BRINGING SMART POLICIES TO LIFE

RFP-AFI-2026-10

Request for Proposal

Provision of Professional Consultancy Services for Implementation of New AFI Accounting System

Data	Specific Instructions / Requirements
RFP Issuance Date	5 June 2026
Proposal Submission Deadline	19 June 2026
Notification of Award Decision	July 2026
AFI Contact Details (submitting questions & proposal)	Procurement & Contracts Office E-mail address dedicated for this purpose: RFP2610@afi-global.org

1. Background:

The Alliance for Financial Inclusion

The Alliance for Financial Inclusion (AFI) is a global policy leadership alliance that works to advance **financial inclusion.** A member-owned network of central banks and financial regulatory institutions in 83 countries, AFI connects and enables policymakers to develop effective initiatives to advance financial inclusion.

Over the last 15 years, **AFI members** have introduced 1,130 financial inclusion policies, and financially included 1 billion people.

AFI's philosophy is based on two key principles: that policies and regulations should be tailored to the country context, and that inclusivity should be at the center of the design of policy solutions. AFI's cooperative model accelerates progress via knowledge exchange and peer-to peer engagement. Through AFI **Working Groups**, **Regional Initiatives**, **Knowledge Products** and Capacity Building events, members connect, exchange and share insight in order to develop and implement effective policies.

AFI produces regular reports, commentary and analysis on the state of financial inclusion, and members share up-to-date information through AFI's Data Portal. AFI's flagship event, the **Global Policy Forum**, is the world's largest financial inclusion gathering of policymakers, bringing together 700 attendees each year.

AFI collaborates with like-minded **donors and partners** to support financial inclusion and to strengthen member institutions' capacity.

2. Project Background:

AFI transitioned to become an independent organization owned and supported by its members in 2015. AFI registered in Malaysia as an international organization under the International Organizations (Privileges and Immunities) Act 1992, and our official independence being declared on 27 January 2016. AFI's operations and programs are funded through membership subscriptions and donor contributions.

AFI has been using Microsoft Dynamics 365 (D365) since 1 July 2019, as the organization's Enterprise Resource Planning (ERP) system to manage and integrate business processes for accounting records, financial reporting and procurement. The functions managed in the ERP system include Budgeting, Accounts Receivables, Accounts Payables, Fixed Assets, General Ledger, Project Accounting, Staff Travel Requisition and Expense Reimbursement, and Procurement. Prior to using D365, AFI was using the BlackBaud accounting system at the start of its business operations.

AFI Finance team is looking for a new accounting system to replace the existing D365. The new system shall manage the business processes as outlined in paragraph above, with strong functional capabilities at a lower cost. AFI currently has approximately 80 staff members across its global operations. The primary users of the accounting system will be personnel from the Finance, Procurement, and Travel functions, comprising approximately 10 users.

Vendors should propose a solution that can adequately support current user requirements while allowing for future scalability and expansion across the organization.

The new accounting software is expected to go-live on 1 January 2027.

3. Overall Objective:

The objective of this engagement is to procure, configure and implement a new accounting system, and to migrate the essential historical financial data from D365 to the new accounting system so that the new platform encompasses complete accounting records from the start of AFI business operations.

The new accounting system is expected to ease data recording, manage accounting and procurement process workflow with user-friendly features for organization wide end users, comprehensive platform for project accounting and provide easy extraction of data for financial reporting.

4. Scope of Work:

The consultant will be required to work with AFI Finance, Procurement and Travel & Sponsorship Administration team towards coming up with the deliverables. The assignment entails the following:

- Gather user requirements specification and map to the new accounting software functional capabilities.

- Configure the system based on organization specific needs and workflows, for the required modules to be implemented in the new accounting system.

- Set up user access matrix and necessary audit trails to ensure system security is sufficiently configured.

- Extract, cleanse and upload historical financial data accurately from the previous ERP system.

- Develop data transfers platform between the new accounting software and other related systems

- Develop User Acceptance Testing (UAT) and guide end users to validate data accuracy and system functionalities to ensure all requirements are met, identify and resolve any issues before the system go-live.

- Deliver hands-on training session for end-users and system administrators. Provide comprehensive user manuals and documentation of system architecture design.

- Oversee and support transition from previous ERP system to the new accounting software and provide dedicated technical support resources to resolve any issues arising during the initial months after system go-live.

• Provide on-going technical support during the entire tenure of AFI subscription to the accounting software.

5. Timeline and Deliverables:

This work would be undertaken between August 2026 and December 2026. The key timelines are summarized in the table below:

No	Deliverables by the Consultant	Tentative Deadlines
1.	Gather user requirements and map to the new accounting software functional capabilities	3 weeks
2.	Configure the new system based on organization specific needs and workflows. Set up user access matrix and audit trails	6 weeks
3.	Perform data migration from previous ERP system to the new accounting software	3 weeks
4.	Develop data transfers platform between the new accounting software and other related systems	2 weeks
5.	Develop User Acceptance Testing (UAT) and guide end users to validate data accuracy and system functionalities. Identify and resolve any issues before system go-live	4 weeks
6.	Deliver hands-on training session for end users and system administrators. Provide comprehensive user manuals and documentation of system architecture design.	2 weeks
7.	System official go-live date	1 January 2027
8.	Oversee and support transition to new accounting software and provide dedicated technical support resources to resolve any issues in initial months after system go-live	31 December 2027, including first year end close
9.	Provide on-going technical support as part of the annual maintenance subscription	On-going

6. Qualification and System Functionality Criteria:

The entity performing this task must have the following qualifications:

- Registered company in Malaysia, established and operated minimum 10 years and above.
- The team leader should have at least ten (10) years of relevant experience and hold a degree in a field related to Business, Accounting, Finance, Computer Science or Information Technology.
- The implementing team should have a team of experts that have at least five (5) years of experience and knowledge in accounting software implementation and support.

