

RFP-AFI-2025-22

Request for Proposal

Provision of Professional Consultancy Services for the
Development of a Sustainable Finance Strategy for Namibia

Data	Specific Instructions / Requirements
RFP Issuance Date	14 May 2025
Proposal Submission Deadline	28 May 2025
Notification of Award Decision	June 2025
AFI Contact Details (submitting questions & proposal)	Procurement & Contract Office E-mail address dedicated for this purpose: RFP2522@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](#) (WGs): Consumer Empowerment and Market Conduct Working Group ([CEMCWG](#)), Digital Financial Services Working Group ([DFSWG](#)), Financial Inclusion Data and Impact Working Group ([FIDIWG](#)), 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 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 support policy implementation in Africa ([AfPI](#)), Latin America and the Caribbean ([FILAC](#)), the Pacific Islands ([PIRI](#)), Eastern Europe and Central Asia ([ECAPI](#)), the Arab Region ([ARFIPI](#)) and South Asia ([SARFII](#)).

The Bank of Namibia

The Bank of Namibia (BoN) is the central bank of the Republic of Namibia, whose establishment is enshrined in Article 128 of the Namibian Constitution. It was established in 1990 and its headquarters are in Windhoek, the capital of Namibia. BoN's core mandate is to promote monetary stability and economic development within the country. It regulates and supervises the financial sector, notably the Banks, manages currency issuance, maintains price stability, and supports the overall financial system's integrity. More specifically, BoN drives monetary policy implementation, currency issuance, financial sector regulation, the banks, foreign reserves management, and economic research and data analysis for policy.

In addition to its core traditional central banking roles, BoN plays a central role in advancing financial inclusion across the country, guided by its mandate to ensure monetary stability and support inclusive or sustainable economic development. BoN collaborates with key stakeholders to ensure that all Namibians have access to affordable and appropriate financial services particularly rural populations, women, the youth, and small businesses. Its efforts in financial inclusion are primarily driven through the National Financial Sector Strategy (NFSS) 2025 - 2035, currently in draft which builds on earlier progress from the previous strategy (2011 - 2021).

With its unique position and commitment to financial inclusion, BoN is tasked with leading the development and implementation of a comprehensive Sustainable Finance Strategy. This strategy must prioritize standardized reporting, data collection, and the integration of the Sustainable Development Goals (SDGs) to ensure the financial sector plays a pivotal role in achieving national sustainability goals. To date BoN has conducted a feasibility study on the possibility of developing a Sustainable Finance Strategy (SFS), developed a framework outlining the objectives of the SFS and disseminated survey questionnaires to financial institutions in the financial sector to assess the level of integration of sustainable finance practices.

2. Project Background:

Namibia is an excessively dry country and faces severe climate change impacts that exacerbates existing vulnerabilities, which threatens livelihoods, food security, and economic stability particularly within its agriculture sector, which employs a substantial portion of the rural population. Compounded by financial exclusion defined by limited access to credit, savings, and insurance, it hinders smallholder farmers' ability to invest in sustainable agricultural practices and recover from climate-induced shocks, thereby prolonging a cycle of vulnerability and hindering the adoption of climate-resilient techniques like irrigation and agroforestry.

The Namibian financial sector faces a critical challenge due to the absence of a comprehensive SFS. This deficiency hinders the integration of sustainable practices into

daily operations and business models. Further, the absence of an SFS hinders the integration of sustainable practices into daily operations and business models. Accordingly, financial institutions struggle to accurately measure and report their sustainability progress, hampered by data limitations and the lack of standardized reporting frameworks. This results in inconsistent disclosure of quality and difficulties in aligning corporate strategies with the SDGs, ultimately hindering the sector's contribution to national sustainability objectives.

Accordingly, BoN is expanding and formalizing its approach to inclusive green finance. While the central bank has significantly contributed to the strides in financial inclusion in Namibia and has incorporated sustainability into its strategic planning through frameworks, notably the Namibia Financial Sector Transformation Strategy of 2025-2035⁴ which is still in draft, a dedicated SFS is needed.

3. Overall Objective:

The project aims to develop a Sustainable Finance Strategy (SFS) for Namibia, providing a strategic framework for integrating sustainable finance and inclusive green finance practices into Namibia's financial sector. The strategy will outline a common vision, specific goals, actions, timelines, and stakeholders responsible.

