

GENERAL INFORMATION

Title of consultancy:	Research consultant on confidentiality clauses in sovereign debt agreements
Application closing date:	20 February 2026
Consultancy start and end date:	1 March - 31 December 2026
Location:	Remote

BACKGROUND

Transparency International (TI) is the global civil society organisation leading the fight against corruption. Through more than 100 chapters worldwide and an international secretariat in Berlin, Germany, TI raises awareness of the damaging effects of corruption and works with partners in government, business and civil society to develop and implement effective measures to tackle it.

The Transparency International Secretariat (TI-S) is seeking to recruit a research consultant to support a global research and advocacy project examining the use and enforcement of confidentiality clauses in sovereign debt agreements. The assignment forms part of a broader initiative to counter opaque debt practices, particularly in lending agreements involving Chinese and other bilateral and commercial creditors, and to strengthen transparency and accountability in public debt management.

While sovereign debt plays a crucial role in resource mobilisation by states, evidence indicates a worrying rise in levels of public debt that have placed numerous countries at risk of default. Globally, low and middle-income countries spend around 30% of public budgets on debt servicing, with the figure averaging close to 40% across Africa. Yet, despite the scale and urgency of the debt crisis, key information on lending decisions, contractual terms, resource allocation, and loan conditions is frequently withheld from public scrutiny and oversight. Loan agreements increasingly contain broad confidentiality provisions that prevent borrower governments from sharing key contractual details with legislatures, oversight institutions, and the public. In many cases, creditors and borrowing governments obscure debt arrangements through confidentiality clauses in loan contracts or by failing to establish adequate disclosure mechanisms.

Such confidentiality clauses limit the public disclosure of debt terms and weaken transparency, accountability, and democratic oversight of sovereign borrowing. This obstructs independent assessments of debt sustainability, creates space for corrupt practices, and in some cases allows creditors to assert claims over strategic assets when borrowers default. The result is a cycle of unsustainable debt accumulation that undermines domestic stability and complicates international debt restructuring processes, increasing countries' exposure to financial and political pressure.

To address this problem, the project aims to identify how borrower countries can cope with confidentiality clauses to strengthen domestic transparency and reduce opportunities for corruption in debt acquisition and management. It will collect and examine domestic enforcement of confidentiality clauses and its alignment with legal and regulatory framework, develop strategies to counter the strategic, governance, and security risks of opaque debt practices, and mobilise key stakeholders in deployment of these strategies globally. The research will analyse primary sources, including published and leaked loan agreements,

standard confidentiality clauses and domestic legal frameworks (including public debt and financial management laws as well as right to information laws) of a relevant sample of countries. It will focus on three country case studies (**Malawi, Sri Lanka and Venezuela**) to analyse hidden debt practices across governance, economic, and strategic contexts.

The consultant will be responsible for designing a robust and context-sensitive research methodology, supporting high-quality implementation of the research in three countries through coordination and quality assurance, as well as global level research including the collection of evidence and analysis on the nature and content of confidentiality clauses in lending agreements and best practices. The consultant will then lead the drafting of the consolidated analytical report.

OBJECTIVES

The consultant will contribute to generating new evidence on confidentiality clauses in sovereign borrowing that will be translated into practical policy and advocacy outputs.

The objectives of the consultancy are to:

- Develop and operationalise a robust research methodology for analysing confidentiality clauses in sovereign borrowing, including analytical frameworks, data collection tools, and quality standards to be applied across all country case studies.
- Provide technical support and coordination of the research process in the three focus countries (Malawi, Sri Lanka and Venezuela), ensuring methodological coherence, high-quality data collection and adherence to ethical research practices throughout implementation.
- Generate evidence at the global level (including desk-based research and key informant interviews (KIIs), when relevant) on the nature and content of confidentiality clauses in lending agreements and best practices.
- Lead the drafting and consolidation of a comparative report that synthesises evidence from the country case studies and global level research.

METHODOLOGY

The consultant is expected to apply a participatory and capacity-strengthening approach in carrying out the assignment. This includes working in close collaboration with local researchers in Malawi, Sri Lanka and Venezuela and TI-S experts. Throughout the assignment, the consultant is expected to adhere with Transparency International's research ethics policy and standards.

SCOPE OF WORK

Under the guidance of TI-S experts, the research consultant will be responsible for the following tasks:

1. Research design and methodology

- Develop the overall research framework and methodology for the project, including research questions, analytical dimensions, indicators, and tools to be applied across all country case studies.
- Ensure the methodology is context-sensitive while allowing for meaningful cross-country comparison.

- Develop guidance notes and research templates to support consistent application of the methodology by country research teams.

2. Training of researchers

- Develop training materials, based on methodology and guidance, for capacity-building of researchers in Malawi, Sri Lanka and Venezuela
- Conduct one or two online trainings of researchers, using participatory methods

3. Coordination and quality assurance of country-level research

- Provide technical support and coordination to researchers in Malawi, Sri Lanka and Venezuela throughout the research process.
- Review research plans, tools, and interim outputs to ensure methodological consistency, analytical rigor, and quality standards.
- Provide feedback and quality control on draft country case studies and supporting evidence.

4. Global level research

- To support the country case studies and supplement the consolidated report, conduct desk-based research and KIIs where relevant, on the nature and content of confidentiality clauses, best practices and borrower countries' responses to confidentiality clauses inserted by lenders like China.

