

**TERMS OF REFERENCE**

<b>Post Title:</b>	FINANCIAL INCLUSION TECHNICAL ADVISOR
<b>Agency/Project Name:</b>	United Nations Capital Development Fund/ Expanding Financial Access (EFA)
<b>Duty Station:</b>	UNCDF Office, Yangon, Myanmar
<b>Type of Contract:</b>	Individual Contract
<b>Post Level:</b>	International Consultant
<b>Languages Required:</b>	English
<b>Number of days:</b>	120 days
<b>Contract Period</b>	1 December 2020 – 30 November 2021

**General Background**

UNCDF is the UN's capital investment agency for the world's least developed countries. It creates new opportunities for poor people and their communities by increasing access to microfinance and investment capital. UNCDF focuses on Africa and the poorest countries of Asia and the Pacific, with a special commitment to countries emerging from conflict or crisis. It provides seed capital and technical support to help financial institutions reach more poor households and small businesses, and local governments to finance the capital investments – water systems, feeder roads, schools, irrigation schemes – that will improve poor peoples' lives.

Recently, UNCDF has formulated its strategy 'Leaving no one behind in the digital era' based on over a decade of experience in digital finance in Africa, Asia and the Pacific. UNCDF recognizes that reaching the full potential of digital financial inclusion in support of the Sustainable Development Goals aligns with the vision of promoting digital economies that leave no one behind. The vision of UNCDF is to empower millions of people by 2024 to use services daily that leverage innovation and technology and contribute to the Sustainable Development Goals. For further detail on UNCDF strategy, refer to; <https://www.uncdf.org/article/4931/global-strategy-leaving-no-one-behind-in-the-digital-era>

**UNCDF in Myanmar**

UNCDF has been operating in Myanmar since 2012 with a capital mandate to expand savings-led financial inclusion and use localized investments to drive poverty reduction and sustainable development. The country program seeks to improve financial service access and usage to achieve equitable, sustainable, and inclusive growth within the UN's Sustainable Development Goals (SDGs) and the Myanmar Sustainable Development Plan (MSDP) 2018 - 2030, which includes the use of innovative solutions to bring formal services for people at the bottom of the pyramid. Towards this objective in March 2020 an updated national financial inclusion Roadmap, prepared with support from UNCDF (and the DaNa Facility), was approved by the Government of Myanmar as the nation's highest-level financial inclusion policy document.

## **Financial Inclusion Roadmap 2019 – 2023**

UNCDF has supported the national financial inclusion Roadmap process since 2013, when in collaboration with UNDP and LIFT it conducted extensive research on the state of financial inclusion (FI) in Myanmar, using the UNCDF “Making Access Possible” (MAP) methodology. The research, authorized by the Union Government, collected supply-side analysis data based on in-country research and interviews with key players. The complementary demand-side analysis drew on quantitative data arising from the Myanmar MAP FinScope Survey and qualitative research. The key findings of this diagnostic work were used as a basis for the Myanmar Financial Inclusion Roadmap 2014 – 2020 (aka “Roadmap”), which was developed in consultation with stakeholders within government, donor community, service providers and others in Myanmar. The Roadmap identified the practical steps recommended to enhance financial inclusion in Myanmar, to better support the policy objectives as articulated by the Government of Myanmar, and provided a framework within which supportive intervention action was organized to support the overarching Roadmap goal.

The initial Roadmap was approved by National Cabinet of Myanmar in 2015. The Government placed a high priority on the successful implementation of the Financial Inclusion Roadmap, and as a result approved and established a high level Inter-Ministerial Steering Committee. The Committee is chaired by the Deputy Minister of Finance with secretarial support from the Financial Regulatory Department (FRD). The IMSC is also supported by working groups to coordinate the Roadmap implementation.

During 2018 government supported by UNCDF and DaNa Facility initiated a follow up process to update the original MAP research. The MAP Refresh was completed during 2019, and the updated Roadmap 2019 – 2023 prepared. The DaNa / UNCDF partnership has come to a close, but the project is continuing in partnership with UKAid Myanmar.

## **Increasing role of Digital Financial Services in financial inclusion**

UNCDF is increasingly looking to the power of digital economies and digital financial services to reach the most marginalized, while the updated national financial inclusion Roadmap has highlighted that digital financial services will be a key enabler of inclusion going forward. Access to digital financial services can be expected to drive the use of other financial and non-financial services, and hence the Roadmap outlines the objective of growing the use of digital financial services, with percent of population actively using DFS increasing from 4% in 2018 to 25% in 2023. This growth is much dependent on an enabling environment, coupled with innovation in products and services, as well as the roll out of a digital and financial literacy strategy that is supported by UNCDF and which will support uptake and responsible use of services.

