

## TERMS OF REFERENCE

Ref: PN/FJI-02-19

<b>Title</b>	Implementation Support to Asia -Pacific Fintech Innovation Challenge
<b>Location</b>	Home-Based and Malaysia
<b>Application deadline</b>	19 <sup>th</sup> January 2019 (Fiji Time zone)
<b>Type of Contract</b>	International Consultant
<b>Languages required:</b>	English
<b>Duration of Initial Contract:</b>	50 days over a 12 months period

## BACKGROUND

PFIP is organizing a Fintech design challenge to develop and test digital solutions that will address specific challenges faced by PFIP's partner financial service providers in the Pacific. The design challenge will provide a platform to fintech start-ups and digital innovators from the Pacific, Malaysia and Singapore to develop their ideas into practical solutions and/or customize existing solutions to suit Pacific market requirements. Through an intense 4 to 6 months engagement with these fintech start-ups and by leveraging local partnerships, the Design Challenge will act as a springboard to bring new digital innovations to the Pacific region.

Participating innovators will have an opportunity to develop their ideas/solutions into minimum viable products (MVPs) that would go through testing and iterative improvement and be ready for scale.

PFIP will provide seed funding to promising innovations to customize their solutions to suit specific challenges and will link them to potential implementing partners for 'live' market validation. Additionally, we will also offer a tailor-made mentorship program, for up to six months, to fill the market knowledge gaps.

These Terms of Reference (TOR) provide the background information and define the scope, timelines and deliverables for provision of expert technical support during the implementation of PFIP's Asia-Pacific Fintech Innovation Challenge.

## DUTIES AND RESPONSIBILITIES

### Scope of work

The following table identifies the key activities that forms the scope of work for this assignment with its corresponding expected outputs:

Key Activities	Key Deliverables
<b>1. Pre-launch assessment of interest from fintech community in Malaysia and Singapore</b>	
1.1 Firm up the day-to-day working arrangements and scope of joint-activities agreed to between the managements of PFIP and UNCDF Malaysia in	1.1 Workplan with delineation of roles and responsibilities by PFIP and UNCDF Malaysia.

implementing the Pacific-Malaysia/Singapore (PAC-MY/SG) Fintech Innovation Challenge		
1.2 Prepare a list of potential fintechs with proven development and deployment experience related to each of the Pacific partner problem statements.	1.2 Long-list of fintechs registered in Malaysia and Singapore with contacts organized by problem statements.	
1.3 Undertake a desk review with PFIP and UNCDF Malaysia to short-list the fintechs to meet with.	1.3 Short-list of up to 5 fintechs per problem statement.	
1.4 Organize meetings with each selected fintech to brief, encourage and determine their interest in responding to the problem statement. Meetings can be done individually or in groups.	1.4 A list of fintechs that have indicated their interest, together with a summary of feedback on what other support and facilitation is needed to make this a viable proposition for them.	
1.5 Determine the level of interest from the fintechs consulted to participate in the challenge and to share the assessment with PFIP and UNCDF Malaysia to facilitate decision making on next steps.	1.5 Assessment of interest presented to PFIP and UNCDF Malaysia. It is recognized that should the level of interest be lacking, the implementation strategy will have to be revised – including a potential postponement or even cancellation of the challenge.	
<b>2. Announcement of RFP in Malaysia and Singapore</b>		
2.1 Work with PFIP's and UNCDF Malaysia's Communications Consultant to develop a communications plan to give the challenge widespread publicity targeting the fintech & digital innovation community.	2.1 Communications plan prepared and RFP well disseminated and covered by relevant news and social media.	
2.2 Broadcast to all relevant networks including Fintech Association of Malaysia (FAOM), Singapore Fintech Association (FAS), Fintech News Malaysia/Singapore, Tech in Asia.	2.2 RFP properly documented for procurement purposes.	
2.3 Respond to queries in person – including providing technical advice, market insights and information to activate their interest in the challenge.	2.3 Log of fintechs that have made enquiries and the nature of the enquiry.	
2.4 Provide procedural and factual information to fintechs on finalizing their proposals – at the request of fintechs.	2.4 Duly completed proposals submitted to PFIP by the closing date.	
<b>3. Short-listing and selection of cohort for each problem statement</b>		
3.1 Provide inputs as requested by PFIP to facilitate the selection process. This will include securing additional information and clarifications from selected fintechs as requested by PFIP.	3.1 Properly completed proposals to facilitate informed and timely decisions by PFIP.	
<b>4. Organize bootcamp in Malaysia for selected fintechs</b>		
4.1 Identify venue and logistical support for running the 3-day bootcamp in Kuala Lumpur.	4.1 Successful bootcamp held culminating in the selection of the final cohort of fintechs that will enter the acceleration program.	
4.2 Contribute to preparation of the bootcamp agenda (including any formal opening/closing). The final agenda will be the responsibility of PFIP. The UNCDF Malaysia Digital Innovation Consultant will provide substantive inputs together with PFIP's DFS Design and Innovation Consultant.		
4.3 Facilitate, with the assistance of UNCDF Malaysia, the travel & participation of Pacific partners and PFIP team in the bootcamp.		