5. Synthesis and reporting

- Lead the drafting of the consolidated, cross-country analytical report, synthesising findings from the three case studies.
- Conduct comparative analysis to identify trends, patterns, risks, and policy-relevant insights across the three country contexts.

EXPECTED DELIVERABLES AND TIMELINE

The consultancy is expected to run until 31 December 2026, and the consultant is expected to be available when required throughout the period. The precise timeline and milestones will be agreed with the selected consultant.

Indicative deliverables include:

- Proposed methodology, together with guidance for implementation at national and global levels: 31 March 2026
- Training of local researchers in the three countries: 30 April 2026
- Ad-hoc support to local researchers: ongoing
- Review of findings from Malawi, Sri Lanka and Venezuela to the satisfaction of TI: June-July 2026
- Global desk research and key informant interviews on debt confidentiality: May-June 2026
- Consolidated report of global findings and finalised country case studies, with feedback incorporated to the satisfaction of TI: August-November 2026

The deliverables are expected to be submitted based on agreed workplan. Kindly note that TI-S reserves the right to adjust the timeline, and any changes will be communicated in writing. The selected consultant has the sole responsibility to meet all deliverables in accordance with the agreed methodology and timeline. The consultant is also expected to work in close collaboration with TI-S experts and project partners throughout the assignment period.

The TI Secretariat retains the sole rights with respect to all distribution, dissemination, and publication of the deliverables.

SELECTION CRITERIA

A suitable candidate should have the following qualifications:

- A postgraduate degree in a relevant field of the social sciences, such as law, political science, sociology, economics, public administration or a related field, with an academic emphasis on research
- At least five years of research experience related to public debt, anti-corruption and/or governance issues, with proven expertise in both qualitative and quantitative research methods.
- Legal research experience is desirable
- Experience in providing training, technical assistance and quality control on applied research projects
- Experience in designing or implementing projects on debt, or producing reports on debt, would be an added advantage
- Excellent drafting and report writing skills.
- High attention to detail.
- Fluency in written and spoken English.

REMUNERATION AND COSTS

The consultant should provide their estimated total fee as a lump sum or as standard daily or hourly rates including gross inclusive of taxes and other charges. The maximum budget for this consultancy is 26000 Euros.

Please note remuneration is based strictly on actual working time, and not calendar days.

The consultancy fee will be paid upon successful completion of the following deliverables:

- Proposed methodology, together with guidance for implementation at national and global levels: **20%**
- Review of findings from Malawi, Sri Lanka and Venezuela to the satisfaction of TI: **30%**
- Consolidated report of global findings and finalised country case studies, with feedback incorporated to the satisfaction of TI: **50%**

CONTACT INFORMATION

Please indicate “Research Consultancy: Sovereign Debt” in the subject line of your email application. Applications should be sent in English by email at conceal@transparency.org by **20 February 2026**, with the following documents:

- An up-to-date CV
- A technical proposal that includes:
 - An overview of how the consultancy will be approached, including the methods to be used for achieving the deliverables
 - Availability throughout the consultancy period
- An indicative budget
- A sample of relevant previous report

- A completed VAT Form for Tenders/Vendor Form (for EU only), available here: <https://files.transparencycdn.org/images/TendersVendor-Form.docx>

Any questions about the consultancy should be sent to jduri@transparency.org

Please note that only shortlisted applicants will be contacted.

The Transparency International Secretariat is committed to creating an inclusive work environment where diversity is valued and where there is equality of opportunity. We actively seek a diverse applicant pool and therefore welcome applications from qualified candidates of all regions, countries, cultures, and backgrounds. Selection of candidates is made on a competitive basis, and we do not discriminate based on national origin, race, colour or ethnic background, religious belief, sex, gender identity and expression or sexual orientation, marital or family status, age, or ability. We kindly ask applicants to refrain from including in their application information relating to the above as well as from attaching photos.

Data Protection

When you respond to this tender and submit your application, you provide consent that Transparency International e. V. keeps your application materials for the period of ten years according to German legal requirements. Afterwards Transparency International will delete your application and any personal data included in it. If you have any questions, please reach out to dataprotection@transparency.org

Guidelines for handling overhead and travel expenses

Overhead

Regular overhead expenses associated with the Consultants maintaining their place of business, such as rent, telephone, utilities or stationery, are included in the Consultant's professional fee, except where explicitly agreed otherwise in the contract.

Travel

Travel and accommodation expenses will as far as possible, and where applicable, be recovered from the institutions and companies hosting events or using the outputs provided by the Consultant.

Where such cost recovery is not possible, all travel is subject to prior approval by TI-S staff responsible for the financial management of the Project or TI Budget Line that will support the costs of travel. TI shall not issue travel advances to the Consultants. For accommodation or travel by air, rail or coach, they will instead have to contact TI-S which will make travel arrangements on the Consultant's behalf.

All travel booked by TI-S will include travel health and accident insurance with worldwide coverage and Economy class only; accommodation will aim to achieve the best value for money up to a 4-star category.

Consultants shall be entitled to invoice TI-S only for local transportation and visa cost (if applicable). Subsistence allowance (per diems) and expenses for individual meals cannot be claimed. These are part of the Consultant's business expenses.

Please note that TI-S will not cover costs related to Hostile Environment Awareness Training (HEAT) or similar security training. It is the sole responsibility of the Consultant to ensure they have completed such training if they deem it necessary.