

## RFP-AFI-2025-09

### Request for Proposal

---

Provision of Professional Consultancy Services for  
Developing the Inclusive Green Finance Roadmap for the  
Banco de Moçambique

Data	Specific Instructions / Requirements
RFP Issuance Date	5 <sup>th</sup> February 2025
Proposal Submission Deadline	5 <sup>th</sup> March 2025
Notification of Award Decision	March 2025
AFI Contact Details (submitting questions & proposal)	Procurement & Contract Office  E-mail address dedicated for this purpose: <a href="mailto:RFP2509@afi-global.org">RFP2509@afi-global.org</a>

## 1. Background:

### The Alliance for Financial Inclusion

The Alliance for Financial Inclusion ([AFI](#)) is the world's leading organization on financial inclusion policy and regulation. Currently, nearly 90 member institutions make up the AFI network including central banks, ministries of finance and other financial policymaking or regulatory institutions from over 84 developing countries and emerging markets. AFI empowers policymakers to increase the access and usage of quality financial services for the underserved through sustainable and inclusive policies and an effective use of digital technologies.

Policies developed and implemented by AFI members contribute to a range of the [Sustainable Development Goals](#). by Setting their own agenda, AFI members harness the power of peer learning to develop practical and tested policy reforms that enhance financial inclusion with strategic support from both public and private sector partners.

AFI has 7 [Working Groups](#) (WGs): Consumer Empowerment and Market Conduct Working Group ([CEMCWG](#)), Digital Financial Services Working Group ([DFSWG](#)), Financial Inclusion Data Working Group ([FIDWG](#)), Financial Inclusion Strategy Peer Learning Group ([FISPLG](#)), Global Standards Proportionality Working Group ([GSPWG](#)), Inclusive Green Finance Working Group ([IGFWG](#)) and SME Finance Working Group ([SMEFWG](#)).

As the key source of policy developments and trends in financial inclusion and as the primary mechanism for generating and incubating technical content in the network, the Working Groups serve as "communities of practice." Providing a platform for knowledge exchange and peer learning among policymakers to share, deliberate and deepen their understanding, the working groups offer leadership and expertise in their respective policy fields and support the network to monitor new developments in emerging fields. The WGs are supported by a full range of capacity building courses and events and in-country implementation projects.

The knowledge generated via the working groups is disseminated for implementation by a range of [capacity building activities](#) such as Joint Learning Programs, Member Trainings, Trainings by Private Sector Partners. The practical experience members garner from engaging in peer learning based capacity building is then applied by members as [in country implementation](#) projects which are supported by the provision of financial or technical support to AFI member institutions in conducting activities that aim to deliver financial inclusion policies, regulations, supervisory tools or enablers for the development of policies, such as national financial inclusion strategies.

The working groups receive strategic guidance and insight from the High-Level [Global Standards & Policy Committee](#), while the [Gender Inclusive Finance Committee](#), supports WGs in integrating gender considerations into all aspects of their work and support members in fulfilling their [Denarau Action Plan \(updated 2022\)](#) commitment to promote women's financial inclusion.

AFI members have made further commitments in a range of other accords which can be read [here](#).

The AFI's five regional initiatives complete the AFI platform of services by supporting policy implementation in Africa ([AfPI](#)), Latin America and the Caribbean ([FILAC](#)), the Pacific Islands ([PIRI](#)), Eastern Europe and Central Asia ([ECAPI](#)) and the Arab Region ([FIARI](#)).

### **The Banco de Moçambique**

The Banco de Moçambique (**BDM**) was established on May 17<sup>th</sup>, 1975, under Decree No. 2/75, as part of the commitments made in the 1974 Lusaka Agreement that paved the way for Mozambique's independence. It inherited the assets and functions of the Mozambican branch of the Banco Nacional Ultramarino.

BDM officially became the central bank of the Republic of Mozambique, as defined in Article 132 of the Constitution. Initially, it held both central banking and commercial functions. However, the enactment of the Organic Law No. 1/92 on January 3, 1992, marked a significant transformation, formally separating these roles. This reform enabled BDM to focus exclusively on its mandate as a central bank with the primary objective of preserving the value of the national currency, the metical, while aligning its operations with international standards.

### **Mission and Core Functions**

BDM's mission is to preserve the value of the national currency and promote a sound, modern, and inclusive financial system. Its vision is to be an institution of excellence that contribute to macroeconomic stability of the country and the national financial system through excellence, transparency, integrity, and commitment.