4.4 Participate as resource person/mentor during the bootcamp.		
4.5 Assist with identifying potential members of the judging panel with UNCDF Malaysia and PFIP.		
<b>5. Acceleration Programme</b>		
5.1 Facilitate the participation of the Malaysia/Singapore fintechs to undertake the acceleration programme in the challenge countries – including briefing on local customs, task environment etc.	5.1 Malaysia/Singapore fintechs are well prepared to travel to the challenge countries to begin the acceleration programme.	
5.2 Monitor and report to PFIP and UNCDF Malaysia the progress of product development carried out by the fintech in Malaysia and/or Singapore		
5.3 Provide on-demand mentoring support to participating fintechs to strengthen/adapt their solution to the local market.	5.2 Fintechs with solutions tailored to the specific needs and conditions of the local market.	
5.4 Provide support to organizing the final Demo Day if it is held in Kuala Lumpur.	5.3 Successful Demo Day held with wide media exposure given to the winning fintechs, partners and the joint PFIP- UNCDF Malaysia initiative.	
5.5 Work with the UNCDF Malaysia and Communications Consultant (and PFIP Communications Specialist) to provide widespread media coverage of the winners, partners, PFIP and UNCDF Malaysia.		
<b>6. Knowledge management</b>		
6.1 Support PFIP’s KM Specialist in creating knowledge products about the Fintech Challenge	6.1 Report on lessons learned submitted to PFIP and UNCDF Malaysia within 30 days from date of the Demo Day.	
	6.2 Write 2 draft blogs	
<b>Institutional Arrangement</b> <ul style="list-style-type: none"><li>a) The successful bidder will provide their own work equipment during the assignment period.</li><li>b) Monitoring of progress shall be measured according to the activities and deliverables of the successful bidder.</li><li>c) The consultant will organize regular progress calls with PFIP and UNCDF Malaysia.</li><li>d) The consultant shall submit and discuss the validation of the relevant deliverables with PFIP and UNCDF Malaysia.</li><li>e) The successful bidder shall report to the PFIP Programme Manager and/or PFIP Deputy Programme Manager.</li></ul>		
<b>Duration of the Work</b> <ul style="list-style-type: none"><li>a) The suggested level of effort of the assignment will entail an estimated 50 working days.</li><li>b) The assignment is estimated to start in late January/early February 2019 and to be finalized by the end of December 2019 for a total period of twelve months.</li></ul>		
<b>Duty Station</b> <ul style="list-style-type: none"><li>c) The work assignment is in Kuala Lumpur – Malaysia with expected travels to Singapore and Pacific.</li></ul>		

## COMPETENCIES

- Strong interpersonal and communication skills;
- Strong analytical, reporting and writing abilities skills;
- Ability to plan, organize, implement and report on work;
- Ability to work under pressure and tight deadlines;
- Proficiency in the use of office IT applications and internet in conducting research;
- Outstanding communication, project management and organizational skills;
- Excellent presentation and facilitation skills.
- Demonstrates integrity and ethical standards;
- Positive, constructive attitude to work;
- Displays cultural, gender, religion, race, nationality and age sensitivity and adaptability.

