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## RFP-AFI-2024-28

### Request for Proposal

Provision of Professional Consultancy Services for Capacity Building and Knowledge Product on Gender-Sensitive Financial Consumer Protection

Data	Specific Instructions / Requirements
RFP Issuance Date	21 October 2024
Proposal Submission Deadline	5 November 2024
Notification of Award Decision	November 2024
AFI Contact Details (submitting questions & proposal)	Procurement & Contracts Office  E-mail address dedicated for this purpose: <a href="mailto:RFP2428@afi-global.org">RFP2428@afi-global.org</a>

Alliance for Financial Inclusion

AFI, Sasana Kijang, 2, Jalan Dato' Onn, 50480 Kuala Lumpur, Malaysia

t +60 3 2776 9000 e info@afi-global.org [www.afi-global.org](http://www.afi-global.org)

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## 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:

Gender inclusive finance (GIF) has become a foundational aspect across almost all policy and regulation development within the AFI network and is being mainstreamed by financial sector regulators and policymakers. AFI network has transitioned from a stage of merely understanding GIF concepts, to a stage where understanding has transformed into actionable, practical, policy solutions. The AFI Policy Model on GIF (soon to be published) analyses how the policy reforms span the AFI seven thematic policy areas including consumer protection.

Generally, women have lower financial capability scores than men, which affects their participation in economic and financial activities, as well as their ability to secure a financial future. It also exposes them to more risks when accessing and using financial services compared to men, including during their interactions with agents of financial services.

Regulators can play a key role in identifying key risks for women and mandating or implementing mechanisms to prevent and mitigate these risks, including through policy, legal and regulatory frameworks as well as through monitoring, supervision, and financial literacy, among others.

Regulators can promote transparency, honesty, and fair treatment of customers within the financial sector helps empower female clients while protecting their rights. Such a regulatory framework can support women better understand their rights and obligations, the recourse they can access in case of issues and abuse, and therefore build their confidence in the financial sector, and enable them to make informed financial decisions, even for the most disadvantaged women, or for those who access financial services as captive customers of a specific financial service provider to receive social protection or humanitarian payments.

Combating fraud can also be essential for building trust among women<sup>1</sup>.

With the objective of achieving gender sensitive consumer protection, this project will start with a stocktaking exercise to map what national policies, frameworks and practices are in place in terms of gender sensitive financial customer protection. This will be complemented by two virtual workshops with interested financial sector regulators and policy makers to identify gaps and opportunities, and outline action plans to implement gender-sensitive consumer protection policies, regulations and initiatives. Finally, the project will support the development of a knowledge product, outlining good practices for financial sector regulators and policy makers to address gender related financial consumer protection risks.

Reference links and documents:

- AFI GIF Policy Model (soon to be published)
- [AFI Resource Centre](#) (list of financial consumer protection policies/documents)
- [National Financial Education Strategies Toolkit](#)
- [Integrating Vulnerable Groups in National Financial Education Programs and Strategies](#)
- [Financial Education Programs Monitoring & Evaluation Toolkit](#)
- [Policy Recommendations on the Effective Redress Mechanisms in AFI Member Countries](#)
- [Market Conduct Supervision - A Toolkit](#)

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<sup>1</sup> AFI (2024). Gender Inclusive Finance Policy Model (soon to be published).

### 3. Overall Objective:

The objective of the project is to understand the current practices and gaps in addressing gender related financial consumer protection risks, run awareness-raising workshops and develop a policy document building on these best practices, and including practical recommendations.

The overall goal of this project is to strengthen the technical capacity of AFI member institutions which are financial sector regulators to effectively design, implement and monitor effective gender-sensitive financial consumer protection policies.

### 4. Scope of Work:

The consultant will be required to work with AFI members and other key stakeholders towards coming up with the deliverables. The assignment entails the following:

- One desk review to assess the landscape of consumer protection regulations and policies implemented by central banks and financial regulators in AFI member countries to take into account specific issues faced by different genders
  - A comprehensive report outlining the findings of the desk review, including quantitative data, qualitative analysis, and take-aways. The report could be structured in a way that would follow the journey of a customer accessing and using financial services, highlighting for each steps the existing regulations or gaps thereof to mitigate gender related risks. The report should include references to relevant documents including links for easy accessibility. The desk review would highlight if specific regulations exist to prevent or mitigate risks in situation where clients are captive customer of a specific financial service provider to receive social protection or humanitarian payments:
  - An Excel spreadsheet summarizing the quantitative data collected.
  - Any additional materials deemed relevant, such as case studies, policy briefs or documents consulted.
- Two virtual workshops for AFI members and the wider stakeholder community on gender-sensitive financial consumer protection aiming to bring together national regulators to discuss the current state of gender-sensitive financial consumer protection, identify gaps and opportunities, and develop action plans for implementation in their respective countries. The virtual workshops will be organised and implemented by AFI management unit with the technical support and contributions from the consultant as follows:
  - Outline and content: Preparation of an outline/agenda for the workshop in consultation with members and other key stakeholders.
  - Action plan development: Guide participants in developing concrete action plans with specific goals, activities, and timelines for implementing gender-sensitive consumer protection measures in their countries. Action plan development will be optional for regulators that are interested in doing so.
  - Provide summary of key takeaways and next steps emerging from the workshop (2-3 pages).

