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REQUEST FOR PROPOSAL (RFP)

NAME & ADDRESS OF FIRM	DATE: Click here to enter a date.
	REFERENCE: 86342

Dear Sir / Madam:

We kindly request you to submit your Proposal for **Digital Credit and Remittances Research**.

Please be guided by the form attached hereto as Annex 2, in preparing your Proposal.

Proposals may be submitted on or before **Monday, January 03, 2022** and **via email, with the subject line: "Digital Credit and Remittances Research"**:

United Nations Capital Development Fund
Amela Cosovic-Medic
amela.cosovic-medic@uncdf.org

Your Proposal must be expressed in **English** and valid for a minimum period of 120 days

In the course of preparing your Proposal, it shall remain your responsibility to ensure that it reaches the address above on or before the deadline. Proposals that are received by UNCDF after the deadline indicated above, for whatever reason, shall not be considered for evaluation. If you are submitting your Proposal by email, kindly ensure that they are signed and in the .pdf format, and free from any virus or corrupted files.

The Technical Proposal and Financial Proposal files **MUST BE COMPLETELY SEPARATE** and sent separately and clearly marked as either **"TECHNICAL PROPOSAL"** or **"FINANCIAL PROPOSAL,"** as appropriate. Each document shall include the Proposer's name and address.

Services proposed shall be reviewed and evaluated based on completeness and compliance of the Proposal and responsiveness with the requirements of the RFP and all other annexes providing details of UNCDF requirements.

The Proposal that complies with all of the requirements, meets all the evaluation criteria and offers the best value for money shall be selected and awarded the contract. Any offer that does not meet the requirements shall be rejected.

Any discrepancy between the unit price and the total price shall be re-computed by UNCDF, and the unit price shall prevail and the total price shall be corrected. If the Service Provider does not accept the final price based on UNCDF's re-computation and correction of errors, its Proposal will be rejected.

No price variation due to escalation, inflation, fluctuation in exchange rates, or any other market factors shall be accepted by UNCDF after it has received the Proposal. At the time of Award of Contract or Purchase Order, UNCDF reserves the right to vary (increase or decrease) the quantity of services and/or goods, by up to a maximum twenty-five per cent (25%) of the total offer, without any change in the unit price or other terms and conditions.

Any Contract or Purchase Order that will be issued as a result of this RFP shall be subject to the General Terms and Conditions attached hereto. The mere act of submission of a Proposal implies that the Service Provider accepts without question the General Terms and Conditions of UNCDF/UNDP in this link: <http://www.undp.org/content/undp/en/home/procurement/business/how-we-buy.html>

Please be advised that UNCDF is not bound to accept any Proposal, nor award a contract or Purchase Order, nor be responsible for any costs associated with a Service Providers preparation and submission of a Proposal, regardless of the outcome or the manner of conducting the selection process.

UNCDF's vendor protest procedure is intended to afford an opportunity to appeal for persons or firms not awarded a Purchase Order or Contract in a competitive procurement process. **In the event that** you believe you have not been fairly treated, you can find detailed information about vendor protest procedures in the following link:
<http://www.undp.org/content/undp/en/home/operations/procurement/protestandsanctions/>

UNCDF encourages every prospective Service Provider to prevent and avoid conflicts of interest, by disclosing to UNCDF if you, or any of your affiliates or personnel, were involved in the preparation of the requirements, design, cost estimates, and other information used in this RFP.

UNCDF implements a zero tolerance on fraud and other proscribed practices, and is committed to preventing, identifying and addressing all such acts and practices against UNCDF, as well as third parties involved in UNCDF activities. UNCDF expects its Service Providers to adhere to the UN Supplier Code of Conduct found in this link :
https://www.un.org/Depts/ptd/sites/www.un.org.Depts.ptd/files/files/attachment/page/pdf/unsccl/conduct_english.pdf

Thank you and we look forward to receiving your Proposal.