The project will also include a capacity-building workshop to enhance the knowledge and skills of financial institutions, enabling them to implement the strategy and offer products and services that contribute to environmental sustainability and climate resilience, while advancing inclusive green finance.

More specifically, the project aims to:

- Comprehensively understand the landscape of sustainable finance in Namibia;
- Develop an SFS for Namibia benchmarked on international practices and in close consultation with all key national stakeholders; and
- Build the capacity of the BoN and financial institutions in implementing the SFS.

4. Scope of Work:

The Consultant will work under the leadership of the BoN and AFI to develop a comprehensive Sustainable Finance Strategy (SFS) for Namibia that aligns with Namibia's national financial sector strategy, national climate resilience goals, and international best practices. The SFS will provide a structured strategic framework for integrating green finance principles into the financial sector, ensuring that financial institutions actively contribute to environmental sustainability and climate resilience while also advancing inclusive green finance. The consultant is expected to:

a) Develop an Inception Report

The Inception Report will provide a structured overview of Namibia's national sustainable finance, IGF, and green 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 sustainable finance, IGF, and green finance in Namibia, their 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 Report on the Sustainable Finance Landscape in Namibia

The report will be concise yet comprehensive (not exceeding 20 pages). It will provide a structured assessment of Namibia's sustainable finance, IGF, and green finance landscape, offering initial key insights and recommendations for strengthening the financial sector. The report will be based on in-depth desk-based research and extensive multi-stakeholder consultations with in-country travel expected. Key activities:

- i. Assessment of the Sustainable, IGF and Green Finance Landscape - Evaluate the current landscape in Namibia, including ongoing initiatives, policies, and regulatory frameworks.
- ii. Benchmarking of International Best Practices - Conduct a review of global best practices for benchmarking.
- iii. Identification of Barriers - Analyze key challenges hindering the mainstreaming of sustainable finance, including regulatory, institutional, financial, and market-related obstacles.
- iv. Preliminary Insights for Strategy Development - Highlight critical areas requiring deeper analysis to inform the design of a comprehensive Sustainable Finance Strategy.
- v. Stakeholder Mapping & Engagement Strategy - Outline key stakeholders, their roles, and necessary engagement/consultation processes to ensure an inclusive and well-informed strategy development.

- vi. Multi-stakeholder Consultations - Travel in-country for six (6) days to support BoN-led consultations with identified key stakeholders who should input into and have shared ownership of the strategy.
- vii. Defining Green Sectors & Activities - Identify priority sectors, sub-sectors, and activities that qualify as green, aligning with Namibia's environmental policies, climate commitments, and financial sector strategy.
- viii. Alignment with Global Sustainable Finance Standards - Map regional and international sustainable finance frameworks, ensuring Namibia's sustainable finance initiatives are consistent with global best practices.
- ix. Policy & Regulatory Gap Analysis - Identify gaps in existing policies and regulations that may hinder the growth of sustainable finance and provide initial recommendations for necessary policy adjustments.

c) Formulate the Sustainable Finance Strategy

The consultant will be responsible for developing both draft and final versions of the strategy, incorporating international best practices while tailoring recommendations to Namibia's unique economic and regulatory landscape. Key components:

- i. Structured Strategic Framework - Develop a clear, structured strategy that presents a specific shared national vision, goals, pillars, actions, stakeholders, and timelines, ensuring that key stakeholders are better equipped to drive green projects and initiatives.
- ii. Comprehensive Implementation Plan - Outline the necessary steps, milestones, and timelines for advancing sustainable finance in Namibia. This will include short-term, medium-term, and long-term actions, ensuring a practical and adaptable approach.
- iii. Impact Measurement Framework & Guiding Principles - Provide a structured methodology for monitoring and evaluating the effectiveness of sustainable finance initiatives. The framework will ensure clarity for financial institutions, policymakers, and market actors, with defined indicators for environmental, social, and economic impact.
- iv. Governance & Institutional Framework - Develop recommendations for the governance structure that will oversee the strategy implementation, including the roles and responsibilities of key government agencies, regulatory bodies, financial institutions, and private sector stakeholders.
- v. 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 sustainable finance.
- Public-private partnerships and blended finance mechanisms to scale up sustainable finance solutions.
- Stakeholder engagement strategies to foster collaboration among key actors.

d) Conduct a capacity-building workshop

The consultant will conduct a one-day in-person capacity building workshop on the strategy. Travel for five (5) days is expected to accommodate preparation time in-country.

