

TERMS OF REFERENCE

Reference	PN/FJI/042/20
Location	Home-based and Samoa
Application deadline	4 th May 2020
Type of Contract	Individual Contractor
Post Level	International Consultant
Consultancy Title	National Financial Inclusion Strategy consultant - Samoa
Languages required:	English
Duration of Initial Contract:	40 Working Days (Between 1 st June to 30 th October 2020)

BACKGROUND

The Central Bank of Samoa (CBS) is the Apex financial regulator in the country and center of the banking and financial system in Samoa. The CBS exercises discretionary control over the Country's entire monetary system and performs other duties that include formulation and implementation of the country's monetary policies, maintaining price stability, supervision of Financial Service Providers (FSPs), deepening and strengthening of Financial inclusion, amongst other duties.

Financial inclusion in Samoa has progressed overtime, the CBS with support from its partners developed a National Financial Inclusion Strategy (NFIS) to guide accelerated financial inclusion for the period 2017-2020. The National Financial Inclusion Strategy 2017-2020 (NFIS) focuses on five Financial Inclusion priority areas pertaining to access to financial services, usage of these financial services, the provision of a variety of suitable and affordable financial services, financial education and financial literacy.

The NFIS is implemented through the National Financial Inclusion Task Force (NFIT) chaired by the Governor of the CBS. CBS also provides Secretariat functions to the NFIT, NFIS is sub-divided into six strategic objectives and 23 Key Result Areas (KRAs). Targets below were set for these high-level priority areas

- 40,000 adults with improved access to formal financial services (50% women)
- 20,000 new unique clients with a formal savings account
- Increasing usage & 10% activity rate for DFS
- Promoting a variety of suitable and affordable financial services
- All children in school to receive financial education
- Promote financial literacy among adults

In April 2019, a mid-term evaluation of the NFIS was completed, and the NFIS was established to be on track. Of the 23 KRAs, 4 had been achieved with work in progress being demonstrated in 19 KRAs. Other key observations made were;

- a) The key focus areas remained relevant and no additional focus areas to be considered
- b) The targets needed to be measurable, enabling CBS and stakeholders to ascertain progress and where this is partial progress, the proportion of attainment vis-à-vis the intended outcome.
- c) Digital financial services and channels were recognised by key stakeholders as the primary means of achieving access and outreach under the Strategy.
- d) Strengthening of data collection and reporting; data collection be conducted quarterly for

licensed financial institution related data, with the remaining data to be collected at least once a year.

The NFIS enters its final year of implementation in 2020, the CBS will therefore take stock of its achievement with a wholistic review. This exercise is expected to commence in Q2 2020, it will entail measuring financial inclusion progress against the set six strategic objectives and the 23 KRAs. The review will further identify objectives not met, identify implementation challenges, revisit relevancy of the focus areas and make recommendations relevant for development of NFIS 2.

Important to note, there have been some systemic developments including the National Digital Transformation project, related national identity activity, online marketplace, digitization of utility payments, together with possibilities of payment gateway development that serve to drive access to, usage of and familiarity with digital financial platforms and services.

Owing to the above, the CBS formally requested the UNCDF-Pacific Financial Inclusion Programme (PFIP) for support. This TOR therefore solicits for a qualified consultant to undertake the review of the NFIS and development of NFIS 2. The selected consultant is expected to deliver a high quality National financial inclusion strategy document that integrates all relevant experiences from other developing countries but suitable to the situation in Samoa.

This assignment should result in the production of NFIS 2 document covering the period from 2021/2025. It should be able to provide guidance to CBS and national stakeholders towards achieving greater financial inclusion.

DUTIES AND RESPONSIBILITIES

Scope of Work

Implementing Partner: Central Bank of Samoa (CBS)

The following will be the scope of this assignment;

1. Review of the National Financial Inclusion Strategy I (phase 1)
 - a) Analyze existing documents e.g. NFIS 1, mid-term report, minutes from NFIT, amongst others and conduct desk and internet research
 - b) Conduct in-country consultations and interviews with key stakeholders to obtain their inputs and views on the NFIS progress
 - c) Through available data, review qualitative and quantitative progress and achievements of the NFIS against set goals, objectives and KRAs, whilst reviewing their appropriateness
 - d) Provide an analysis of areas not achieved, accompanied with perceived challenges, reasons for short-comings and possible alternatives that could have been considered.
 - e) Provide a final document detailing the NFIS reviewed & its performance towards financial inclusion.

