



RFP-AFI-2024-26

Request for Proposal

Provision of Professional Consultancy Services for Financial Inclusion Demand Side Survey Analysis for the Reserve Bank of Vanuatu

Data	Specific Instructions / Requirements
RFP Issuance Date	01 November 2024
Proposal Submission Deadline	15 November 2024
Notification of Award Decision	November 2024
AFI Contact Details (submitting questions & proposal)	Procurement & Contract Office E-mail address dedicated for this purpose: RFP2426@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 the members of the Alliance 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 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](#) (2016) 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 six regional initiatives support policy implementation in Africa ([AfPI](#)), Latin America and the Caribbean ([FILAC](#)), the Pacific Islands ([PIRI](#)), Eastern Europe and Central Asia ([ECAPI](#)), South Asia Region Financial Inclusion Initiative ([SARFII](#)) and the Arab Region ([ARFIPI](#)).



2. Project Background:

The Republic of Vanuatu commenced its Financial Inclusion Journey in 2018, with the First National Financial Inclusion Strategy 2018-2023. The NFIS 1, focused mainly on improving access & usage to formal & semi-formal financial services and developing fitting policies for MSME financing developments, focusing on women & youths and most importantly climate resilience and sustainability given the specific climate related vulnerability of Vanuatu as an Insular country. The RBV collects data from the supply side, however, data is also needed from the Demand Side. This will enable the RBV to develop evidence based policies in the NFIS 2 by Q2 2025. Therefore, since NFIS 1 concluded in 2023, the RBV is planning on the drafting of NFIS 2, hence requiring to undertake a recent Demand Side Survey.

3. Overall Objective

The Reserve Bank of Vanuatu (RBV), institution affiliated with AFI and leading the formulation of the NFIS in the country is currently conducting the Financial Service Demand Side Survey (DSS), which will contribute to the formulation of the National Financial Inclusion Phase 2. The RBV has partnered with the Vanuatu Bureau of Statistics Office (VBoS) to undertake this survey, recruited enumerators, and started data Collection in March 2024. Furthermore, the RBV has requested the assistance of the Alliance for Financial Inclusion (AFI) in recruiting a qualified *consultant* to review the Demand Side Survey Data, conduct analytics, and develop the Financial Service Demand Side Survey 2024 Report. The consulting firm is also expected to support with the planning and implementation of a dissemination workshop to RBV and other identified stakeholders in Vanuatu on the findings and key insights from the Financial Services Demand Side Survey 2024.

4. Scope of Work and Specific Deliverables

The overall goal of this project is to enhance access and usage of quality sustainable financial products and services that meet the needs of consumers in Vanuatu and build their resilience to nature-related shocks and improve their general welfare by ensuring the Demand-side Survey report provides the necessary information for the development of the NFIS.

Scope of work:

A combination of remote work including desk research and on-site work (at least 3 to 5 working days) in Vanuatu conducting a multi-stakeholder validation workshops sharing the overall results of the DSS with the lead technical team and with relevant stakeholders, stakeholder workshops to consult and validate findings and proposals are expected to ensure an optimal engagement with the local stakeholders and adequate context setting, as well as an internal capacity building to RVB staff on the database management is expected from the project.

The main outputs include the following:

1. An analytical dataset anonymized and built on different formats (SPSS, STATA, Excel) as directed by the RBV and the **Bureau of Statistics Office (VBoS) considering the probability weighted results for future consultations, and following the main framework and objectives of the survey;**



2. A descriptive analysis report with the main probabilistic weighted results of the survey following the main sampling objectives of the Survey including national, urban/rural, and gender dichotomies including the main financial inclusion metrics to be used as a baseline for the formulation of the National Financial Inclusion Strategy. Some considerations to note:
 - a. Ensure the dataset includes gender-disaggregated data in each of the formats (SPSS, STATA, Excel), allowing for clear identification of gender disparities across financial inclusion metrics.
 - b. Use probability-weighted results to analyze gender-specific trends in financial access and usage, financial literacy, and barriers to entry, considering both national and urban/rural breakdowns.
 - c. Develop gender-based cross-tabulations and visual representations of key metrics, highlighting financial inclusion gaps between men and women.
 - d. Provide analysis on urban/rural dichotomies to understand the demand-side approach to Inclusive Green Finance data collection, including datasets on inclusive green finance services such as insurance, green credits, access sustainable energy etc., are accessed differently across regions and groups, particularly highlighting vulnerable populations
3. Organize under the support of the RBV and the VBoS a multi-stakeholder workshop in Port Vila, Vanuatu to validate the main results and hypothesis from the analytical outputs of the survey to enable the drafting of a policy-oriented report built upon the main results of the demand-side survey results.
4. An on-site one-to-two-day training to RBV's research team on the use of the DSS database
5. A policy-oriented report draft on the demand-side survey results including but not limited to a national, urban/rural, gender, and resilience/sustainable finance aspects following the original objectives/instrument of the survey. Some considerations to note:
 - a. a. Include a dedicated section on gender-specific findings, highlighting key trends, challenges, and opportunities for increasing women's financial inclusion.
 - b. b. Incorporate gender-based recommendations that align with the findings of the survey to inform the development of the National Financial Inclusion Strategy, focusing on improving access, usage, and the quality of financial services for women, particularly in rural areas.
 - c. c. Ensure the gender component is integrated into the baseline data for future monitoring of gender equality in financial inclusion initiatives.
 - d. d. Ensure the policy-oriented report includes a section on the role of financial inclusion in promoting resilience and green finance. This could highlight how financial services aligned to the 4-P framework can be leveraged to support climate adaptation and sustainability.
 - e. e. Address gaps and opportunities in inclusive green finance, identifying areas where financial products and services could support environmental sustainability, especially for women and rural communities.
 - f. f. Provide recommendations on integrating green finance into the National



