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ACCESS TO FINANCE TO RWANDA

Request for Proposals

Subject of procurement: Request For Proposal (RFP): Support I&M Bank and Business Development Fund (BDF) to Develop a Leasing Business Case, Establish and Operationalize Leasing Finance Units or Companies to deliver Leasing products to the Rwandan Market

Procurement Reference Number: AFR/RFP/LBC/NOV/2018

November 2018

8th November 2018

REQUEST FOR PROPOSALS

PROCUREMENT REFERENCE NUMBER: AFR/RFP/LBC/NOV/2018

Dear Prospective bidder:

Access to Finance Rwanda (AFR) is a Rwanda company limited by guarantee established in 2010 by governments of UK and Rwanda and its currently funded by DFID, Sweden, MasterCard foundation and USAID. AFR operates as a not for profit independent company with strategic policy guidance from Access to Finance Rwanda Investment committee (AFRIC) . Access to Finance Rwanda now invites bids from eligible firms for the provision of a technical assistance to support I&M Bank and BDF build a business case and support these institutions in establishing Leasing units or companies and build their internal capacity to provide leasing finance to various sectors within the Rwandan economy and more importantly to the agriculture sector. The details of the required supplies are specified in Section 5, Statement of Requirements.

Proposals should be directly responsive to all items, terms, conditions, specifications, and other documents referred to in this RFP.

- Interested parties should submit their proposals no later than 30th November 2018 at 5.00pm Sharp (Central African Time)

Responding bidders are advised that this solicitation does not in any way obligate AFR to make a contract award or compensate the responding firms for any costs associated with the preparation and submission of their proposals. Additionally, AFR may award a contract without conducting negotiations; all proposals should be submitted initially using your most favourable terms. AFR reserves the right to award any resultant contract to other than the offeror submitting the lowest price proposal based on technical excellence, schedule superiority or client request.

All communications regarding this RFP should be addressed via email to iyacu@afr.rw, Director of Programs with a copy to musizana@afr.rw, Project officer Agriculture & Rural Finance by the **26th November 2018**

Below is the planned procurement schedule (subject to changes) is as follows:

Activity	Date
a) Advert	9 th November 2018
b) Request for clarifications	26 th November 2018
c) Proposal closing date	30 th November 2018
d) Evaluation process	4 th December 2018
e) Display and communication of best evaluated bidder notice	7 th December 2018
f) Contract Signature	12 th December 2018

Cordially,

Waringa Kibe

Country Director

Access to Finance Rwanda

1.1 SECTION 1: INSTRUCTIONS TO PROSPECTIVE BIDDERS

Preparation of Proposals: You are requested to submit separate technical and financial proposal, as detailed below. The standard forms in this Request for Proposal may be retyped for completion but the Consultant is responsible for their accurate reproduction.

You are advised to carefully read the complete Request for Proposals. Where an electronic copy of the Request for Proposals is issued, the paper or hard copy is the original version. In the event of any discrepancy between the two, the hard copy shall prevail

Technical Proposals: Technical proposals should contain the following documents and information:

1. The Technical Proposal Submission Sheet in this Part;
2. An approach and methodology for performing the services;
3. A detailed work plan, showing the inputs of all key staff and achievement of deliverables;
4. CV's of key staff;
5. A summary of your experience in similar assignments;
6. The documents evidencing your eligibility, as listed below.
7. The consultant's comments or suggestions on the TORs and appreciation of the assignment – the objectives, tasks and deliverables

Financial Proposals: Financial proposals should contain the following documents and information:

1. The Financial Proposal Submission Sheet in this Part;
2. A copy of the breakdown of Lump Sum Price form in this Part for each currency of your proposal, showing all costs for the assignment, broken down into fees and reimbursable and miscellaneous costs. The costs associated with the assignment shall be US dollars.

Validity of Proposals: Proposals must remain valid for 90 days

Submission of Proposals: The technical and financial proposals should be submitted separately, both clearly marked with the Procurement Reference Number above, the Consultant's name, AFR and either "Technical Proposal" or "Financial Proposal" as appropriate.

Proposals (both technical and financial) should be emailed to procurement@afr.rw with clear subject line: **"Request For Proposal (RFP): Support I&M Bank and Business Development Fund (BDF) to Develop a Leasing Business Case, Establish and Operationalize Leasing Finance Units or Companies to deliver Leasing products to the Rwandan Market by 30th November 2018 at 5.00 pm Central African Time"**

Proposal submitted after 5.00pm **SHARP** will be rejected automatically.