Sincerely yours,

*Amil Aneja
Lead Specialist, Migration and
Remittance Portfolio
12/2/2021*

Description of Requirements

Context of the Requirement	Digital Credit and Remittances Research
Implementing Partner of UNCDF	NA
Brief Description of the Required Services ¹	<p>The current research focuses on the remittance linked digital (nano) credit services: leveraging remittances sent by migrants to their families to digitally provide credit to migrants in host countries, credit to their families in home countries and/or credit to returning migrants in home countries. This topic has been rarely covered by the available literature. The research will uncover challenges pertaining to regulation, for instance in terms of customer identification (Know Your Customer – KYC) or in using remittances as input for credit scoring, and will formulate recommendations to policymakers and regulators. The research will also explore the existing business models and new trends for providing digital (nano) credit to migrants and their families and will frame it as catalog of best practices that can be implemented by financial service providers depending on their respective markets and capabilities in both host and home countries.</p>
List and Description of Expected Outputs to be Delivered	<p>Policies and Regulations for digital (nano) credit:</p> <ul style="list-style-type: none"> ● Agreed list of 5 countries to analyze ● Analysis of regulations, set of recommendations to policymakers and regulators <p>Models of remittance linked digital (nano) credit:</p> <ul style="list-style-type: none"> ● Agreed list of 3 non UNCDF partners to consider for deep-dive ● Questionnaires for the interviews ● Interviews minutes of meeting ● 3-page deep dive document for each stakeholder ● Comparison tool with the 5 models studied <p>Publication and dissemination:</p> <ul style="list-style-type: none"> ● 2 reference guides ● 2 Blog articles written

¹ A detailed TOR may be attached if the information listed in this Annex is not sufficient to fully describe the nature of the work and other details of the requirements.

Person to Supervise the Work/Performance of the Service Provider	Mamadou Diallo, Digital Finance and Remittance Specialist shall supervise the work and performance for this assignment however the overall authority for this assignment will be Amil Aneja, Lead Specialist of the Migration and Remittance portfolio.
Frequency of Reporting	Bi-weekly
Progress Reporting Requirements	Monthly
Location of work	<input type="checkbox"/> Exact Address/es <input checked="" type="checkbox"/> At Contractor's Location
Expected duration of work	6 months
Target start date	15 February 2022
Latest completion date	15 August 2022
Travels Expected	No travel is planned for this assignment, however travel, as deemed relevant by UNCDF, will be approved and arranged by UNCDF, following UNDP/UNCDF Travel Policy.
Special Security Requirements	<input type="checkbox"/> Security Clearance from UN prior to travelling <input type="checkbox"/> Completion of UN's Basic and Advanced Security Training <input type="checkbox"/> Comprehensive Travel Insurance <input type="checkbox"/> Others <i>[pls. specify]</i>
Facilities to be Provided by UNCDF (i.e., must be excluded from Price Proposal)	<input type="checkbox"/> Office space and facilities <input type="checkbox"/> Land Transportation <input type="checkbox"/> Others <i>[pls. specify]</i>
Implementation Schedule indicating breakdown and timing of activities/sub-activities	<input checked="" type="checkbox"/> Required <input type="checkbox"/> Not Required
Names and curriculum vitae of individuals who will be involved in completing the services	<input checked="" type="checkbox"/> Required <input type="checkbox"/> Not Required
Currency of Proposal	<input checked="" type="checkbox"/> United States Dollars <input type="checkbox"/> Euro <input type="checkbox"/> Local Currency
Value Added Tax on Price Proposal ²	<input checked="" type="checkbox"/> must be inclusive of VAT and other applicable indirect taxes <input type="checkbox"/> must be exclusive of VAT and other applicable indirect taxes
	<input type="checkbox"/> 60 days

² VAT exemption status varies from one country to another. Pls. check whatever is applicable to the UNCDF CO/BU requiring the service.