## REQUIRED SKILLS AND EXPERIENCE

### **Educational Qualifications:**

- Degree in Economics, Finance, Banking, Business Informatics, Business Administration, Computer Science, or equivalent;

### **Experience**

- At least 7 years relevant and demonstrated experience in digital financial services, working with banks, mobile network operators and/or FinTechs
- Working experience in Pacific and Asia is desirable
- Knowledge of and connections in Malaysian and Singaporean Fintech industry

### **Language requirements**

- Fluency of English language is required;

### **Price Proposal and Schedule of Payments**

Consultant must send a financial proposal based on **Daily Fee**. Consultant shall quote an all-inclusive Daily Fee for the contract period. The term “all-inclusive” implies that all costs (professional fees, insurance, consumables, etc.) that could be incurred by the IC in completing the assignment are already factored into the daily fee submitted in the proposal. Payments shall be done on a monthly basis based on actual days worked, upon verification of completion of deliverables and approval by the IC’s supervisor of a Time Sheet indicating the days worked in the period.

All travel cost will be reimbursed at the most direct and economical route. In general, UNDP shall not accept travel costs exceeding those of an economy class ticket. Should the IC wish to travel on a higher class he/she should do so using their own resources

In the event of unforeseeable travel not anticipated in this TOR, payment of travel costs including tickets, lodging and terminal expenses should be agreed upon, between the respective business unit and the Individual Consultant, prior to travel and will be reimbursed.

### **Cumulative analysis**

The award of the contract shall be made to the individual consultant whose offer has been evaluated and determined as a) responsive/compliant/acceptable; and b) having received the highest score out of set of weighted technical criteria (70%). and financial criteria (30%). Financial score shall be computed as a ratio of the proposal being evaluated and the lowest priced proposal received by UNDP for the assignment.

**Technical Criteria for Evaluation (Maximum 70 points)**

- Degree in Economics, Finance, Banking, Business Informatics, Business Administration, Computer Science, or equivalent; (10%)
- At least 7 years relevant and demonstrated experience in digital financial services, working with banks, mobile network operators and/or FinTechs (20%)
- Demonstrated understanding of the FinTech ecosystem and experience of working with FinTech start-up companies as it applies to mass market financial services (15%)
- At least 5 years' experience of partnership development, project management as it applies to financial inclusion/digital finance (15%)
- Working experience in the Pacific and Asia is preferred (10%)

Only candidates obtaining a minimum of 49 points (70% of the total technical points) would be considered for the Financial Evaluation.

**Documentation required**

Interested individual consultants must submit the following documents/information to demonstrate their qualifications.

- **Letter of Confirmation of Interest and Availability** using the template provided in Annex II.
- **Cover letter** which includes a brief description of why the individual considers him/herself as the most suitable for the assignment
- **CV** indicating all experience from similar projects, as well as the contact details (email and telephone number) of the bidder and at least three (3) professional references.
- **Financial proposal**, as per template provided in Annex II

Incomplete, joint proposals and proposals sent to the wrong mailing address will not be accepted. Individuals applying for this consultancy should apply and will be reviewed based on their own individual capacity. The successful individual may sign an Individual Contract with UNDP or request his/her employer to sign a Reimbursable Loan Agreement (RLA) on their behalf by indicating this in the Offerors letter to Confirming Interest and Availability using Annex II.

**Annexes**

- Annex I - Individual IC General Terms and Conditions
- Annex II – [Offeror's Letter to UNDP Confirming Interest and Availability for the Individual IC, including Financial Proposal Template](#)

Complete proposals should be submitted to [etenderbox.pacific@undp.org](mailto:etenderbox.pacific@undp.org) (attachments shall not exceed 20MB or on UN JobShop (note UN JobShop supports single document upload hence ensure that technical and financial proposal is submitted as one single document) by 19<sup>th</sup> January 2019 (11.59 pm Fiji Time). For any clarification regarding this assignment please write to [ronald.kumar@undp.org](mailto:ronald.kumar@undp.org).