

RFP-AFI-2025-14

Request for Proposal

Provision of Professional Consultancy Services for Mid-Term Evaluation of the Alliance for Financial Inclusion Advancing Gender Inclusive Finance Policies Phase 2 project June 2023 - June 2027

Data	Specific Instructions / Requirements
RFP Issuance Date	12 March 2025
Proposal Submission Deadline	28 March 2025
Notification of Award Decision	April / May 2025
AFI Contact Details (submitting questions & proposal)	Procurement & Contracts Office E-mail address dedicated for this purpose: RFP2514@afi-global.org

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, 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](#) (WG): 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 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 ([ECAP](#)) and the Arab Region ([FIARI](#)).

2. Project Background:

The Swedish International Development Cooperation Agency (Sida) and the Alliance for Financial Inclusion (AFI) launched a partnership in 2018 aimed at supporting AFI members to improve the policy and regulatory environment in their jurisdiction, to enhance women's participation in a formal economy through increased access to finance, the Advancing Gender Inclusive Finance Policies Project Phase 1. This phase of the partnership made a lot of progress in advancing women's access to and usage of financial services, however, some obstacles persisted, and new challenges emerged. The first phase also stimulated strong demand from the AFI network in advancing women's financial inclusion. This was the impetus for the second phase of the partnership, The Advancing Gender Inclusive Finance Policies Project Phase 2, which runs from 2023 to 2027.

The overarching objective of the second phase of the project is for AFI members to build on and accelerate the progress they have made in phase one and further develop and scale substantive and sustainable Gender Inclusive Finance (GIF) policies, acquire enhanced skills, knowledge, and capacity to implement those policy improvements. The second phase of partnership with Sida also aims to enhance the previous project's results framework to capture and communicate the results from the interventions introduced by AFI member institutions in the network more comprehensively.

Specifically, this phase of the partnership aimed to address: a) the need for a holistic Gender Inclusive Finance Policy Model to guide policymakers and financial regulators in fostering greater financial inclusion for women, b) strong demand for longer-term tailored and programmatic in-country support, c) demand for building technical capacity of AFI members towards implementing gender-sensitive policies, d) ensuring that women's and girls' vulnerabilities to the impacts of climate change are recognized in the development of Inclusive Green Finance (IGF) policies, and e) opportunity to achieve normative change on a global scale through advocacy and partnership. Leveraging digital financial services (DFS) to advance women's financial inclusion remains an important cross-cutting priority along with the focus on the most vulnerable groups, including those affected by conflict.

It is against this background that AFI would like to commission a mid-term evaluation of The Advancing Gender Inclusive Finance Policies Project Phase 2, which covers the Phase 2 project period commenced in 2023 to date.

3. Overall Objective:

The main objective of this consultancy assignment is to undertake a mid-term evaluation of the Advancing Gender Inclusive Finance Policies Phase 2 project.

Specifically, this mid-term review seeks to:

- Review the overall progress made towards achieving the key outputs and outcomes of the project using the project's Results Framework, annual workplans and other metrics as appropriate;
- Review the project's relevance to AFI members' priority needs, identify gaps and opportunities at the activity level to ensure AFI service delivery meets members' demand;
- Review the efficiency and effectiveness of project implementation by AFI Management Unit, including coordination mechanism and collaboration with the AFI Gender Inclusive Finance (GIF) unit and with other relevant departments within AFI as well as partners / stakeholders outside AFI; as well as budget utilization for project implementation;
- Review the extent to which key outputs of the project are contributing to the development and implementation of effective financial inclusion policies;
- Review the extent the project catalyzed a change in attitude and behavior among financial policymakers and regulators on gender and financial inclusion for women;
- Review the extent the project is generating impact and the likelihood of the benefits to be sustained after the completion of this project;
- Submit a mid-term review report of the project outlining recommendations on the project Theory of Change (TOC), activity plan and the results framework with suggested activities, outputs, indicators, outcomes and implementation timeline;
- Prepare presentations for the relevant AFI teams, as necessary.

4. Scope of Work:

The tasks that are expected to be achieved include:

- Conduct a desk review of the project document for the Advancing Gender Inclusive Finance Policies Phase 2, the Gender Inclusive Finance (GIF) Theory of Change (TOC), annual workplan and budget of the project, annual progress report and financial report submitted, results framework, and other documents as advised by the AFI Monitoring & Evaluation Unit;
- Develop the evaluation matrix outlining the approach and methodology of this review, including research questions that address the scope of work defined above; develop the workplan for this evaluation assignment;
- Identify key informants for this evaluation assignment - including technical staff of AFI Management Unit involved in the project implementation, selected technical staff of AFI member institutions who are involved an/or participated in the activities

under this project, as well as donors, partners and stakeholders as advised by AFI Monitoring and Evaluation unit - and conduct remote or virtual interviews for data and information gathering;

- Develop key deliverables (as detailed in the next section) of this evaluation assignment;
- Provide weekly updates (in writings or virtual calls) to the AFI Monitoring & Evaluation unit on the progress of the evaluation assignment;
- Prepare presentations for the AFI Management Unit and AFI Senior Management Team.