Validity Period of Proposals (Counting for the last day of submission of quotes)	<input type="checkbox"/> 90 days <input checked="" type="checkbox"/> 120 days In exceptional circumstances, UNCDF may request the Proposer to extend the validity of the Proposal beyond what has been initially indicated in this RFP. The Proposal shall then confirm the extension in writing, without any modification whatsoever on the Proposal.																	
Partial Quotes	<input checked="" type="checkbox"/> Not permitted <input type="checkbox"/> Permitted																	
Payment Terms ³	<table border="1"> <thead> <tr> <th>Outputs</th> <th>Percentage</th> <th>Timing</th> <th>Condition for Payment Release</th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> Agreed list of 5 countries to analyze Analysis of regulations, set of recommendations to policymakers and regulators </td> <td>20%</td> <td>By End of Month 2</td> <td rowspan="3"> Within thirty (30) days from the date of meeting the following conditions: a) UNCDF's written acceptance (i.e., not mere receipt) of the quality of the outputs; and b) Receipt of invoice from the Service Provider. </td> </tr> <tr> <td> <ul style="list-style-type: none"> Agreed list of 3 non UNCDF partners to consider for deep-dive Questionnaires for the interviews Interviews minutes of meeting 3-page deep dive document for each stakeholder Comparison tool with the 5 models studied </td> <td>45%</td> <td>By End of Month 4</td> </tr> <tr> <td> <ul style="list-style-type: none"> 2 reference guides 2 Blog articles written </td> <td>35%</td> <td>By End of Month 6</td> </tr> </tbody> </table>				Outputs	Percentage	Timing	Condition for Payment Release	<ul style="list-style-type: none"> Agreed list of 5 countries to analyze Analysis of regulations, set of recommendations to policymakers and regulators 	20%	By End of Month 2	Within thirty (30) days from the date of meeting the following conditions: a) UNCDF's written acceptance (i.e., not mere receipt) of the quality of the outputs; and b) Receipt of invoice from the Service Provider.	<ul style="list-style-type: none"> Agreed list of 3 non UNCDF partners to consider for deep-dive Questionnaires for the interviews Interviews minutes of meeting 3-page deep dive document for each stakeholder Comparison tool with the 5 models studied 	45%	By End of Month 4	<ul style="list-style-type: none"> 2 reference guides 2 Blog articles written 	35%	By End of Month 6
Outputs	Percentage	Timing	Condition for Payment Release															
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<ul style="list-style-type: none"> 2 reference guides 2 Blog articles written 	35%	By End of Month 6																

³ UNCDF preference is not to pay any amount in advance upon signing of contract. If the Service Provider strictly requires payment in advance, it will be limited only up to 20% of the total price quoted. For any higher percentage, or any amount advanced exceeding \$30,000, UNCDF shall require the Service Provider to submit a bank guarantee or bank cheque payable to UNCDF, in the same amount as the payment advanced by UNCDF to the Service Provider.

Person(s) to review/inspect/approve outputs/completed services and authorize the disbursement of payment	Digital Finance and Remittance Specialist shall review the outputs however the final approval for disbursement of payment will be granted by the Lead Specialist, Migration and Remittance portfolio.
Type of Contract to be Signed	<input type="checkbox"/> Purchase Order <input type="checkbox"/> Institutional Contract <input checked="" type="checkbox"/> Contract for Professional Services <input type="checkbox"/> Long-Term Agreement ⁴ <input type="checkbox"/> Other Type of Contract
Criteria for Contract Award	<input type="checkbox"/> Lowest Price Quote among technically responsive offers <input checked="" type="checkbox"/> Highest Combined Score (based on the 70% technical offer and 30% price weight distribution). The minimum passing score of technical proposal is 70%. <input checked="" type="checkbox"/> Full acceptance of the UNCDF Contract General Terms and Conditions (GTC). This is a mandatory criterium and cannot be deleted regardless of the nature of services required. Non acceptance of the GTC may be grounds for the rejection of the Proposal.
Criteria for the Assessment of Proposal	Technical Proposal (70%) <input checked="" type="checkbox"/> Expertise of the Firm 30% <input checked="" type="checkbox"/> Methodology, Its Appropriateness to the Condition and Timeliness of the Implementation Plan 35% <input checked="" type="checkbox"/> Management Structure and Qualification of Key Personnel 35% Financial Proposal (30%) To be computed as a ratio of the Proposal's offer to the lowest price among the proposals received by UNCDF.
UNCDF will award the contract to:	<input checked="" type="checkbox"/> One and only one Service Provider <input type="checkbox"/> One or more Service Providers, depending on the following factors
Annexes to this RFP ⁵	<input checked="" type="checkbox"/> Form for Submission of Proposal (Annex 2) <input checked="" type="checkbox"/> General Terms and Conditions / Special Conditions (Annex 3) ⁶ <input checked="" type="checkbox"/> Detailed TOR <input type="checkbox"/> Others ⁷
Contact Person for Inquiries	Amela Cosovic-Medic