Financial Inclusion Strategy, promoting policies that encourage financial services to contribute to environmental sustainability while addressing gender and urban/rural disparities.

5. Timeline and Deliverables

The assignment is expected to commence in November 2024 and end by March 2025. Below is a tentative timeline:

Activity	Output/ Deliverable	Timeline
1. Appointment of Consultant	Signed Agreement with Consultant	November 2024
2. Data analysis conducted to meet information needs	Information related to access, usage, gender and a complete data base with all the weighted and anonymized results developed	November - mid-December 2024
3. A Descriptive Analysis Statistical Report with the overall results according to the main objectives of the demand-side survey design.	Descriptive Analysis Statistical Report	Mid-December 2024
4. Conduct a stakeholder validation workshop to review the draft report and a one to two day on-site training to RBV's research team on the use of the DSS database	Stakeholder validation workshop attended by related stakeholder	February 2025
5. Drafting, review and approval of the final policy demand-side survey report	Accepted final demand side survey report	February 2025 / March 2025

Throughout the project, the Reserve Bank of Vanuatu (RBV), the Vanuatu Bureau of Statistics Office (VBoS) and AFI teams will actively supervise and assist the consulting firm by offering internal expertise, facilitating connections with essential stakeholders, aiding in coordinating the firm's communications, and contributing insights to project deliverables. This engagement anticipates substantial involvement in data analysis and engagement with key stakeholders.

6. Travel

This consultancy work requires at least one travelling to support the organization of a validation workshop. This will be discussed in further detail after the award decision notification. Please include budgeting for a 3 to 5 day workshop-related travel in your financial proposal.



7. Consultant Experience

- Team Lead should have 7+ years of relevant experience and hold a master’s degree in a pertinent field (statistics, dt science, and financial inclusion policy implementation).
- Proven track record in conducting demand-side survey research and strong experience in financial development policies.
- Possess extensive knowledge in areas such as Statistical and Econometric Analysis, Data science and demand-side survey implementation.
- The consultants or at least part of the team should be able to communicate fluently in English.

8. Reporting:

Throughout the contract period, the consultant will be reporting to the Project Lead from RBV supported by the assigned AFI Technical Lead.

9. Payment Terms:

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

Deliverables	%
Upon completion of the inception meeting and submission of the inception report with an approved workplan	10%
Upon delivery of a weighted database and drafting and acceptance of the descriptive analysis report	30%
Upon submission and acceptance of the main results from the validation workshop and on-site training to RBV on the use of the DSS results database	30%
Upon submission of the final policy demand-side survey draft report	20%
Upon acceptance and clearance by AFI of the final policy demand-side survey draft report	10%
Total	100%

10. Administrative Information

10.1 Disclaimer

10.2 Proposal Submission Information:

Proposals will be due with the following requirements for submission:



Submission Deadline:	15 November 2024
Documents to be submitted with Annexures 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 • Conflict of Interest Disclosure form. • Statement of Integrity (AFD Funded Project) • 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; • Statement of Integrity (AFD Funded Project); • 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 RFP2426@afi-global.org
Submission of Technical and Financial info:	<p>Kindly submit the following:</p> <ol style="list-style-type: none"> 1. Using the template/format given in Annexure 1 (Technical) and Annexure 2 (Financial) and/or include an additional technical proposal for further details. 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.
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.	

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.

Evaluation Criteria

Technical Scoring		
1.	Academic Qualification;	20%
2.	Experience and technical competence of the key staff for the assignment;	40%
	<ul style="list-style-type: none"> • Adequacy for the assignment 	20%
	<ul style="list-style-type: none"> • Regional/Global experience 	20%
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 	15%
	<ul style="list-style-type: none"> • Workplan (include Level of Effort of team/individual) 	15%
4.	Sample work - Relevance to Assignment and demonstrated experience in Writing	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)