

RFP-AFI-2025-24

Request for Proposal

Provision of Professional Consultancy Services for LUX-ERO Phase II Project Evaluation

| Data | Specific Instructions / Requirements |
|--|--|
| RFP Issuance Date | 28 May 2025 |
| Proposal Submission Deadline | 13 June 2025 |
| Notification of Award Decision | July 2025 |
| AFI Contact Details (submitting questions & proposal) | Procurement & Contracts Office E-mail address dedicated for this purpose: RFP2524@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:

The Alliance for Financial Inclusion (AFI) received the support from the Government of Luxembourg, represented by Ministry of Finance and the Ministry of Foreign and European Affairs, towards the continuation and expansion of AFI's European Representative Office in the city of Luxembourg with the aim to advance shared strategic priorities in inclusive and sustainable finance.

The European Representative Office of AFI was launched in October 2020 with the overall objective to expand and deepen engagement with a broad range of stakeholders in Europe and globally with the aim to advance financial inclusion policy and regulation and support the implementation of the Sustainable Development Goals (SDGs).

The Phase Two Implementation of the Alliance for Financial Inclusion European Representative Office (July 2023 - June 2026) was conceptualized against the backdrop of evolving need and opportunities that necessitated AFI's continued interest in maintaining and expanding the representative office in Europe that are closely linked to the advancement of AFI's organizational strategy, encompassing the following priorities: (i) policy and regulatory guidance for AFI member institution; (ii) policy implementation and capacity building to member institutions within the network; (iii) elevate collective voice and role of AFI member institutions in advancing the global financial inclusion agenda; and (iv) strategic partnerships to deliver enhanced value to AFI member institutions and ensure AFI's long term sustainability while preserving AFI's unique member-owned and member-centric mandate.

AFI is leveraging the important opportunity of the European Representative Office to scale likeminded collaboration in shared areas of priority with European and global partners, and to elevate strategic advocacy with the aim to contribute to the advancement of the Sustainable Development Goals, particularly Goal #1, 5, 7 and 17.

The European Representative Office's operations intend to help AFI to advance five complementary pillars of activities aligned with the organizational strategy and with common policy priorities.

1. Enhancing engagement with AFI Members from Eastern Europe & Central Asia (EECA), Western Balkans, Arab Region and elsewhere in the AFI network
2. Deepening technical cooperation with both Luxembourg's inclusive and sustainable finance community and the broader European ecosystem of policymaking peers and partners
3. Scaling peer learning with Global Standard Setting Bodies (SSBs) to promote proportionate application of global financial standards
4. Expanding strategic cooperation with current and perspective funding partners
5. Expanding AFI's strategic communications, advocacy and representation towards the advancement of shared SDG priorities

It is against this background that AFI is commissioning a program evaluation of the Phase Two Implementation of the Alliance for Financial Inclusion European Representative Office (July 2023 - June 2026)

3. Overall Objective:

The main objective of this consultancy assignment is to undertake a program evaluation of the Phase Two Implementation of the Alliance for Financial Inclusion European Representative Office.

The evaluation intends to capture the lessons learnt from Phase Two Implementation. This involves an assessment of the program's achievements and results against the planned objectives and outcomes. The evaluation will cover Phase Two from its design and planning to implementation and results. The evaluation shall assess the program's achievements based on the Phase Two Strategic Proposal Document and its performance in program's delivery as well as how the ERO was able to support and address emerging priorities and opportunities. Findings and analysis from this evaluation shall produce evidence-based insights that will inform future financial inclusion initiatives for the European Representative Office.

This program evaluation shall confirm to OECD/DAC's Quality Standards for Development Evaluation. The evaluators shall use the OECD/DAC Glossary of Key Terms in Evaluation.

Specifically, this program evaluation seeks to:

- Assess project performance and achievements: assess the overall progress made towards achieving the outputs and outcomes outlined in the AFI European Representative Office Phase Two Strategic Proposal Document.
- Assess relevance and responsiveness: assess the relevance of ERO's activities, outputs and outcomes to the policy priorities and needs of AFI member institutions; identify gaps and opportunities to refine AFI service delivery meeting members' demand.
- Assess coherence and complementarities: assess the ERO's intervention in creating complementarities other AFI services and benefits; as well as alignment with the Government of Luxembourg and synergies with stakeholders and partners in the wider European ecosystem.
- Evaluate implementation effectiveness and efficiency: assess the effectiveness of implementation mechanisms, including coordination mechanisms and collaboration with AFI Main Office, other regional office, and with other relevant departments within the AFI management unit; Examine efficiency of resource allocation and budget utilization of Phase Two Implementation.
- Assess impact and sustainability: assess the extent the program implementation is generating impact on financial inclusion, as well as the likelihood of the benefits to be sustained beyond the project's implementation period; Highlight success factors enabling ERO's delivery program's achievements and results as well as identify barriers and challenges that hinder achievement of objectives.