The core functions of the Banco de Moçambique include:

- Banker to the Government;
- Acting as government's financial advisor.
- Advisor and supervisor of the monetary and exchange rate policies.
- Administrator of the country's external assets;
- Intermediary in international monetary relations;
- Supervisor of financial institutions.

Through these roles, BDM plays a vital part in Mozambique's economic development, ensuring the stability of its financial systems and aligning with international standards and practices.

### **National Financial Inclusion Strategy (NFIS) 2025-2031**

The National Financial Inclusion Strategy (NFIS) 2025-2031 was designed to ensure access to and use of quality and affordable financial products and services through knowledge, trust, and security, provided responsibly, contributing to sustainable and

inclusive economic growth and the well-being of the entire population. This strategic framework builds on the progress achieved under the NFIS 2016-2022, adapting to the new dynamics and needs of Mozambique's socioeconomic context.

The NFIS 2025-2031 is structured around four key pillars:

1. **Expanding Access to Financial Products and Services:** This pillar promotes the expansion of access points, encourages the adoption of digital financial services (DFS), and ensures the dissemination of POS and ATMs. Additionally, recognizing the critical role of citizen identification in financial inclusion, the objectives under this pillar include implementing policies to increase account ownership and improve the issuance of national identification cards (ID) across the country.
2. **Increasing the Use of Affordable and Quality Financial Products and Services:** This pillar focuses on promoting digital payments, improving access to credit, fostering an enabling investment climate, expanding insurance coverage, and emphasizing savings and pensions. It also introduces new themes such as green financing.
3. **Promoting Financial Literacy:** This pillar aims to equip individuals, especially in rural areas, with the knowledge and skills needed to make informed financial decisions.
4. **Strengthening Consumer Protection and Confidence in Financial Services:** This pillar highlights the need to ensure trust in financial services through consumer awareness of their rights, transparency in financial products and services, data protection, digital security, and the implementation of robust regulation.

The green finance component is central to the NFIS 2025-2031, focusing on policies that integrate environmental sustainability into the financial system, supporting climate change mitigation and economic resilience. This commitment aligns with the National Development Strategy 2025-2044 and reflects Mozambique's efforts to build a more inclusive, resilient, and sustainable financial ecosystem.

### Public Consultation on Climate Risk Management Procedures<sup>1</sup>

Recognizing the increasing impact of extreme weather events—such as floods, cyclones, and droughts—on Mozambique's economy and financial system, the **Banco de Moçambique (BDM)** has taken a proactive step by launching a **public consultation on Climate Risk Management Procedures** in November 2024. With the country's financial sector facing growing exposure to climate-related risks, integrating climate risk management into broader risk frameworks has become imperative for financial institutions.

In response, BDM is in the process of introducing a **new regulatory notice** to establish **Climate Risk Management Procedures** for all supervised institutions. This upcoming

<sup>1</sup> Banco de Moçambique (Nov 2024). "Proposta de aviso sobre os procedimentos de gestão dos riscos climáticos". Available at: <https://www.bancomoc.mz/en/publications-and-studies/?dateBegin=&dateEnd=&category=Public+Consultation&Query=riesgos+climaticos>

initiative aligns with **international best practices** and aims to enhance the resilience of Mozambique's financial system against climate risks. The proposed framework aims to equip financial institutions with tools to **identify, assess, mitigate, and monitor** climate-related risks, ensuring a structured approach to risk management.

The directive intends to mandate that all **financial institutions and credit societies** incorporate climate risks into their **enterprise risk management frameworks**. The core provisions include:

- **Risk Identification & Assessment:** Institutions must evaluate both **physical risks** (e.g., extreme weather events) and **transition risks** (e.g., regulatory shifts toward a low-carbon economy).
- **Risk Measurement & Monitoring:** Institutions must implement **data-driven risk measurement frameworks**, conduct **climate stress tests**, and assess sectoral and geographic exposures.
- **Risk Mitigation Strategies:** Climate-related risks must be integrated into **credit, liquidity, operational, and strategic risk planning**, ensuring resilience across financial portfolios.
- **Governance & Internal Controls:** A structured **governance framework** must be established, with **Boards of Directors** overseeing climate risk strategies and **senior management** responsible for implementation and compliance.
- **Climate Risk Disclosure & Reporting:** Institutions must **disclose climate-related risks** in **semi-annual financial reports**, aligning with global climate risk disclosure standards.
- **Regulatory Compliance & Sanctions:** Non-compliance will result in **penalties under Mozambique's Financial Institutions Act (Law No. 20/2020)**.