- One technical publication aimed to provide financial regulators and policy makers in LMICs with actionable recommendations for designing, implementing, and monitoring effective gender-sensitive financial consumer protection policies. This publication will be reviewed by three different teams who all may provide feedback so two rounds of edits may be required:
  - Develop the content frame and first draft of the report based on the desk review results, and potentially complete additional interviews with selected AFI members and key stakeholders. A total of 10-12 virtual interviews may be conducted in this regard.
  - The framework for analysis may include customer journey in identifying the risks and regulatory journey in proposing policy/regulatory interventions.
  - Incorporate comments from reviewers through three rounds of iterations.
  - Submit a final report in PDF format and Word document.
  - Presentation with key take-aways from the document produced.
  - Any additional materials deemed relevant such as documents consulted or other.

## 5. Timeline & Deliverables:

This work will be undertaken between January 2025 and end by the end of July 2025. The key timelines are summarized in the table below:

No	Deliverables by the Consultant	Tentative Deadlines
1.	Desk review submitted	By 31 <sup>st</sup> January 2025
2.	First virtual workshop completed and summary workshop report submitted	By 28 <sup>th</sup> February 2025
3.	Second virtual workshop completed and summary workshop report submitted	By 30 <sup>th</sup> April 2025
4.	First draft of the technical publication submitted incorporating comments from reviewers through three rounds of iterations	By 30 <sup>th</sup> May 2025
5.	Final (reviewed) version of the technical publication submitted along with a PowerPoint presentation of the report summary	By 30 <sup>th</sup> July 2025

## 6. Travel:

This consultancy work does not require travels.

## 7. Consultant Experience:

The consultant performing this task must have the following qualifications:

- Open to firms and individuals
- In the case of a firm with a team:

- The team leader should have at least ten (10) years of relevant experience and hold a higher degree in a field related to Economics, Finance, Public Policy, International Development, or other related discipline.
- At least five (7) years of experience and knowledge in financial consumer protection and gender inclusive finance.
- Expert team has at least five (5) years of experience and knowledge in financial consumer protection and gender inclusive finance.
- Overall expertise in convening and collaborating with Central Banks and national regulators to increase access to quality financial services for the poorest populations.
- Proven experience on capacity building - convening central banks and other regulators for workshops, training or others - and on advocacy work - e.g., participating in relevant financial inclusion events.
- Proven expertise in women's access and use of digital financial products and services and how these can increase women's economic empowerment.
- Good understanding of financial inclusion, financial consumer protection and gender inclusive finance policies.
- Ability to translate research into user-friendly, practical guidance and tools and to prompt change
- Fluency in English (oral, written and presentation skill) is mandatory.
- Ability to maintain and keep confidential information within the scope of the project.
- **In the case of an individual consultant:**
  - At least ten (10) years of relevant experience and hold a higher degree in a field related to Economics, Finance, Public Policy, International Development, or other related discipline.
  - At least five (7) years of experience and knowledge in financial consumer protection and gender inclusive finance.
  - Overall expertise in convening and collaborating with Central Banks and national regulators to increase access to quality financial services for the poorest populations.
  - Proven experience on capacity building - convening central banks and other regulators for workshops, training or others - and on advocacy work - e.g., participating in relevant financial inclusion events.
  - Proven expertise in women's access and use of digital financial products and services and how these can increase women's economic empowerment.
  - Good understanding of financial inclusion, financial consumer protection and gender inclusive finance policies.
  - Ability to translate research into user-friendly, practical guidance and tools and to prompt change
  - Fluency in English (oral, written and presentation skill) is mandatory.
  - Ability to maintain and keep confidential information within the scope of the project.
  - Technical as well as project management expertise, especially complex and multi-country projects.

## **8. Reporting:**

Throughout the contract period, the Consultant will be reporting to AFI's Head of Policy Management.

## 9. Payment Terms:

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

Deliverables	Percentage
Upon signing of Contract/submission and acceptance of Inception Report	10%
(KD1) Upon submission and acceptance of the desk review	20%
(KD2) Upon completion of the two workshops and submission of the workshop reports	20%
(KD3) Upon submission and acceptance of the first draft of the technical publication	20%
(KD4) Upon submission and acceptance of the final version of the technical publication	30%
	<b>100%</b>

## 10. Administrative Information:

### 10.1 Disclaimer

The final decision on selection of consultant(s)/consultant firm for this project rests with the 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:

<b>Submission Deadline:</b>	<b>5 November 2024</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></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>• 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) if any</li></ul>
<b>Method of Submission:</b>	By email to AFI's Procurement & Contracts Office at <a href="mailto:RFP2428@afi-global.org">RFP2428@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 in 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>
<p><b>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.</b></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:

<b>1.</b>	<b>Profile and Overall Qualification</b>	<b>30%</b>
	<ul style="list-style-type: none"> <li>• Academic Qualification</li> </ul>	10%
	<ul style="list-style-type: none"> <li>• Sample work - demonstrating writing skills in producing technical publications, report writing and other documentation work in English.</li> </ul>	20%
<b>2.</b>	<b>Technical experience</b>	<b>40%</b>
	<ul style="list-style-type: none"> <li>• Relevant experience in gender inclusive finance and consumer protection.</li> </ul>	25%
	<ul style="list-style-type: none"> <li>• Regional and/or global experience with financial inclusion/financial regulation or financial policy</li> </ul>	15%
<b>3.</b>	<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>	20%



	• Workplan	10%
	<b>Total</b>	<b>100%</b>

**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)