Language of the tender and mode of communication

The medium of communication shall be in writing. The bid, as well as all correspondence and documents relating to the bid exchanged by the Bidder and AFR, shall be written in English.

Amendment to the tender document

At any time prior to the deadline for submission of bids, AFR may amend the tender document by issuing an addendum. Any addendum issued shall be part of the tender document and shall be communicated in writing to all who have obtained the tender document directly from AFR.

To give prospective Bidders reasonable time in which to take an addendum into account in preparing their bids, AFR may, at its discretion, extend the deadline for the submission of bids; in which case all rights and obligations of AFR and Bidders previously subject to the deadline shall thereafter be subject to the deadline as extended

Late bids

AFR shall not consider any bid that arrives after the deadline for submission of bids. Any bid received by AFR after the deadline for submission of bids shall be declared late, rejected, and returned unopened to the Bidder.

1.2 SECTION 2: ELIGIBILITY CRITERIA

Eligibility Criteria: You are required to meet the following criteria to be eligible to participate in the procurement exercise :(*amend accordingly*)

1. Have the legal capacity to enter into a contract;
2. Not be insolvent, in receivership, bankrupt or being wound up or subject to legal proceedings for any of these circumstances;
3. Not have had your business activities suspended;
4. Have fulfilled your obligations to pay taxes and social security contributions;
5. Have the nationality of an eligible (defined in the proceeding section) country;
6. Not to have a conflict of interest in relation to this procurement project.

Documents Evidencing Eligibility: Consultants are requested to submit copies of the following documents as evidence of your eligibility and sign the declaration in the Technical Proposal Submission Sheet:

1. Certificate of Incorporation
2. A copy of the Bidder's Trading licence or equivalent and a copy of the Bidder's Certificate of Registration;
3. Evidence of statutory compliance such as a tax clearance certificate
4. Any other relevant documentation.

Nationality of Personnel: All personnel employed under any resulting contract shall have the nationality of an eligible country to conduct business in Rwanda.

All countries are eligible, unless as a matter of law or official regulation, the Government of Rwanda prohibits commercial relations with that country or by an act of compliance with a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, the Government of Rwanda prohibits any import of Supplies from that country or any payments to persons or entities in that country.

1.3 SECTION 3: EVALUATION OF PROPOSALS

Evaluation of Proposals: The evaluation of Proposals will use the **Quality Cost Based** methodology as detailed below:

1. Preliminary examination to determine eligibility (as defined below) and administrative compliance to this Request for Proposals on a pass/fail basis;
2. Detailed Technical evaluation will contribute 80%;
3. Financial scores will be allocated 20% to determine the best evaluated bid.

Proposals failing any stage will be eliminated and not considered in subsequent stages.

Technical Criteria: Proposals shall be awarded scores out of the maximum number of points as indicated in below.

Evaluation Criteria	Marks
Experience and relevant qualification with regard to expertise needed of proposed personnel	10
Experience in designing the business case focusing on leasing business and Designing, restructuring and implementing Leasing finance Operational policies, procedures, processes and products within a financial institution	20
Capability of training and coaching on Leasing finance	20
Understanding of the ToR and comments on them, including any suggested amendments	15
Adequacy of the proposed technical approach, methodology and work plan in responding to these Terms of Reference	15
Financial Evaluation – (fees and expenses, value for money)	20
Grand Total	100

Minimum technical score: The mark required to pass the technical evaluation is 70%.

Financial Criteria:

Pricing information should not appear in any other section of the proposal other than the financial proposal.

Financial scores shall be determined by awarding 20 points to the lowest priced proposal and giving all other proposals a score which is proportionate to this.

Total scores: Total scores shall be determined using a weighting of 80% for technical proposals and a weighting of 20% for financial proposals.

Currency: Proposals should be priced in **US dollars**.

Part 1: Proposal Procedures

Best Evaluated Bid: The best evaluated bid shall be the individual consultants with the highest combined score and shall be recommended for award of contract.

Right to Reject: AFR reserves the right to accept or reject any proposal or to cancel the procurement process and reject all proposals at any time prior to contract signature and issue by AFR, without incurring any liability to Consultants.