5. Timeline and Deliverables:

The assignment is expected to commence for a period of six (6) months from June 2025 - November 2025. The key timelines are summarized in the table below:

No.	Activities and Deliverables	Indicative Timelines	Estimated no. of days (to complete deliverables)
1.	Inception Report <ol style="list-style-type: none"> Scoping activities, desk-based literature review of sustainable finance, IGF, and green finance policies and practices in the country. The report will include the following: <ul style="list-style-type: none"> a brief landscape report (2-3 pages) on the state of sustainable finance, IGF, and green finance in Namibia. a workplan with timeline of activities on how the outputs can be delivered. 	June 2025	10 days
2.	Diagnostic Study on the Sustainable Finance Landscape in Namibia <ol style="list-style-type: none"> Assessment, gap analysis, and benchmarking exercise. In-country multi-stakeholder consultations. The study will be comprehensive and will provide initial insights and recommendations. 	June - August 2025	30 days

No.	Activities and Deliverables	Indicative Timelines	Estimated no. of days (to complete deliverables)
3.	Final Sustainable Finance Strategy <ol style="list-style-type: none"> Draft SFS will undergo a thorough review process including by the BoN, key national stakeholders, AFI team, select AFI members, and experts. Final SFS will incorporate all relevant reviews. 	September - October 2025	15 days
4.	Capacity Building Workshop <ol style="list-style-type: none"> A one-day in-person capacity building workshop on the SFS 	November 2025	5 days

6. Travel:

The consultant is expected to travel in-country on two (2) separate occasions:

- To conduct multi-stakeholder consultations to inform the development of the strategy for six (6) days
- To support and facilitate a one-day in-person capacity building workshop on the strategy for five (5) days

All travel arrangements, including bookings and logistics, will be organized and managed by the consultant, in line with AFI's travel policy and guidelines. Travel costs must be included in the financial proposal and will be reimbursed accordingly.

7. Consultant Experience:

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

- 8+ years of professional experience in broad financial regulation, climate risk management, 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, risk management, supervision, prudential regulation, and enforcing policies and mandates.
- Knowledge of green finance and climate change policies and development. Experience in supporting green finance/climate finance policy development is desirable.

- Excellent oral, writing and presentation skills in English language is compulsory.
- Previous experience working with the Government of Namibia or sub Saharan Africa is an advantage.
- Previous experience writing is desirable.
- Advanced university degree in social science, international economics, environmental policy, development finance or other related field.

8. Payment Terms:

The payment terms proposed for this consultancy are as following:

No.	Deliverables	Percentage
1.	Upon submission and acceptance of Inception Report by AFI and BoN	20%
2.	Upon submission and acceptance of Diagnostic Study by AFI and BoN	40%
3.	Upon submission and acceptance of Final SFS by AFI and BoN	40%
	Total	100%

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:

Submission Deadline:	28 May 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. • Workplan (timeline/graph) • 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; • Workplan (timeline/graph) • 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 RFP2522@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>	

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 BCM Team on a schedule mutually agreed by all parties.

11. Evaluation Criteria

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

No.	Technical Scoring Criteria	Percentage
1.	Profile and Overall Qualification;	10%
2.	Technical Experience and competence of the key staff for the assignment related as per the following:	50%
	<ul style="list-style-type: none"> Financial regulation, financial risk management, or financial inclusion policies, ESG risk management 	25%
	<ul style="list-style-type: none"> 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 	25%
3.	Adequacy of proposed workplan and methodology	30%
	<ul style="list-style-type: none"> Technical approach and research methodology 	10%
	<ul style="list-style-type: none"> Conceptual framework of the proposal including a demonstration of logical and clear planning to execute tasks and complete deliverables 	10%
	<ul style="list-style-type: none"> Risk Assessment linked to the consultancy 	10%
4.	Sample work - Writing experience and English/French speaking	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)