UNCDF is rolling out a number of other interventions to support digitization of financial services in Myanmar, including the MFI digitization project. The Government of Myanmar and other parties are also rolling out further specific projects that will help increase utilization of digital financial services, such as the recently completed National payment strategy developed under the leadership of the Central Bank, and the ongoing reform of State owned entities which prioritizes modernization of services. Many other projects will benefit from increased use of digital and financial services at grassroots level, for example the expansion of the National Social Protection Program including the Maternal and Child Cash Transfer (MCCT) program. Humanitarian and development organizations have identified digital financial services as critical to the expansion and sustainability of their activities, especially through electronic cash transfers (ECTs).

In the ongoing COVID-19 pandemic, with an increasing number of destroyed livelihoods, restricted mobility, and a stringent need for maintaining social distancing, digital payments have become critical. Critical to deliver resources to vulnerable population in hard-to-reach areas; critical to

reduce the number of contagions; and critical to increase efficiency and transparency in the financial services sector. The economy stands to benefit a great deal by encouraging digital technology, and the pandemic gives new impetus on this front, where activities that are impossible with physical restrictions become possible due to the wider use of technology.

### **Objective of assignment**

This consultancy aims to provide first-class strategic and technical support and to assist the IMSC at the Ministry of Planning, Finance & Industry in Nay Pyi Taw to engage in effective coordination of all related parties. Under the primary supervision of the UNCDF Country Coordinator in Yangon and working directly with FRD, the Technical Advisor will be a lead advisor for overall guidance on Roadmap implementation coordination, awareness, and monitoring.

In addition, the consultant will support UNCDF to launch a Data Utilization and Transparency project, a new project to promote financial inclusion in Myanmar through increased data availability, data utilization and overall transparency in the sector. The project will be in parallel to other UNCDF Roadmap flagship projects, i.e. the national financial and digital literacy and MFI digitization projects. The development of the Data Utilization and Transparency project is in support of the objectives of the Financial Inclusion Roadmap 2019 -2023 cross cutting activities, i.e. transparency, prudential standards and proactive regulation.

### **Responsibilities**

The International Technical Advisor will support the following functions:

- Provide strategic and technical guidance to the Inter-Ministerial Steering Committee (IMSC), and the new restructured technical working groups in process of being set up.
- Provide guidance on the finalization of National Financial Inclusion Strategic Action Plans and M&E framework
- Provide guidance for the preparation of regular M&E reports (every 6 months), Quarterly Progress Reports and Annual Work Plans
- Facilitate Donor coordination and resource mobilization meetings to ensure the updated Roadmap is supported by development partners.
- Support various Roadmap awareness and coordination events, such as the annual Financial Inclusion forum, State and Region awareness meetings, and any other ongoing Roadmap sensitization and awareness meetings.
- Support the FRD and help build capacity to coordinate the implementation of the Roadmap, including through providing thought leadership, preparation of meeting agendas and materials, and helping the FRD more generally to move the FI agenda forward
- Facilitate capacity building events for the government officials, including facilitating training sessions for FRD and other financial sector stakeholders, organization of peer learning tours to selected countries, and M&E data collection capacity building sessions.
- Technical backstopping and support for various ongoing Secretariat activities as needed e.g. ASEAN M&E reporting, FRD FI website development and maintenance, etc.
- Provide overarching technical leadership and capacity building to UNCDF team involved in supporting Roadmap activities, including providing guidance in the preparation of team work plans, project calendars, budgets, and project milestones
- Support UNCDF in conducting procurement of Roadmap related consultants, including drafting TORs
- Support preparation of monthly/quarterly/annual progress reports, as required by FCDO
- Support as needed the related ongoing projects i.e. national financial and digital literacy strategy, MFI digitization project, and the domestic remittances project, all of which support the Roadmap implementation

- Lead and scope out the new Data transparency and utilization project, outlining key objectives, methodology, benchmarks, gaps to be closed, milestones, resource requirements, and implementation plan; identifying the high priority sectors and sub sectors to be addressed in early phases of the project.
- Support UNCDF team members across various focus areas, including close interaction with the IDES team to ensure overall objectives are aligned, and to help change the behavior of market actors to expand and deepen financial inclusion in Myanmar.

#### Deliverables and Final Products Schedule

Outputs	Deliverables/ Outputs	Estimated Duration to Complete	Target Due Dates	Review and Approvals Required <i>(person to review / confirm acceptance)</i>
1. IMSC Coordination support	Strategic and technical guidance to the IMSC, and the working groups Finalization of National Financial Inclusion Strategic Action Plans and M&E framework Guidance for the preparation of regular M&E reports, progress reports and Annual Work Plans Facilitate Donor coordination and resource mobilization meetings Support Roadmap awareness activities	From 1 December 2020 to 30 November 2021.	30 November 2021	Country Coordinator /National Financial Inclusion Officer
2. Secretariat capacity building	Support the FRD capacity to coordinate Roadmap implementation Facilitate capacity building events for the government officials Technical backstopping for various Secretariat activities			
3. UNCDF Roadmap team leadership & support	Overarching technical leadership and capacity building to UNCDF team supporting Roadmap activities Support UNCDF in procurement of Roadmap related consultants, including drafting TORs Support preparation of monthly/quarterly/annual progress reports as required by FCDO Support to related projects (Financial & digital literacy strategy, MFI digitization, Remittances)			
4. Data transparency & utilization project	Lead / scope out the Data transparency and utilization project; including implementation plan identifying high priority sectors / sub sectors to be addressed in early phases of the project			
5. Support to broader UNCDF activities	Support UNCDF team members across focus areas, including close interaction with the IDES team			