AFR reserves the right, at its sole discretion, to reject all proposals received and seek fresh proposals, to negotiate further with one or more of the bidders, to defer the award of a contract or to cancel the competition and make no contract award, if appropriate.

1.4 SECTION 4: TECHNICAL PROPOSAL SUBMISSION SHEET

[Complete this form with all the requested details and submit it as the first page of your technical proposal, with the documents requested above attached. Ensure that your technical proposal is authorised in the signature block below. A signature and authorisation on this form will confirm that the terms and conditions of this RFP prevail over any attachments. If your proposal is not authorised, it may be rejected.]

Proposal Addressed to:	Access to Finance Rwanda
Date of Technical Proposal:	
Procurement Reference Number:	
Subject of Procurement:	

We offer to provide the services described in the Statement of Requirements, in accordance with the terms and conditions stated in your Request for Proposals referenced above.

We confirm that we are eligible to participate in public procurement and meet the eligibility criteria specified in Part 1: Proposal Procedures of your Request for Proposals.

We have signed and undertake to abide by the Code of Ethical Conduct for Bidders and Providers attached during the procurement process and the execution of any resulting contract;

Our proposal shall be valid until _____ *[insert date, month and year]* and it shall remain binding upon us and may be accepted at any time before or on that date;

I/We enclose a separately sealed financial proposal.

Technical Proposal Authorised By:

Signature: _____ Name: _____

Position: _____ Date: _____
(DD/MM/YY)

Authorised for and on behalf of:

Company: _____

Address: _____

CODE OF ETHICAL CONDUCT IN BUSINESS FOR BIDDERS AND PROVIDERS

1. Ethical Principles

Bidders and providers shall at all times-

- (a) maintain integrity and independence in their professional judgement and conduct;
- (b) comply with both the letter and the spirit of-
 - i. the laws of Rwanda; and
 - ii. any contract awarded.
- (c) avoid associations with businesses and organisations which are in conflict with this code.

2. Standards

Bidders and providers shall-

- (a) strive to provide works, services and supplies of high quality and accept full responsibility for all works, services or supplies provided;
- (b) comply with the professional standards of their industry or of any professional body of which they are members.

3. Conflict of Interest

Bidders and providers shall not accept contracts which would constitute a conflict of interest with, any prior or current contract with AFR. Bidders and providers shall disclose to all concerned parties those conflicts of interest that cannot reasonably be avoided or escaped.

4. Confidentiality and Accuracy of Information

- (1) Information given by bidders and providers in the course of procurement processes or the performance of contracts shall be true, fair and not designed to mislead.
- (2) Providers shall respect the confidentiality of information received in the course of performance of a contract and shall not use such information for personal gain.

5. Gifts and Hospitality

Bidders and providers shall not offer gifts or hospitality directly or indirectly, to staff of AFR that might be viewed by others as having an influence on a government procurement decision.

6. Inducements

- (1) Bidders and providers shall not offer or give anything of value to influence the action of a public official in the procurement process or in contract execution.
- (2) Bidders and providers shall not ask a public official to do anything which is inconsistent with the Act, Regulations, Guidelines or the Code of Ethical Conduct in Business.

7. Fraudulent Practices

Bidders and providers shall not-

- (a) collude with other businesses and organisations with the intention of depriving AFR of the benefits of free and open competition;
- (b) enter into business arrangements that might prevent the effective operation of fair competition;
- (c) engage in deceptive financial practices, such as bribery, double billing or other improper financial practices;

Part 1: Proposal Procedures

- (d) misrepresent facts in order to influence a procurement process or the execution of a contract to the detriment of AFR; or utter false documents;
- (e) unlawfully obtain information relating to a procurement process in order to influence the process or execution of a contract to the detriment of the AFR;
- (f) withholding information from the Procuring Disposing Entity during contract execution to the detriment of the AFR.

I agree to comply with the above code of ethical conduct in business.

AUTHORISED SIGNATORY

NAME OF CONSULTANT

Part 1: Proposal Procedures

1.5 SECTION 5: FINANCIAL PROPOSAL SUBMISSION SHEET

[Complete this form with all the requested details and submit it as the first page of your financial proposal, with the documents requested above attached. Ensure that your proposal is authorised in the signature block below. A signature and authorisation on this form will confirm that the terms and conditions of this RFP prevail over any attachments. If your proposal is not authorised, it may be rejected. The total price of the proposal should be expressed in the currency or currencies permitted in the instructions above.]