2. Development of the National Financial Inclusion Strategy II (phase 2)

- a) Analyze the NFIS evaluation data.
- b) Conduct in-country consultations and interviews with key stakeholders to obtain their inputs and views on framing the next term financial inclusion strategy
- c) Participate and co-facilitate a national financial inclusion strategy workshop to be conducted by CBS and UNCDF-PFIP during Q3 2020
- d) Use appropriate and relevant financial inclusion related experiences and examples from other developing countries that can be replicated in Samoa.
- e) Read and consider the new project documents being developed by PFIP on digital economies and climate risk insurance (PDEP and PICAP) with a view to integrate the proposed activities by UNCDF into the new strategies for Samoa.
- f) In consultation with CBS and UNCDF-PFIP, finalize the National Financial Inclusion Strategy II (NFIS2) in time for acceptance and implementation before November 2020

Expected Outputs and Deliverables

The main deliverables from each of the aforesaid activities will be as follows:

Phase 1.

- a) A desk and internet research report of the available documents pertaining to financial inclusion growth and development in Samoa.
- b) A detailed report providing feedback of all in-country stakeholder consultations, interviews accompanied with their inputs and views on NFIS progress.
- c) A detailed review report on the qualitative and quantitative progress and achievements of the NFIS against set goals, objectives and KRAs, whilst reviewing their appropriateness and highlighting reasons for non-achievement of objectives (if any)
- d) A detailed final report document detailing NFIS review results and recommendations.

Phase 2.

- a) A detailed report of the consultations and interviews with key stakeholders, capturing their inputs and views on framing NFIS 2.
- b) Based on the stakeholder interviews and consultations, prepare a draft NFIS 2 (2021-2025) A validation workshop of NFIS 2 with stakeholders to present the draft NFIS 2, obtain feedback and comments before finalizing the strategy document

- c) A finalized National Financial Inclusion Strategy II (NFIS2) 2021/2025 incorporating feedback from stakeholders, CBS and PFIP.

Institutional Arrangement

The consultant will directly work with the Governor's office, the CBS Manager, Financial System Development. The consultant will be supported by the PFIP Samoa based Financial Inclusion Coordinator and will report to the UNCDF-PFIP Deputy Program Manager.

Duration of the Work

Expected duration of work is 40 working days broken down into activities and outputs as described in the table below. The consultancy is expected to start by 1st June and conclude by 30th October 2020 subject to travel restrictions

In exceptional circumstances, UNDP may request the Proposer to extend the validity of the Proposal beyond what has been initially indicated in this RFP. The Proposal shall then confirm the extension in writing, without any modification whatsoever on the Proposal.

Destination/s	Estimated Duration (days)	Activities	Outputs and Deliverables
Home based	5	Desk research of all background documents, reports, data provided by CBS and the mid-term review of the NFIS	Inception report with a detailed workplan for in-country consultations and approach to review of NFIS-1 and development of NFIS II.
Apia, Samoa	15	In-country consultations with stakeholders to get inputs on progress of NFIS as well as inputs for new NFIS.	Summary of stakeholder meetings and highlights of feedback/inputs received
Home based	10	Analysis and synthesis of inputs received from in-country consultations and preparation of draft reports	Review of NFIS 1 and report thereof Draft NFIS 2 document
Home based	10	Review of feedback received and modifying draft reports.	Final NFIS 2 document after incorporating feedback from stakeholders, CBS and PFIP

- Work will be expected to begin post 1st June 2020 subject to any travel restrictions.
- Estimated lead time for PFIP or Project Implementing Partners to review outputs, give comments, certify approval/acceptance of outputs is 10 working days.

Duty Station

- IC's duty station/location for the contract duration will be both in country (Samoa) and home based.
- The Central Bank of Samoa will support with local logistics if/when required.
- Frequency of reporting: Fortnightly

COMPETENCIES

- Strong interpersonal and communication skills;
- Strong analytical, reporting and writing abilities skills;
- Openness to change and ability to receive/integrate feedback;
- Ability to plan, organize, and execute a work plan;
- Comprehensive knowledge of microfinance and digital financial services, mobile banking.
- Excellent communication, project management, and organizational skills;
- Excellent presentation and facilitation skills.
- Demonstrates integrity and ethical standards;
- Displays cultural, gender, religion, race, nationality and age sensitivity and adaptability.