The mid-term evaluation shall confirm OECD/DAC's Quality Standards for Development Evaluation. The evaluators shall use the Sida OECD/DAC Glossary of Key Terms in Evaluation.

5. Timeline and Deliverables:

This work would be undertaken **between June 2025 and mid-October 2025**. The key deliverables for the assignment are as follows:

1. Evaluation matrix and workplan - the evaluation matrix outlines the approach and methodology of this review, including research questions that address the scope defined above;
2. Annotated outline of the report - the provisional document contains the key findings generated from the assessments and recommendations as defined in the overall objective above;
3. Draft review report (.docx) and presentations to AFI (up to 2 presentations) on review findings (.pptx); and
4. Final report with recommendations.

The indicative timeline of this consultancy assignment is indicated below:

No	Deliverables by the Consultant	Tentative Deadlines
1.	Submission of inception report including evaluation matrix and workplan	Mid-June 2025
	Annotated outline of the report	Mid-August 2025
2.	First draft report and presentation of review findings	End August 2025
	Second draft report and presentation of review finding, incorporating feedback	End September 2025
3.	Final review report with recommendations	Mid-October 2025

6. Travel:

No travel is expected for this assignment. The consultant(s) will work remotely and undertake virtual meetings to complete the tasks, in coordination with AFI HQ in Kuala Lumpur.

7. Consultant Experience:

The evaluation professional or team must have the following qualifications:

Relevant academic qualifications: Advanced degree in international development, economics, finance or other related field;

- **Professional experience in undertaking program and/or project reviews and evaluation:** more than eight years of professional experience undertaking program and/or project reviews and evaluations in developing or emerging economies is compulsory; prior experience reviewing program/projects of global and/or regional scale is an added advantage;
- **Experience in international development:** More than 10 years of professional experience in international development; demonstrated familiarity with gender mainstreaming and/or gender empowerment programming area an added advantage. Prior professional engagement with financial regulatory entities particularly in developing countries be an added advantage;
- **Experience in qualitative and quantitative research methods:** Experience in data collection, quantitative and qualitative research are required; strong research, reporting and analytical skills with practical experience in engaging with public sector stakeholders are desired;
- **Language and report writing skills:** Fluency in English (oral and written) is compulsory.

8. Reporting:

The consultant(s) will report to AFI's Monitoring and Evaluation department and is expected to provide weekly progress updates (either in writings or virtual calls).

The workplan submitted by the consultant(s) along with the evaluation matrix and workplan will be use for the monitoring and supervision of the progress of this consultancy assignment.

During this assignment, consultant(s) will also be working closely with the AFI Monitoring and Evaluation team based in AFI HQ in Kuala Lumpur.

9. Payment Terms:

The payment terms/schedule proposed for this consultancy are as following:

Deliverables	Percentage
Upon signing of Contract/submission and acceptance of Inception Report	20%

Upon submission and acceptance of First draft review report	40%
Upon submission and acceptance of Final review report	40%
	100%

10. Administrative Information:

10.1 Disclaimer

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

10.2 Proposal Submission Information:

Proposals will be due with the following requirements for submission:

Submission Deadline:	28 March 2025
Documents to be submitted with Annexure 1 and 2:	
Firm	<ul style="list-style-type: none"> • Company Registration; • Company Profile; • List of previous or current clientele on similar work; • References with email contact; • Joint-Agreement (if any); • Conflict of Interest Disclosure form; • At least one (1) sample work (link or attachments) if any
Individual	<ul style="list-style-type: none"> • Full CVs with list of previous similar work; • Disclosure if individual have a full time or part time employment contract with any organization or government official or indirect involvement in this tender; • Conflict of Interest Disclosure form; • Reference letter (if any); • References with email contact; • At least one (1) sample work (link or attachments) if any
Method of Submission:	By email to AFI's Procurement & Contracts Office at RFP2514@afi-global.org

Submission of Technical and Financial:	<p>Kindly submit the followings:</p> <ol style="list-style-type: none"> 1. Using the template/format given in Annexure 1 (Technical) and Annexure 2 (Financial) and/or additional technical proposal for more information. 2. Technical and Financial proposal must be separated in different pdf. 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. 4. Proposal to be submitted to the designated email address. 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.
<p>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.</p>	

10.3 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.

11. Evaluation Criteria

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

	Technical Scoring Criteria	
1.	Profile and Overall Qualification	15%
	<ul style="list-style-type: none"> • Academic Qualification 	5%
	<ul style="list-style-type: none"> • Sample work - writing in English to produce quality reports 	10%
2.	Technical Experience	60%
	<ul style="list-style-type: none"> • Experience undertaking programs and/or project reviews and evaluations 	40%

	<ul style="list-style-type: none"> • Experience in international development, financial inclusion and/or in gender mainstreaming and/or gender empowerment programming 	10%
	<ul style="list-style-type: none"> • Experience in undertaking qualitative and quantitative research 	10%
3.	Adequacy of proposed workplan and methodology	25%
	<ul style="list-style-type: none"> • Technical approach and research methodology 	20%
	<ul style="list-style-type: none"> • Workplan (include Level of Effort of team/individual) 	5%
	Total	100%

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:

- i) Technical Proposal: 70% (Seventy percent)
- ii) Financial Proposal: 30% (Thirty percent)