## 2. Introduction and Context:

As the **central regulatory** authority, BDM plays a crucial role in integrating green finance into the national financial system. While BDM has already taken steps to incorporate sustainability into its strategic agenda, most notably through the National Financial Inclusion Strategy (ENIF) 2025-2031. There is a need for a comprehensive roadmap to formalize and expand these efforts.

The proposed project aims to develop a **Roadmap for Inclusive Green Finance**, establishing a strategic framework for embedding green finance principles across Mozambique's financial sector. This initiative will outline clear objectives, actionable steps, and implementation timelines, equipping financial institutions to support green investments, climate adaptation projects, and sustainability initiatives. It will also include capacity-building programs to enhance the technical expertise of financial institutions, enabling them to develop innovative green financial products that promote climate resilience.

This initiative will particularly benefit low-income populations and rural communities, who are most vulnerable to climate change. By strengthening inclusive green finance, the project will expand financial access, empower communities to build economic resilience, and contribute to sustainable economic growth.

### 3. Overall Objective:

To support Mozambique's vision of a greener, more resilient, and inclusive economy, the Banco de Moçambique is spearheading the development of a Roadmap for Inclusive Green Finance (IGF). This strategic initiative will embed sustainable financial practices into the national financial system, ensuring that financial institutions actively contribute to climate resilience and environmental sustainability.

Given Mozambique's vulnerability to extreme climatic events such as cyclones, floods, and droughts, the integration of green finance into the financial sector is critical to enhancing economic and community resilience. In partnership with the Alliance for Financial Inclusion (AFI), BDM will develop a comprehensive roadmap that outlines key policy actions, implementation steps, and stakeholder commitments to promote Inclusive Green Finance.

The project will focus on the **Development of the Inclusive Green Finance Roadmap**. The roadmap will be formally **endorsed by BDM and key stakeholders**, providing a clear framework for integrating **green finance practices** into the financial system.

### 4. Scope of Work:

The Consultant will work under the leadership of BDM and AFI to develop a comprehensive Roadmap for Inclusive Green Finance that aligns with Mozambique's national financial inclusion strategy, climate resilience goals, and international best practices. The roadmap will provide a structured framework for integrating **green finance principles** into the financial sector, ensuring that financial institutions actively contribute to **sustainability and climate resilience**.

The Consultant is expected to:

- a) **Develop an Inception Report.** The Inception Report will provide a structured overview of Mozambique's national climate finance landscape, serving as a foundational document to guide the project's implementation. The report will be concise yet comprehensive (not exceeding 15 pages) and will include, but not be limited to, the following key sections:
  - i. **Introduction** - Contextual background on climate finance in Mozambique, its relevance, and the rationale for the project.
  - ii. **Objectives and Scope of the Project** - Clear articulation of the project's goals, expected outcomes, and the specific focus areas to be addressed.
  - iii. **Methodological Approach** - Description of the research methods, data sources, analytical frameworks, and stakeholder engagement strategies to be employed.
  - iv. **Implementation Timeline** - A detailed project timeline, outlining key milestones, deliverables, and deadlines to ensure structured execution.
  - v. **Risk Assessment and Mitigation Measures** - Identification of potential risks that may impact project implementation, along with proposed mitigation strategies to address them effectively.
  - vi. **Annexes** - Supporting documents, references, and any additional relevant materials that provide further depth to the report's findings.

