

RFP-AFI-2025-17

Request for Proposal

Provision of Professional Consultancy Services for
External Evaluation of the Alliance for Financial
Inclusion (AFI) -Gates Foundation (GF) Phase 4 project

Data	Specific Instructions / Requirements
RFP Issuance Date	25 th March 2025
Proposal Submission Deadline	10 th April 2025
Notification of Award Decision	April 2025
AFI Contact Details (submitting questions & proposal)	Procurement & Contracts Office E-mail address dedicated for this purpose: RFP2517@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 ([ECAPI](#)) and the Arab Region ([FIARI](#)).

2. Project Background:

As a member-driven organization, the Alliance for Financial Inclusion (AFI) continuously builds its member orientation, to being responsive and flexible, to best cater to its members needs and expectations.

The fourth phase of the AFI project supported by the Gates Foundation (GF) to create a fair and inclusive Digital Financial Services (DFS) ecosystem that fosters competition and innovation has leveraged on AFI as a policy leadership alliance that contributes to the global financial inclusion policy landscape. In Phase 4, AFI has pursued a programmatic objective that strengthens and enhances the capacity of regulators and policymakers in the AFI member network to implement evidence-based policies based on improved policy outcomes measurement and analysis, and bring those learnings and experiences through collaborative mechanisms - such as peer exchanges, technical guidance, and competition enablers exchange. These modalities would bring together members and other multiple stakeholders together in order to address emerging risks and challenges in the DFS space effectively in order to meaningfully produce financial inclusion with these solutions.

The ongoing Phase 4 of the AFI-GF project, which is projected to end in December 2025, focuses on the following thematic areas: Competition Enablers Knowledge Exchange; Payment Systems and Innovation; Digital Identity and e-KYC; Inclusive Financial Integrity; Inclusive Financial Stability; Consumer Protection for DFS; Open Finance; Data Protection and Privacy; Artificial Intelligence; Digital Currency; and Digital Payment Infrastructure. Throughout these, AFI's Gender Inclusive Finance (GIF), a cross-cutting lens for women's financial inclusion, has been maintained.

The main objective of this consultancy assignment is to provide a terminal evaluation of the design and implementation of Phase IV of the AFI-GF project for the period April 2024 to December 2025. The evaluation will capture learnings and provide recommendations that will be utilized in the preparation for the next phase of GF support to AFI in DFS policy areas.

3. Overall Objective:

The assignment will be an evaluation that will generate lessons learned and recommendations to inform the future direction of GF support to AFI in the DFS policy area.

The evaluation will seek to:

- Review the relevance of the Phase 4 project in addressing members' DFS policy priorities and needs, identify gaps and opportunities at the activity level to ensure AFI's future service delivery meets members' needs;

- Review the coherence of the AFI's Phase 4 project within the organization's AFI Phase IV strategy, in relation to the delivery of other services and benefits provided by the AFI Management Unit (MU);
- Review the effectiveness and efficiency of implementation of the Phase 4 project by the AFI Management Unit;
- Review the sustainability of the approach taken by AFI in the Phase 4 project, which includes the extent it is contributing to the development and implementation of DFS policies and regulations to advance financial inclusion across the AFI network;
- Review the results framework of the Phase 4 project and its sufficiency in measuring and reporting on project outcomes, with a view on capturing potential impact-level changes; and
- Generate recommendations that capture the lessons learned from the Phase 4 project that will be incorporated in the planning of future phases of the project.

This assignment seeks experienced project or program evaluators who have worked in grant-making facilities. This assignment may be conducted by an individual or a firm.

4. Scope of Work:

The Consultant is expected to review and evaluate AFI- GF Phase 4 project with lessons learned and recommendations for future phases of the project.

The tasks that are expected to achieve this objective include:

- Conduct a desk review of the Phase 4 project documents, relevant AFI strategic documents, and other documents as advised by the AFI Monitoring & Evaluation Unit;
- Conduct remote or virtual interviews with AFI Management Unit (specifically those overseeing the Phase 4 project), AFI Monitoring & Evaluation, and selected AFI members who have been involved in the activities slated under the Phase 4 project;
- Develop key deliverables (as detailed in the next section) required for the evaluation;
- Provide weekly progress updates to the AFI Monitoring & Evaluation Unit; and
- Prepare presentations for the AFI Management Unit and AFI Senior Management Team.

5. Timeline and Deliverables:

This work would be undertaken between September 2025 and December 2025. The key deliverables for the assignment are as follows:

- a. Evaluation matrix and workplan - the evaluation matrix outlines the approach and methodology of this review, including research questions that address the scope defined above;
- b. 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;
- c. Draft review report (.docx) and presentations to AFI (up to 2 presentations) on review findings (.pptx); and
- d. Final report with recommendations.

The timeline for this assignment is indicated below:

No	Deliverables by the Consultant	Tentative Deadlines
1.	Submission of evaluation matrix and workplan, following kickoff meeting	Mid September 2025
2.	First draft report and presentation of review findings	Early November 2025
3.	Second draft report and presentation of review finding, incorporating feedback	Late November 2025
4.	Final review report with recommendations	Mid December 2025

6. Consultant Experience and Criteria:

The evaluation professional or team must have the following qualifications:

- **Relevant academic qualifications:** Advanced degree in international development, economics, finance or other related fields;
- **Professional experience in international development:** More than 10 years of professional experience in international development, specifically in financial inclusion and/or in grant-making facilities. Prior professional engagement with financial regulatory entities particularly in developing countries will be an added advantage;
- **Experience in undertaking program and/or project reviews and evaluation:** more than 8 years of professional experience undertaking project and/or project reviews in developing or emerging economies is compulsory;
- **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; French and Spanish (oral) are an added advantage.

7. 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.

8. Reporting:

The **consultant(s)** will report to AFI's Monitoring and Evaluation department and is expected to provide weekly progress updates (in English).

The workplan submitted by the consultant(s) along with the evaluation matrix will be used 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 and kickoff meeting	10%
(KD1) Upon submission of the evaluation matrix and work plan	20%
(KD2) Upon submission of first draft report and presentation of review findings	30%
(KD3) Upon submission second draft report and presentation of review finding, incorporating feedback	20%
(KD4) Upon submission and acceptance of final report with recommendations	20%
	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:	7th April 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 RFP2517@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 proposals 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:

1.	Profile and Overall Qualification	20%
	<ul style="list-style-type: none"> Academic Qualification 	10%
	<ul style="list-style-type: none"> Sample work - writing experience in English to produce quality reports 	10%
2.	Technical experience	50%
	<ul style="list-style-type: none"> Experience in undertaking programs and/or project reviews and evaluations 	30%
	<ul style="list-style-type: none"> Experience in international development, financial inclusion and/or in grant-making facilities 	10%
	<ul style="list-style-type: none"> Experience in undertaking qualitative and quantitative research 	10%
3.	Adequacy of the proposed work plan and methodology in responding to the Terms of Reference	30%
	<ul style="list-style-type: none"> Technical approach and Methodology 	20%
	<ul style="list-style-type: none"> Workplan 	10%
	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)