Proposal Addressed :	AFR
Date of Financial Proposal:	
Procurement Reference Number:	
Subject of Procurement:	

The total price of our proposal is: _____.

We confirm that the rates quoted in our Financial Proposal are fixed and firm for the duration of the validity period and will not be subject to revision or variation.

Financial Proposal Authorised By:

Signature: _____ Name: _____

Position: _____ Date: _____
(DD/MM/YY)

Authorised for and on behalf of:

Company: _____

Address: _____

Breakdown of Lump Sum Price

[Complete this form with details of all your costs and submit it as part of your financial proposal. Where your costs are in more than one currency, submit a separate form for each currency. Authorise the rates quoted in the signature block below.]

Procurement Reference Number: _____

CURRENCY OF COSTS: _____

FEES				
Name and Position of Personnel	Input Quantity	Unit of Input	Rate	Total Price
TOTAL:				

REIMBURSABLE AND MISCELLANEOUS COSTS				
Description of Cost	Quantity	Unit of Measure	Unit Price	Total Price
TOTAL:				

TOTAL LUMP SUM PRICE IN CURRENCY: _____

Breakdown of Lump Sum Price Authorised By:

Signature: _____ Name: _____

Position: _____ Date: _____

(DD/MM/YY)

Authorised for and on behalf of:

Company: _____

Part 2: Terms of Reference

2.0 TERMS OF REFERENCE

Background

Leasing as a way of financing equipment and capital goods is an important alternative to traditional means of financing, especially for smaller businesses that lack the credit history or the required collateral to access traditional forms of financing. In recent times, leasing has gained popularity among financial institutions as well as small and medium-sized enterprises (SMEs) and large enterprises. However, the leasing market is in its infancy in Africa, with penetration rates ranging from just 1 to 5% against a global average of 20% (Development Impact Report, IFC 2015).

According to the Rwanda SME Development Policy (June 2010), the SME sector, including formal and informal businesses, comprises 98% of the businesses in Rwanda and 41% of all private sector employment — though the formalized sector has much growth potential with only 300,000 currently employed. Moreover, smallholder agricultural producers and agro-based enterprises dominate the Rwandan economy. Despite their predominance, smallholder farmers and entrepreneurs are often excluded from access to financial services due to their lack of collateral. Rwanda's leasing market is young and is facing challenges in its developmental phase. However, the potential to transform it into a vibrant industry is high and has not been exploited yet. There is potential leasing market in the transportation and agricultural sector covering micro, medium and large enterprises. Promoting leasing financial product will be addressing the loan requirement from financial institutions as alternative collateral for the credit.

AFR and all the financial sector stakeholders have a critical role to play in developing Rwanda's leasing sector by developing the capacities of leasing service providers; ensuring a competitive marketplace; ensuring that service providers develop transactional relationships with asset suppliers and encourage them to invest their own resources. With a fully developed and a suitable legal and regulatory framework that is responsive to the needs of the sector, leasing provides opportunities for Financial Institutions to not only grow their asset book but also serve a market segment that remains largely underserved. It is timely therefore for financial service providers to institutionalize leasing as a key component to their asset book and be able to serve the growing demand for asset in the various sectors of the economy.

Cognisant of such a need, Access to Finance Rwanda approved funding for a period of two years to support I&M Bank and Business Development Fund (BDF) to demonstrate to the wider market that leasing has potential in Rwanda.

AFR acknowledges the importance of creating a demonstrable experience within the market by supporting the two institutions to grow their leasing portfolio and act as references for other institutions as far as leasing financing is concerned.

The funding will specifically support I&M and BDF to establish leasing units or companies (depending on each institution's choice) with clear business case, strategy, policies, procedures, processes, tools and leasing products that meet the needs of SMEs in the Rwandan market.

Part 2: Terms of Reference

It is against this backdrop that AFR and her partners seek services of a **Consultancy firm** to build a leasing business case for each institution and support establishment and operationalisation of Leasing finance unit or company within I&M Bank and BDF. This will require diverse expertise given the current institutional capacity and their status with regard to leasing finance so as to effectively support the two organisations.