⁴ Minimum of one (1) year period and may be extended up to a maximum of three (3) years subject to satisfactory performance evaluation. This RFP may be used for LTAs if the annual purchases will not exceed \$100,000.00.

⁵ Where the information is available in the web, a URL for the information may simply be provided.

⁶ Service Providers are alerted that non-acceptance of the terms of the General Terms and Conditions (GTC) may be grounds for disqualification from this procurement process.

⁷ A more detailed Terms of Reference in addition to the contents of this RFP may be attached hereto.

(Written inquiries only) ⁸	<p><i>Programme Management Specialist</i> <i>amela.cosovic-medic@uncdf.org</i></p> <p>Any delay in UNCDF's response shall be not used as a reason for extending the deadline for submission, unless UNCDF determines that such an extension is necessary and communicates a new deadline to the Proposers.</p>
Other Information [p/s. specify]	

⁸ This contact person and address is officially designated by UNCDF. If inquiries are sent to other person/s or address/es, even if they are UNCDF staff, UNCDF shall have no obligation to respond nor can UNCDF confirm that the query was received.

FORM FOR SUBMITTING SERVICE PROVIDER'S PROPOSAL⁹

(This Form must be submitted only using the Service Provider's Official Letterhead/Stationery¹⁰)

[insert: Location].

[insert: Date]

To: [insert: Name and Address of UNDP focal point]

Dear Sir/Madam:

We, the undersigned, hereby offer to render the following services to UNCDF in conformity with the requirements defined in the RFP dated [specify date], and all of its attachments, as well as the provisions of the UNCDF General Contract Terms and Conditions:

A. Qualifications of the Service Provider

The Service Provider must describe and explain how and why they are the best entity that can deliver the requirements of UNCDF by indicating the following:

- a) Profile – describing the nature of business, field of expertise, licenses, certifications, accreditations;*
- b) Business Licenses – Registration Papers, Tax Payment Certification, etc.*
- c) Latest Audited Financial Statement – income statement and balance sheet to indicate its financial stability, liquidity, credit standing, and market reputation, etc.;*
- d) Track Record – list of clients for similar services as those required by UNCDF, indicating description of contract scope, contract duration, contract value, contact references;*
- e) Certificates and Accreditation – including Quality Certificates, Patent Registrations, Environmental Sustainability Certificates, etc.*
- f) Written Self-Declaration that the company is not in the UN Security Council 1267/1989 List, UN Procurement Division List or Other UN Ineligibility List.*

B. Proposed Methodology for the Completion of Services

The Service Provider must describe how it will address/deliver the demands of the RFP; providing a detailed description of the essential performance characteristics, reporting conditions and quality assurance mechanisms that will be put in place, while demonstrating that the proposed methodology will be appropriate to the local conditions and context of the work.

⁹ This serves as a guide to the Service Provider in preparing the Proposal.

¹⁰ Official Letterhead/Stationery must indicate contact details – addresses, email, phone and fax numbers – for verification purposes

C. Qualifications of Key Personnel

, The Service Provider must provide:

- a) Names and qualifications of the key personnel that will perform the services indicating who is Team Leader, who are supporting, etc.;
- b) CVs demonstrating qualifications must be submitted if required by the RFP; and
- c) Written confirmation from each personnel that they are available for the entire duration of the contract.

