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RFP-AFI-2026-01

Request for Proposal

Provision of Professional Consultancy Services for
Development of an Inclusive Green Finance Roadmap
and Strategy and Climate Risk Management Framework
for Lesotho

Data	Specific Instructions / Requirements
RFP Issuance Date	9 Jan 2026
Proposal Submission Deadline	29 January 2026
Notification of Award Decision	February 2026
AFI Contact Details (submitting questions & proposal)	Procurement & Contracts Office E-mail address dedicated for this purpose: RFP2601@afi-global.org

Alliance for Financial Inclusion

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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](#)) South Asia Region ([SARFII](#)) and the Arab Region ([ARFIPI](#)).

2. Project Background:

Lesotho faces growing climate-related threats that endanger its financial stability, economic resilience, and vulnerable communities—particularly those dependent on climate-sensitive livelihoods. The country's financial sector currently lacks a cohesive framework to manage climate risks, mobilize green finance, and coordinate sector-wide resilience efforts. Technical and regulatory capacity gaps further limit the ability of financial institutions to respond effectively.

This project will develop and institutionalize a strategic framework that embeds climate risk management, green finance principles, and resilience-building into national financial sector policies and supervisory practices. It will also advance financial inclusion by ensuring that climate-vulnerable groups—such as smallholder farmers, women, and youth—gain access to financial tools and services that support climate adaptation.

Through alignment with international best practices and strong collaboration among regulators, policymakers, and market actors, the initiative aims to build a more sustainable, inclusive, and climate-resilient financial system in Lesotho. Key activities include preparing an Inclusive Green Finance Roadmap and Strategy, assessing climate risk management across financial institutions, developing supervisory guidelines, and delivering targeted consultations and capacity-building programs.

3. Overall Objective:

The project aims to develop and institutionalize a strategic framework that embeds climate risk management, green finance principles, and resilience-building into Lesotho's financial sector policy and supervisory systems, while promoting financial inclusion for climate-vulnerable groups.

More specifically, the project aims to:

- Understand the landscape of sustainable finance activities in Lesotho;
- Develop an Inclusive Green Financing Strategy and Roadmap (IGFSR) for Lesotho benchmarked on international practices and in close consultation with all key national stakeholders;
- Develop a climate risk management (CRM) framework for Lesotho's financial sector; and
- Build the capacity of the Central Bank of Lesotho and financial institutions on climate risk management and the IGFSR.

4. Scope of Work:

The Consultant is expected to:

- i. Assess the current inclusive and green finance landscape in Lesotho and identify gaps, barriers, and areas that require intervention and action;
- ii. Elaborate on approaches and processes for identifying risks related to climate and sustainability, then recommend benchmarks based on international standards;
- iii. Identify relevant standards from the benchmarking exercise on what can be adopted for the financial sector of Lesotho;
- iv. Develop a climate risk management framework for Lesotho’s financial sector considering international best practices that work best for Lesotho;
- v. Identify opportunities to leverage existing actions and channel increased financial flows to priority sectors that represent the largest financing need;
- vi. Develop a draft an IGFRS that outlines a specific national vision, goals, actions, stakeholders, and timelines, ensuring that financial institutions are better equipped to support green projects and initiatives.
- vii. Lead the facilitation of consultation workshops on the draft IGFRS and Climate Risk Management (CRM) framework with key stakeholders to raise awareness, ensure shared ownership, and receive inputs, towards refining the IGFRS and CRM framework.
- viii. Conduct an in-person capacity building on the IGFRS and CRM framework for the Central Bank of Lesotho, financial institutions, and other stakeholders.

5. Timeline and Deliverables:

The assignment is expected to commence for a period of ten (10) months from February 2026 - November 2026. The key timelines are summarized in the table below:

No.	Activities and Deliverables	Indicative Timelines	Estimated no. of days <i>(to complete deliverables)</i>
1.	<ol style="list-style-type: none"> a. Scoping activities, desk-based literature review of climate and climate financing policies in the country, review of global practices on ESRM. b. Inception report which includes the following: <ul style="list-style-type: none"> • a brief landscape report (2-3 pages) on the state of climate finance, IGF, and green finance in the country. • a plan of activities on how the outputs can be delivered. 	Weeks 1-8	2 days
2.	<ol style="list-style-type: none"> a. Assessment, gap analysis, and benchmarking exercise. 	Weeks 4-24	40 days

No.	Activities and Deliverables	Indicative Timelines	Estimated no. of days (to complete deliverables)
	<ul style="list-style-type: none"> b. <i>Interim IGFRS</i>: First full draft of the IGFRS for review by CBL and AFI. c. <i>Interim CRM Framework</i>: First full draft of the CRM Framework for review by AFI and CBL 		
3.	<ul style="list-style-type: none"> • <i>Draft Final Report that includes the following</i>: <ul style="list-style-type: none"> a. Revised drafts integrating comments from CBL and AFI. b. Summary of comments with remarks on how the comments were addressed. 	Weeks 25-28	10 days
4.	<ul style="list-style-type: none"> • Stakeholder consultations • Peer review of the draft in the AFI Network • <i>Activity Report</i>: Summary of consultation results and remarks on how comments were addressed 	Weeks 28-32	8 days
5.	<ul style="list-style-type: none"> • <i>Final IGFRS</i> submission • Capacity building for CBL and financial institutions • <i>Final CRM Framework</i>: Final draft of the ESG framework and standards for Lesotho 	Weeks 33-40	13 days

6. Travel:

All travel arrangements, including bookings and logistics, will be organized and managed by the consultant, in line with AFI's travel policy and guidelines. All travel costs of consultant associated with project delivery must be included with breakdown of the flight, accommodation, per diem whenever relevant and will be capped as reference for further evaluation and contract award in the financial proposal.

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 the English language is compulsory.
- Previous experience working with the Government of Lesotho or in Southern 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. Reporting:

Throughout the contract period, the Consultant will be reporting regularly to AFI Team and CBL Team on a schedule mutually agreed by all parties.

9. Payment Terms:

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

Deliverables	Percentage
Upon submission and acceptance of Inception Report by AFI and CBL	20%
Upon submission and acceptance of draft SFS by AFI and CBL	50%
Upon submission and acceptance of Final SFS by AFI and CBL	30%

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:	29 January 2026
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;

	<ul style="list-style-type: none"> • 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 government official or indirect involvement in this tender; • 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 RFP2601@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:

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 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: 80% (Seventy percent)
- ii) Financial Proposal: 20% (Thirty percent)