- Assess broader qualitative change: identify and evaluate any benefits and value proposition realized by the partnership between Luxembourg and AFI as a result of ERO's intervention; assess partnerships formulated as a result of ERO's intervention and potential of future collaboration opportunities.
- Formulate recommendations: provide actionable recommendations to enhance operational effectiveness of AFI Management Unit in project implementation; provide evidence-based insights to improve on future project design, and ensure long-term sustainability of outcomes
- Disseminate findings: submit a program evaluation report and deliver presentations to AFI Management and relevant stakeholders, as required.

4. Scope of Work:

The end-project evaluation shall conform to OECD/DAC's Quality Standards for Development Evaluation. The evaluators shall use the OECD/DAC Glossary of Key Terms in Evaluation.

The tasks that are expected to be achieved include:

- Comprehensive Desk Review: conduct a desk review of the program document, annual workplan and budget of the project, annual progress report and financial report submitted, and other documents as advised by the AFI Monitoring & Evaluation Unit.
- Development of evaluation framework and methodology: 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.
- Data collection and key informant interviews: identify key informants for this evaluation assignment and conduct remote or virtual interviews for data and information gathering (estimating 15 interviews). Key informants include:
 - o Technical staff of AFI Management Unit involved in the program implementation
 - o Representative from partners and stakeholders in Luxembourg, as well as the wider European and global ecosystem of partners with whom the AFI ERO engaged to advance the aforementioned five pillars of ERO activity, as advised by AFI
 - o Technical staff of AFI member institutions who are involved and/or participated in the activities implemented under this program
- 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 AFI Management.

5. Timeline and Deliverables:

This work would be undertaken between mid-August 2025 and January 2026, with an estimated level of effort of 35 - 40 person-days. 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 evaluation 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 |
|----|--|----------------------|
| | Consultancy kick-off | August 2025 |
| 1. | Submission of inception report including evaluation matrix and workplan | early-September 2025 |
| 2. | Submission of annotated outline of the report | early-November 2025 |
| 3. | First draft report (.docx and .pptx) and presentation of review findings | mid-November 2025 |
| 4. | Second draft report (.docx and .pptx) and presentation of review finding, incorporating feedback | early-December 2025 |
| 5. | Final review report with recommendations | By 31 January 2026 |

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 evaluation:** more than eight (8) years of professional experience undertaking program and/or project evaluations and strategy development.
- **Experience in international development:** More than 10 years of professional experience in international development. Prior professional engagement with financial regulatory entities and private stakeholders particularly in Europe is an added advantage.
- **Experience in qualitative and quantitative research methods:** Experience in data collection, quantitative and qualitative research are required; experienced in conducting key informant interviews and focus group discussion are also required.
- **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 used for the monitoring and supervision of the progress of this consultancy assignment.

9. Payment Terms:

The payment terms proposed for this consultancy are as follows:

| Deliverables | Percentage |
|--|------------|
| (KD1) Upon submission and acceptance of inception report including evaluation matrix and workplan | 30% |
| (KD2) Upon submission and acceptance of annotated outline of the report and first draft report (.docx and .pptx) including presentation of review findings | 30% |
| (KD3) Upon submission and acceptance of second draft report (.docx and .pptx) 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 the 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: | 13 June 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 (graph/timeline)• 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 |

| | |
|---|---|
| | <p>government official or indirect involvement in this tender;</p> <ul style="list-style-type: none"> • Workplan (graph/timeline) • 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 RFP2524@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:

| | |
|---|-------------|
| 1. Profile and Overall Qualification | 15% |
| Academic Qualification | 5% |
| Sample work - writing in English to produce quality reports | 10% |
| 2. Technical experience | 60% |
| Experience in undertaking programs and/or project evaluations | 40% |
| Experience in international development, financial inclusion and/or in engagement with regulatory entities and private stakeholders in Europe | 10% |
| Experience in undertaking qualitative and quantitative research | 10% |
| 3. Adequacy of the proposed work plan and methodology in responding to the Terms of Reference | 25% |
| Technical approach and Methodology | 20% |
| Workplan | 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)