- Good understanding of accounting and procurement concepts.
- Fluency in English (oral, written and presentation skill) is mandatory.
- Ability to maintain and keep confidential information within the scope of the project.

The accounting software functionality must meet the following minimum criteria:

<u>Accounts Receivable and Billing</u>
- Allows creation and customization of invoices.
- Compatible with e-invoicing requirements in Malaysia.
- Customer central database management and sales transaction history.
- Accounts receivable ageing report.

<u>Accounts Payable</u>
- Vendor management to track supplier profiles, payment terms and purchase transaction history.
- Allow matching of invoice to purchase order.
- Allow creation of manual invoice journal.
- Compatible with e-invoicing requirements in Malaysia.
- Approval workflows for invoice payment.
- Automated notifications and approval reminders.
- Accounts payable ageing report.

<u>Procurement Management</u>

- Allows creation and customization of Purchase Requisition “PR”.
- Configurable approval workflows for conversion of PR to Purchase Order “PO”.
- Automated notifications and approval reminders.
- Support real-time budget checking and validation.
- Consultant contract maintenance table.
- Track budget commitments and utilization.
- Generate procurement reports and dashboards.
- Track spending, supplier performance and procurement activities.

<u>Expense Management</u>
- Allow end users to submit pre-travel requisition with customizable workflows for review and approval based on job designation and organization hierarchy.
- Allow end users to submit expense claims reimbursement with customizable workflow for review and approval based on job designation and organization hierarchy.
- Integration of pre-travel requisition to expense claims reimbursement.
- Automated posting of expense claims reimbursement transactions upon approval.

<u>Budgeting & Forecasting</u>
- Allow upload of annual budgets and forecasts by multiple financial dimensions into the system.
- Allow changes to be made to the budget by financial dimensions during the financial year.

- Supports budget control and tracking of actual expenditure against budget by multiple financial dimensions. Customizable reports based on selection of relevant financial dimensions.

General Ledger & Maintenance of accounting records

- Supports customized chart of accounts and multiple financial dimensions.
- Allow double-entry accounting, with customizable journal categories.
- Supports customizable trial balance, income statement, balance sheet and cash flow statements.
- Supports customizable audit trail for all modules where relevant and necessary.
- Supports multiple currency transactions.
- Support Sales and Services Tax tracking in Malaysia.
- Data security, data backup and disaster recovery plan in place.

Fixed Asset Management

- Allow creation of new asset purchases and asset tagging.
- Automated monthly depreciation calculation and journal posting.
- Allow asset disposal and journal posting.

Cash Management

- Supports maintenance of multiple bank accounts and bank reconciliation.

Project Accounting

- Supports cost allocation based on specific cost drivers defined in the system.
- Supports monitoring of project expenditure based on selected financial dimensions.
- Allow selected end users to submit weekly timesheets based on parameters defined in the system, with customizable workflows for review and approval based on job designation and organization hierarchy. Allow monitoring of timesheets submission, generate reports on outstanding timesheets by week and by individual staff. Customizable timesheets report for cost allocation and monitoring purposes.
- Supports project cost reporting and customizable report formats.

7. Travel:

This assignment requires occasional domestic travelling whenever relevant, to meet the AFI team based in Kuala Lumpur, for gathering of user requirements specification. The estimated travel expenses should be included in the financial proposal under a separate line item for out-of-pocket expenses and will be capped as reference for further evaluation and contract award.

8. Reporting:

Throughout the contract period, the Consultant will be reporting to AFI's Head of Finance and Finance Manager.

9. Payment Terms:

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

Deliverables	Percentage
Upon signing of Contract and first meeting held on gathering user requirements specification	10%
Upon completion of user requirements mapping and configuration of new system	20%
Upon completion of data migration from previous ERP system to the new accounting software and data transfers platform developed	30%
Upon completion of User Acceptance Testing (UAT) and resolved any issues before system go-live	20%
Upon completion of training sessions for end users and system administrators. Submission of user manuals and documentation of system architecture design.	20%
	100%

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:	**19 June 2026**
Documents to be submitted with Annexure 1 and 2:	
Firm	• 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	• 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 RFP2610@afi-global.org

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<td>Submission of Technical and Financial:</td>
<td>Kindly submit the followings:
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.</td>
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<td colspan="2">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.</td>
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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. System Demonstration and Evaluation Criteria

Shortlisted bidders will be required to conduct a demo session of the proposed accounting system. The demonstration will enable AFI to assess the system's functionality, suitability to AFI's operational requirements, and the bidder's proposed implementation approach and methodology.

Bidders shall ensure that key implementation personnel are available during the demonstration to address any technical and functional queries raised by AFI.

Following the demonstration, AFI will shortlist bidders whose proposed solutions satisfactorily meet their requirements. Only shortlisted bidders will proceed to the Technical Proposal evaluation based on the criteria set out in this Terms of Reference. Thereafter, only bidders that achieve the minimum technical score as determined by AFI will be considered for the Financial Proposal evaluation.

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

1.	**Profile and Overall Qualification**	**30%**
	• Academic Qualification of Implementing team	10%
	• Sample work and experience in implementation of new accounting software	20%
2.	**System functionality and suitability**	**40%**
	• System functionality met the defined minimum criteria	20%
	• Suitability of individual modules to AFI environment	20%
3.	**Adequacy of the proposed work plan and methodology in responding to the Terms of Reference**	**30%**
	• Technical approach and Methodology	20%
	• Workplan, implementation and go-live date within timeline given	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)