Professional Fee: The consultancy fee up to the equivalent of a maximum of 120 days will be paid,

monthly based on consultant's timesheet submission. Reimbursable costs incurred with permission will be borne by UNCDF.

#### **E. Institutional Arrangement**

The Consultant will closely work with the UNCDF Team, in-country and international, under the overall guidance of UNCDF Country Coordinator or his designated representative, and with core support from the UNCDF Digital Financial Services and Financial Inclusion teams. The UNCDF Country Coordinator and / or his designate will approve the consultant's payment based on the outputs and deliverables listed in these TORs.

#### **F. Duty Station**

Home based, with travel to Yangon, Nay Pyi Taw and other states/regions.

#### **G. Qualifications of the Successful Individual Contractor**

##### **Education:**

- Minimum Master's degree or equivalent diploma in Technology, Economics, Finance/Banking, Social Studies, Development Studies, or any other relevant discipline; and
- Record of continuous professional development.

##### **Experience:**

- At least 10 years of professional experience in strategy development in the financial sector and related areas;
- Minimum 5 years of professional experience with proven competence in Financial Inclusion roadmap and strategy formulation and implementation is required;
- Extensive experience in managing and consulting inclusive finance programmes including working with regulator is mandatory;
- Previous experience in project management and implementation and leading teams to successfully deliver on the project;
- Demonstrated experience of successful implementation of donor-funded projects, with experience in donor reporting and donor relationship management;
- Experience in capacity building and advisory services to private and public actors is preferable but not required;
- Prior experience working in Asia and Myanmar would be an advantage; and
- Experience working with international organizations and UN system would be an asset.

##### **Language:**

- Fluency (oral and written) in English is mandatory; and
- High level of communication and interpersonal skills and experience in working effectively in a multi-cultural environment and fluency in English is required.

##### **Competencies:**

- Excellent analytical skills;
- Strong written and verbal communication skills;
- Focus on impact and results for clients and stakeholders;
- Strong interpersonal and relationship management skills; ability to work with different stakeholders (including public and private sector);
- Strong project management and organizational skills; and
- Remains calm, in control and good humored even under pressure.
- Cultural, gender, religion, race, nationality and age sensitivity and adaptability.
- Knowledgeable of the UN system functioning and programming is an asset.

## **Evaluation Process and Criteria**

Individual consultants will be evaluated based on the following methodology:

### **Preliminary Evaluation –**

Step I: Screening; Technical Evaluation Weight - 70% = Step II: Shortlisting (100 points) and

Step III: Desk Review; Financial Evaluation Weight - 30% = Step IV. Scoring evaluation – Step V: Selection

### **Step I: Screening:**

Applications will be screened and only applicants meeting the following minimum criteria (listed under education and experience) will progress to the pool for shortlisting.

### **Step II: Shortlisting by Desk Review:**

**UNCDF** will conduct a desk review to produce a shortlist of candidates and technically evaluate them.

As applicable, only the first top 3 ranked applicants achieving 70% of the points at this stage shall be Considered for a desk review.

### **Step III: Desk Review Technical Evaluation:**

The top 3 shortlisted candidates will be considered by the evaluation panel.

The technical qualification of the individual is evaluated based on the following technical qualification evaluation criteria (it depends on TOR):

- Relevance of educational background – Max 15 points
- Experience in financial inclusion and strategy development- Max 30 Points
- Experience in technical coordination, consultancy and relationship management – Max 20 points
- Experience in working with regulators, development partners and other key stakeholders in financial sector – Max 20 points
- Project management and implementation experience with donor-funded projects – Max 15 points

### **Step IV: Financial Proposal Evaluation:**

The following formula will be used to evaluate financial proposal: Lowest Financial proposal/price of the proposal being evaluated X 30%. Lowest Financial Proposal refers to the lowest price offered by Offerors scoring at least 49 points in the technical evaluation.

### **Step V: Selection**

The contract shall be awarded to the best applicant whose offer have been evaluated and determined as: responsive/compliant/acceptable and having received the highest combined weight technical proposal 70% + financial 30%= 100%.

## **References**

UNDP's Individual Consultant's General Terms and Conditions are provided here:  
<http://www.undp.org/content/dam/undp/documents/procurement/documents/IC%20-%20General%20Conditions.pdf>