment, water, health and education. The partnership with Frontclear expands on this base by integrating money market specialization in their portfolio as well as central banks as counterparties.

“The ODI Fellowship Scheme provides capacity to developing country governments in economics and statistics where gaps in local capacity exists. The target beneficiaries for this partnership with Frontclear can employ high caliber economists to improve their ability to strengthen the understanding and capacity of money market regulators .” Robin Sherbourne, Head of ODI Fellowship Scheme, said.

The initiative is part of Frontclear Technical Assistance Programme (FTAP) Partnership Facility, which mobilizes financial support from regional and global bank and other financial institutions to deliver much-needed capacity development programs tailored to the needs of emerging and frontier markets.

“Participating in this initiative would mean creating lasting impact to local money markets of our beneficiaries, thereby contributing to the overall development of these countries. Frontclear remains committed to rallying regional and global support for this unique endeavor,” Hagen concluded.

For more information on the program, visit <https://www.odi.org/odi-fellowship-scheme>.

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About Overseas Development Institute and ODI Fellowship Scheme

ODI is a registered charity based in London and is the UK’s leading think-tank on development issues. For over 50 years, the **ODI Fellowship Scheme** has been providing early career economists and statisticians to developing country governments to provide technical capacity in economics and statistics where gaps in local capacity exist. The Scheme currently has approximately 100 ODI Fellows in 30 countries in Africa, Asia, the Caribbean and the Pacific.

About Frontclear

Frontclear is a development finance company dedicated to stable and inclusive money markets. Its investors are largely European development financial institutions. Frontclear has unlocked access to global and local interbank markets for EMDC banks by providing credit guarantees to cover counterparty credit risk, on the condition that local currency assets can be used for collateral management purposes. Complementarily, Frontclear offers technical assistance and implements regulator roundtables, advisory projects on legal enforceability, industry training and market infrastructure development – all targeting the development of a healthy money markets. To-date, Frontclear has issued over USD 240 million in guarantees on transactions with USD 490 million in notional. It has trained over 900 obligors and regulators in over 13 countries and signed a near dozen partnerships with central banks and local beneficiaries. For further information, please visit www.frontclear.com.

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