D. Cost Breakdown per Deliverable*

	Deliverables <i>[list them as referred to in the RFP]</i>	Percentage of Total Price <i>(Weight for payment)</i>	Price <i>(Lump Sum, All Inclusive)</i>
1	Deliverable 1		
2	Deliverable 2		
3		
	Total	100%	

**This shall be the basis of the payment tranches*

E. Cost Breakdown by Cost Component [This is only an Example]:

Description of Activity	Remuneration per Unit of Time	Total Period of Engagement	No. of Personnel	Total Rate
I. Personnel Services				
1. Services from Home Office				
a. Expertise 1				
b. Expertise 2				
2. Services from Field Offices				
a. Expertise 1				
b. Expertise 2				
3. Services from Overseas				
a. Expertise 1				
b. Expertise 2				
II. Out of Pocket Expenses				
1. Travel Costs				
2. Daily Allowance				
3. Communications				
4. Reproduction				
5. Equipment Lease				
6. Others				
III. Other Related Costs				

*[Name and Signature of the Service Provider's
Authorized Person]
[Designation]*

[Date]

Annex 3. Terms of Reference

TERMS OF REFERENCE

TOR TITLE:	Digital Credit and Remittances Research
AGENCY/PROJECT NAME:	UNCDF
PLACE OF ASSIGNMENT:	Home-based
TYPE OF CONTRACT:	Consulting Firm
LANGUAGES REQUIRED:	English
DURATION OF ASSIGNMENT:	6 Months
EXPECTED START DATE OF CONTRACT:	15 February 2022

Background:

UNCDF is the UN's capital investment agency for the world's least developed countries (LDCs). It creates new opportunities for poor people and their communities by increasing access to inclusive finance and investment capital. UNCDF focuses on Africa and the poorest countries of Asia and the Pacific, with a special commitment to countries emerging from conflict or crisis. It can provide seed capital both grants and loans as well as technical support that will improve poor peoples' lives.

The UNCDF digital agenda for migration and remittances falls within the organization's broader global strategy, set forth in 2019, of "Leaving No One Behind in the Digital Era." This vision is to empower millions of people by 2024 to use services daily that leverage innovation and technology and contribute to the Sustainable Development Goals. Through a market development approach, UNCDF continuously seeks to address underlying market dysfunctions. The Programme contributes to, and benefits from, this overarching corporate mandate. The Programme is administered by UNCDF with funding from the Swiss Agency for Development and Cooperation, or SDC, and Sida, the Swedish International Development Agency.

UNCDF's Migration and Remittances for Development Programme, or the Programme, aims at contributing to sustainable development by making remittances more accessible and affordable, while helping build resilience for migrants and their families. For both sending and receiving countries, the Programme seeks to increase the share of migrant remittances flowing through formal channels, thereby giving policymakers at both ends greater visibility into the true picture of inbound and outbound financial flows. For remittances service providers, the Programme seeks to build the capacity to understand the financial needs and preferences of migrants and their families, and to design and deliver responsive products accordingly. For migrants themselves, the Programme aims not only to lower the costs and increase the safety and convenience of sending money, but also to link remittances to a broader suite of financial services—including insurance,

savings, pensions, investments, and credit—that can help them reach their goals. The Programme recognizes digitization as the key to achieving these objectives.

Financial inclusion, including access to credit, is widely recognized to be an important tool for poverty reduction in developing countries. For migrants and their families, access to credit enables leveraging on remittances to starting or growing their businesses, building property, covering urgent payment needs such as hospital and school fees. Whether or not remittances impact the access to credit for migrants' families has been analyzed by the [AfDB](#) (2015) for instance and it appears that remittance beneficiaries are more likely to access credit in Senegal. The challenges related to the access to credit for migrants have also been studied in many other countries (Guatemala, Cambodia, Armenia, Azerbaijan, Belarus, Kazakhstan, the Kyrgyz Republic and Tajikistan) by [BenYishay, A.](#) (2012), [Bylander, M., & Hamilton, E. R.](#) (2015) and [OECD](#) (2019). Challenges identified are mainly related to information asymmetry and financial literacy of migrants. More recently, migrants' families have seen the expansion of digital credit – instant short term and low amounts credit (also referred as nano-credits) requested and disbursed through digital means – with positive and negative effects on low-income populations as evidenced by [Oyie, J.O](#) (2020) and [Arjuna Costa & Anamitra Deb & Michael Kubzansky](#), 2015. More literature on credit linked to migration and digital (nano) credit can be found in annexes to this TOR.