- b) **Develop a Diagnostic Study on the Green Finance Landscape in Mozambique.** The report will be concise yet comprehensive (not exceeding 20 pages). will provide a structured assessment of Mozambique's green finance landscape, offering key insights and recommendations for strengthening the sector. The report will be based on in-depth desk research and extensive stakeholder consultations. Key objectives:
- i. **Assessment of the Green Finance Landscape** - Evaluate the current Integration of Green Finance (IGF) in Mozambique, including ongoing initiatives, policies, and regulatory frameworks.
  - ii. **Identification of Barriers** - Analyze key challenges hindering the mainstreaming of IGF, including regulatory, institutional, financial, and market-related obstacles.
  - iii. **Preliminary Insights for Roadmap Development** - Highlight critical areas requiring deeper analysis to inform the design of a comprehensive Green Finance Roadmap.
  - iv. **Stakeholder Mapping & Engagement Strategy** - Outline key stakeholders, their roles, and necessary engagement processes to ensure an inclusive and well-informed roadmap development.
  - v. **Defining Green Sectors & Activities** - Identify priority sectors, sub-sectors, and activities that qualify as green, aligning with Mozambique's environmental policies, climate commitments, and financial inclusion strategy.
  - vi. **Alignment with Global Green Finance Standards** - Map regional and international green finance frameworks, ensuring Mozambique's green finance initiatives are consistent with global best practices.
  - vii. **Policy & Regulatory Gap Analysis** - Identify gaps in existing policies and regulations that may hinder the growth of green finance and provide recommendations for necessary policy adjustments.
- c) **Develop the Roadmap for Inclusive Green Finance.** The consultant will be responsible for developing both **draft and final versions** of the roadmap, incorporating international best practices while tailoring recommendations to Mozambique's unique economic and regulatory landscape. Key components:
- i. **Structured Implementation Plan** - Develop a clear, phased roadmap outlining the necessary steps, milestones, and timelines for integrating IGF into the financial system. This will include short-term, medium-term, and long-term actions, ensuring a practical and adaptable approach.
  - ii. **Impact Measurement Framework & Guiding Principles** - Provide a structured methodology for monitoring and evaluating the effectiveness of IGF initiatives. The framework will ensure clarity for financial institutions, policymakers, and market actors, with defined indicators for environmental, social, and economic impact.
  - iii. **Governance & Institutional Framework** - Develop recommendations for the governance structure that will oversee roadmap implementation, including the roles and responsibilities of key government agencies, regulatory bodies, financial institutions, and private sector stakeholders.



- iv. **Implementation Strategy & Policy Recommendations** - Suggest an actionable implementation strategy that may include:
- Capacity-building initiatives for financial institutions and regulators.
  - Policy incentives and regulatory adjustments to promote IGF adoption.
  - Public-private partnerships and blended finance mechanisms to scale up green finance solutions.
  - Stakeholder engagement strategies to foster collaboration among key actors.

All three documents/deliverables must be submitted in both **English and Portuguese**.

## 5. Timeline and Deliverables:

The consultant or consulting team is expected to commence the assignment by 31 March 2025 and complete the deliverables by 31 October 2025. The timeline and key deliverables are listed in the table below:

No.	Activities and Deliverables	Indicative Timelines	Estimated no. of working days (to complete deliverables)
1.	<b>Inception Report</b> <ul style="list-style-type: none"> <li>- Draft of the inception report</li> <li>- Final narrative report, taking into account feedback received.</li> </ul>	March 2025 - April 2025	10 days
2.	<b>Diagnostic Study on the Green Finance Landscape in Mozambique</b>	May 2025 - Jul 2025	15 days
3.	<b>Roadmap for Inclusive Green Finance</b> <ul style="list-style-type: none"> <li>- Draft of the roadmap for IGF</li> <li>- Presentation of the draft of the roadmap to BDM, AFI and stakeholders</li> <li>- Final roadmap for IGF</li> </ul>	Jul 2025 - Oct 2025	20 days

## 6. Travel:

This consultancy work requires domestic/regional/international travelling to support the implementation of the assignment. The estimated travel expenses should be included with breakdown of the flight, accommodation, per diem whenever relevant and will be capped as reference for further evaluation and contract award.



## 7. Consultant Experience:

The consultant or consultancy firm undertaking this assignment should have the following qualifications at minimum:

- 8+ years of professional experience in broad financial regulation, green finance, sustainable finance, financial inclusion, climate policy and international development.
- Advanced understanding and experience in analyzing the issue of regulatory oversight and supervision around financial inclusion & stability, public finance.
- Experience working directly with central banks on policy development and implementation, preferably in regulatory oversight, supervision, reporting and enforcing policies and mandates.
- Strong knowledge of green finance and climate change policies and development. Experience in supporting green finance or climate finance policy development is highly desirable.
- Excellent written and presentation skills in English are required. Fluency in English (both oral and written) is mandatory, while proficiency in Portuguese is an advantage.
- Advanced university degree in social science, international economics, environmental policy, development finance or another related field.
- Previous experience working with the Government of Mozambique, in Africa or in emerging economies is an advantage.
- Prior experience in technical writing is highly desirable.

## 8. Payment Terms:

The payment terms proposed for this consultancy are as following:

No.	Deliverables	Percentage
1.	Upon Acceptance of <b>Final Inception Report</b> by AFI and BDM	20%
2.	Upon Acceptance of <b>Diagnostic Study</b> by AFI and BDM	40%
3.	Upon Acceptance of <b>Final Roadmap</b> for IGF by AFI and BDM	40%
		<b>100%</b>

## 9. Administrative Information:

### 9.1 Disclaimer

The final decision on the selection of a consultant/consulting firm for this project rests with the AFI management team and with the Inquiry. Only shortlisted and successful consultants will be contacted.