REQUIRED SKILLS AND EXPERIENCE

Educational Qualifications:

- Minimum of a master's degree in Economics, business administration, Finance, Banking, Development, ICT or related fields or equivalent experience

Experience

- At least 5 years in policy development including in the financial inclusion domain.
- Must have familiarity with the concepts of financial inclusion, a broad knowledge of related disciplines, as well as an in-depth knowledge of relevant policies and procedures
- Must have experience with developing digital programmes, strategies and digital inclusion (minimum two projects)
- Adequate understanding of legal, regulatory and policy development
- Experience working with the mass market, including rural or low-income communities, preferably related to financial services and digital inclusion (minimum two projects)
- Previous work in the Pacific or other developing countries is desirable

Language requirements

- Fluency of English language is required;
- Knowledge of Samoan would be an asset.

Price Proposal and Schedule of Payments

Consultant must send a financial proposal based on;

Lump Sum Amount. The total amount quoted shall be all-inclusive and include all costs components required to perform the deliverables identified in the TOR, including professional fee, travel costs, living allowance (if any work is to be done outside the IC's duty station) and any other applicable cost to be incurred by the IC in completing the assignment. The contract price will fix output-based price regardless of extension of the herein specified duration. Payments will be done upon completion of the deliverables/outputs and as per below percentages:

	Deliverables	Indicative Completion Date	Percentage of Total Price (<i>Weight for payment</i>)
1	Inception report with detailed workplan, timelines and deliverables	20 th June 2020	10%
2	Completion of in-country stakeholder consultation and submission of mission summary and draft NFIS 1 review document	15 th August 2020	35%
3	Submission of draft NFIS 2 strategy document after completion of analysis and synthesis of inputs received from the in-country stakeholder consultations	15 th Sept 2020	35%
4	NFIS 2 final document	15 th Oct 2020	20%

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.

Evaluation Method and Criteria

Individual consultants will be evaluated based on the following methodology

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)

- Criteria 1: Minimum of a master's degree in Economics, business administration, Finance, Banking, Development, ICT or related fields or equivalent experience – Max 10 points
- Criteria 2: 5 years or more experience relating to policy and regulatory aspects of financial inclusion as it applies to developing markets - Max 15 points
- Criteria 3: 3 years (or 2 projects) experience in the area of digital financial services or digital inclusion as well as other mass market financial services- Max 15 points
- Criteria 4: Appropriateness of the proposed methodology and approach to the assignment- Max 15 points
- Criteria 5: 5 or more years of experience working in developing national strategies or roadmaps specifically related to financial inclusion or in the areas of payments, remittances etc.- Max 15 points

Financial Proposal (30%)

To be computed as a ratio of the Proposal's offer to the lowest price among the proposals received by UNDP.

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. Please group them into **one (1) single PDF document** as the application only allows to upload maximum one document:

- **Letter of Confirmation of Interest and Availability and Financial Proposal** using the template provided in Annex II (in United States Dollars (USD));
- **Personal CV** indicating all past experience from similar projects, as well as the contact details (email and telephone number) of the Candidate and at least three (3) professional references;
- **Technical proposal**, including a) a brief description of why the individual considers him/herself as the most suitable for the assignment; and b) a methodology, on how they will approach and complete the assignment.

Incomplete, joint proposals and proposals sent to the wrong mailing address will not be accepted and only candidates for whom there is further interest will be contacted.

Individuals interested in 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

Proposal Submission

- All applications must be clearly marked with the title of the (National Financial Inclusion Strategy consultant- Samoa) with reference (PN/FJI/042/20) and submitted via UN Jobshop **by 4th May 2020 – Fiji time.**
- **Note: UNDP Jobs only supports single document upload hence ensure that the proposal is consolidated and submitted as one single document.**
- For further information concerning this Terms of Reference, please contact UNDP Pacific Office by email: procurement.fj@undp.org

Women applicants are encouraged to apply