OBJECTIVES OF THE ASSIGNMENT

The current research focuses on the remittance linked digital (nano) credit services: leveraging remittances sent by migrants to their families to digitally provide credit to migrants in host countries, credit to their families in home countries and/or credit to returning migrants in home countries. This topic has been rarely covered by the available literature. The research will uncover challenges pertaining to regulation, for instance in terms of KYC or in using remittances as input for credit scoring, and will formulate recommendations to policymakers and regulators. The research will also explore the existing business models and new trends for providing digital (nano) credit to migrants and their families and will frame it as catalog of best practices that can be implemented by financial service providers depending on their respective markets and capabilities in both host and home countries.

SCOPE OF WORK

The scope of the assignment is:

- Analyze the regulatory framework. The consultant will select 5 relevant countries, two (2) G20 countries (host, ex: France, Canada) and three (3) LDC countries (home, ex: Senegal, Nepal, Bangladesh), covering a large spectrum of the topic on digital credit for migrants. He/she will analyze the regulatory framework pertaining to digital (nano) credit to identify directives and policies or missing ones that create challenges for migrants and their families to leverage remittances to access credit. Such challenges can be, for example, allowing migrants to use

their remittances to home country or their savings in the host country as guarantees for loans to their families in home country, or using the credit rating of migrants in host countries as input for their credit rating in home countries, etc. The outcome will be a set of recommendations to policymakers and regulators to take actions to improve the access to digital (nano) credit for migrants and their families.

- Analyze the existing models for providing digital (nano) credit to migrants and their families. The analysis should explore the operational involvement of partner financial institutions (in case of partnerships). The models will include those of neo banks, digital lenders, digital remittance providers, classical financial institutions, Fintechs partnering with financial institutions, etc. The outcome would be a collection of business models (using the [business model canvas](#)) with details on responsibility matrices in case of partnerships, and pros & cons on the applicability of each model
- Deep-dive into five use cases of 2 UNCDF's partner institutions and 3 other financial service providers partners implementing migrant/remittance linked digital (nano) credit solutions. UNCDF will provide the names of the 2 UNCDF partners. The consultant is expected to propose the names of the 3 non UNCDF partners based on the complementarity of their business models, location and size with the 2 UNCDF partners. Through informative interviews with the stakeholders, the deep dive will inform on the strategic decisions made by these organizations, their environment and context, their successes and challenges, their lessons learnt, etc. Interviews will be conducted by the consultant after introductions are made by UNCDF. The deep dive will also be used as a comparison tool between models especially in terms of impact on the credit beneficiaries. The credit scoring models, volumes, amounts, usage rates, default rates are examples of criteria used in the comparison table
- Write publications to share findings with the global community. The consultant will write 2 reference guides. They will respectively define steps and tools that may be applied by regulators/policymakers and remittance service providers to help carry out the recommendations generated through the analysis above to move towards reaching the desired state of ecosystem building where remittances are leveraged to increase the access to digital credit for migrants and their families. The reference guides will be in MS Word format and the ideal length for each is around 10-20 pages excluding annexes. The consultant will also contribute to the dissemination of the research by writing 2 blog articles

EXPECTED OUTPUTS AND DELIVERABLES WITH PAYMENT SCHEDULE:

Activities	Deliverables/ Outputs	Target Due Dates starting from signature of the contract	Percentage	Review and approval for payment required
Policies and Regulations for digital (nano) credit				
<ul style="list-style-type: none"> Analyze the regulations pertaining to 	<ul style="list-style-type: none"> Agreed list of 5 countries to analyze 	Month 1-Month 2 (20 days)	20%	Lead Specialist, Migration and Remittance portfolio

digital (nano) credit	<ul style="list-style-type: none"> • Analysis of regulations, • set of recommendations to policymakers and regulators 			
Models of remittance linked digital (nano) credit				
<ul style="list-style-type: none"> • Analyze existing business models of remittance linked digital (nano) credit • Deep-dive on 5 use cases 	<ul style="list-style-type: none"> • Agreed list of 3 non UNCDF partners to consider for deep-dive • Questionnaires for the interviews • Interviews minutes of meeting • 3-page deep dive document for each stakeholder • Comparison tool with the 5 models studied 	Month 1- Month 4 (20 days)	45%	Lead Specialist, Migration and Remittance portfolio
Publication and dissemination				
<ul style="list-style-type: none"> • Write 2 reference guides of max 20 pages each summarizing the findings of the above research • Write 2 blog articles to socialize the publications and summarize main findings 	<ul style="list-style-type: none"> • 2 reference guides • 2 Blog articles written 	Month 5- Month 6 (20 days)	35%	Lead Specialist, Migration and Remittance portfolio

DURATION OF ASSIGNMENT, TIMELINE, DUTY STATION AND EXPECTED PLACES OF TRAVEL

Duration of assignment: 6 months

Timeline: 15 February 2022 – 15 August 2022

Duty station: home-based

Expected places of travel: NA. Should travel be deemed relevant by UNCDF, will be approved and arranged by UNCDF, following UNDP/UNCDF Travel Policy.

PROVISION OF MONITORING, PROGRESS CONTROLS AND PAYMENTS.

Payment shall be made only upon satisfactory completion and UNCDF's written acceptance of each deliverable duly approved by Lead Specialist, Migration and Remittance portfolio.

Disbursement of the final payment shall require a signed performance evaluation of the company.

TECHNICAL PROPOSAL

The consultant shall submit a signed technical proposal outlining the experience of the firm relevant to the assignment; the methodology and work plan for performing the assignment; and management structure and qualification of key personnel. The technical proposal which will account for 70% of the total scores should reflect on the following aspects that will also form basis for evaluation:

1. Expertise of the Firm [*weight of 30% of technical score*]

- Relevant experience working globally both in G20 and LDC countries, on financial services, legal/regulatory aspects, implementation and/or evaluation of cross border payments and lending including digital (nano) credit and remittance services.

2. Methodology, Its Appropriateness to the Condition and Timeliness of the Implementation Plan [*weight of 35% of technical score*]

- Overall and detailed approach to the work, including the sequencing of the work, the engagement with UNCDF and external stakeholders, the review process of deliverables, etc.

3. Management Structure and Qualification of Key Personnel [*weight of 35% of technical score*]

- Minimum of two years of progressively responsible experience in digital (nano) credit is mandatory.
- Minimum of five years of progressively responsible experience in banking, financial service sector, international remittances or related experience in private sector or an international organization is mandatory.
- Experience designing, conceiving, and prototyping digital finance solutions or remittance related use case drivers
- Experience managing or conducting research
- Proficiency in English is mandatory. Knowledge of French is an asset.

FINANCIAL PROPOSAL:

The Evaluation process will include 30% on financial proposal. The financial proposal must be submitted in the format as described in Annex 2.

EVALUATION:

The formula for the rating of the Proposals will be as follows:

Rating the Technical Proposal (TP):

TP Rating = (Total Score Obtained by the Offer / Max. Obtainable Score for TP) x 100

Rating the Financial Proposal (FP):

FP Rating = (Lowest Priced Offer / Price of the Offer Being Reviewed) x 100

Total Combined Score:

Combined Score = (TP Rating) x (Weight of TP, e.g. 70%) + (FP Rating) x (Weight of FP, e.g., 30%)