## 9.2 Proposal Submission Information

Proposals will be due with the following requirements for submission:

<b>Submission Deadline:</b>	<b>March 5, 2025</b>
<b>Documents to be submitted with Annexure 1 and 2:</b>	
<b>Firm</b>	<ul style="list-style-type: none"> <li>• Company Registration;</li> <li>• Company Profile;</li> <li>• List of previous or current clientele on similar work;</li> <li>• References with email contact;</li> <li>• Joint-Agreement (if any);</li> <li>• Conflict of Interest Disclosure form;</li> <li>• At least one (1) sample work (link or attachments) if any</li> <li>•</li> </ul>
<b>Individual</b>	<ul style="list-style-type: none"> <li>• Full CVs with list of previous similar work;</li> <li>• Disclosure if individual have a full time or part time employment contract with any organization or government official or indirect involvement in this tender</li> <li>• Joint or Partnership Agreement (if any)</li> <li>• Conflict of Interest Disclosure form</li> <li>• Reference letter (if any)</li> <li>• References with email contact</li> <li>• At least one (1) sample work (link or attachments)</li> </ul>
<b>Method of Submission:</b>	By email to AFI's Procurement & Contracts Office at <a href="mailto:RFP2509@afi-global.org">RFP2509@afi-global.org</a>
<b>Submission of Technical and Financial:</b>	<p>Kindly submit the followings:</p> <ol style="list-style-type: none"> <li>1. Using the template/format given in Annexure 1 (Technical) and Annexure 2 (Financial) and/or additional technical proposal for more information.</li> <li>2. Technical and Financial proposal must be separated into different pdf.</li> <li>3. Financial proposals must be USD only. Whereas for Malaysian applicants with Business Registration under Suruhanjaya Syarikat Malaysia (SSM), please submit your financial proposals in MYR.</li> <li>4. Proposal to be submitted to the designated email address.</li> <li>5. AFI does not tolerate copyright infringement, including but not limited to infringement, in the form of plagiarism. Consultant or Consulting entity awarded a contract by AFI shall take responsibility to ensure that the authored works, produced in parts or as an entirety of the deliverables stated in this RFP does not infringe on copyrights.</li> </ol>

AFI is not bound to accept the lowest quoted bid and reserves the right to disqualify incomplete submission, overlapping submission, non-compliance to the above requirements. Notification of results will only be sent to shortlisted candidates upon completion.

### 9.3 Retention of Proposals

All proposals submitted become the property of AFI. AFI will make all reasonable efforts to maintain proposals in confidence and will release proposals only to personnel involved with the evaluation of the project. Proprietary information should be identified in each proposal.

## 10. Reporting:

Throughout the contract period, the Consultant will be reporting regularly to AFI Team and BDM Team on a schedule mutually agreed by all parties.

## 11. Evaluation Criteria

The proposals submitted will be evaluated based on the following criteria:

	Technical Scoring Criteria	Percentage
1.	<b>Profile and Overall Qualification;</b>	<b>10%</b>
2.	<b>Experience and competence of the key staff for the assignment related;</b>	<b>50%</b>
	<ul style="list-style-type: none"> <li>Financial regulation, financial risk management, or financial inclusion policies</li> </ul>	20%
	<ul style="list-style-type: none"> <li>Climate finance, green finance, or sustainable finance policymaking, climate and environmental policies and developments, climate investments and other financing policies/mechanisms related to climate finance or sustainable finance</li> </ul>	20%
	<ul style="list-style-type: none"> <li>Experience in regional/international consultancy work</li> </ul>	10%
3.	<b>Adequacy of the proposed work plan and methodology in responding to the Terms of Reference</b>	<b>30%</b>
	<ul style="list-style-type: none"> <li>Technical approach and Methodology</li> </ul>	10%
	<ul style="list-style-type: none"> <li>Conceptual framework of the proposal including a demonstration of logical and clear planning to execute tasks and complete deliverables</li> </ul>	10%
	<ul style="list-style-type: none"> <li>Risk Assessment linked to the consultancy</li> </ul>	10%
4.	<b>Sample work - Writing experience with English and Portuguese</b>	<b>10%</b>
<b>Total:</b>		<b>100%</b>

## **12. Evaluation of technical and financial proposals**

AFI reserves the right to award the most suitable proposal based on the evaluation of combined criterion, where bidders are qualified by the combined valuation of the technical and financial proposals, with the following weightage:

- a) Technical Proposal: 70% (Seventy percent);
- b) Financial Proposal: 30% (Thirty percent).