Overall and specific Objectives of the assignment

The overall goal of this assignment is to provide technical support to build a business case and support I&M Bank and BDF in establishing Leasing units or companies and build their internal capacity to provide leasing finance to various sectors within the Rwandan economy and more importantly to the agriculture sector.

Tasks and methodology:

The selected firm shall undertake the following major tasks in close consultation with AFR, I&M Bank, BDF and all key stakeholders in the sector. The assignment will be conducted in two major phases for each supported organisation:

Phase I: Build a leasing business case and plan :

- Carry out a comprehensive market research/analysis for the leasing market in Rwanda drawing from the past experience (including but not limited to the assessment of the regulatory framework (highlighting any loopholes, risks, etc.), competitors offering review, market potential and sizing, market segmentation, segments prioritization, regional/ international best practices comparison, systems requirements, clear recommendations for best options (type of products, structure, etc....) relating to the Leasing segment.
- Analyze the business problem, opportunities, benefits and risks associated to the leasing market
- Carry out a market data analysis, tax implications, and implementation from a capital point of view
- Provide a leasing business case and plan for BDF and I&M and clearly define pricing models and costs projections to inform revenues as well as the break-even point.
- Analyze the benefits, disadvantages, costs and risks of the current situation and future vision to inform management of the supported institutions on the project
- Assess the impact on supported institutions operations and organizational capacity to deliver the project outcomes
- Make recommendation on appropriate operational, organizational and governance structure for the management of the leasing proposition for each organisation;
- Provide clear guidance on the proper leasing system structure and related cost (software, and integration with Bank core system where required)
- Facilitate and ensure that the leasing business case is well accepted in terms of design and pricing by the potential clients,

Part 2: Terms of Reference

- Facilitate partners meetings to discuss and review the draft Business Case before it is finalized
- Create a business model that facilitates leasing product innovation
- Support in identifying potential investors and facilitate resource mobilization to invest in leasing units or companies (debt, equity, etc.)
- Draft the business case to seek approvals by the Boards of Directors of the supported institutions

Phase II: Facilitate the establishment & operationalization of leasing finance units or companies to deliver leasing products to the Rwandan market.

Phase II will be dependent upon the successful validation/approval of the leasing business case by the Board of Directors of the supported institutions. The Technical Assistance (TA) firm will support AFR, and its implementing partners in the full establishment and operationalisation of the leasing finance units or companies within supported institutions. The implementation will include the following specific objectives:

- Carry out an institutional assessment to understand the institutions operations (strategies, policies and procedures, the staff capacity, products, etc..) in relation to leasing finance;
- Develop a portfolio of leasing products for the two institutions through market research and Human Centred Design (HCD) Process.
- Support I&M Bank and BDF to design the organisational structure and a clear implementation plan for lease financing
- Support the two institutions to develop specific leasing policies and procedures to guide loan origination, appraisal, disbursement, administration, monitoring and other credit processes;
- Support where possible recruitment of new staff to grow the leasing portfolio and conduct rigorous trainings for both new and old staff in the two institutions;
- Provide on job coaching and mentorship to all staff of the two supported institutions
- Develop new products and or refine exiting ones and support on marketing of such products to the various market segments.
- Refine and advise the two institutions on Management Information Systems (MIS) to include leasing for proper credit appraisal, monitoring and reporting.

Description and Approach of the task

The firm shall report to Access to Finance Rwanda (AFR) but will closely work with the two institutions. The selected firm shall undertake the following major tasks in close consultation with all the stakeholders:

- Carry out a quick institutional, legal and regulatory assessment for lease finance in Rwanda

Part 2: Terms of Reference

- Identify gaps that may hinder lease finance and current/future opportunities for financial institutions that are willing to provide lease finance ;
- Carry out a review of strategies, policies, processes and procedures, products, tools and staff in relation to leasing finance;
- Work closely with institutions' Management to design business cases and strategic plans in regard to Leasing finance;
- Review the institutions' credit policies to have strong focus on leasing finance and support the two institutions in securing their respective Boards' approvals;
- Support in the recruitment and training of institution's staff in various aspects that will enhance their skills in terms of leasing finance;
- Provide progress report on the performance of the leasing units on a monthly basis to the Management and AFR project Manager;
- Provide coaching and Mentorship to staff to ensure continuity of the units even after Technical Assistance;
- Support development of lease finance products through market research and HCD and build a clear marketing strategy for the designed products
- Facilitate stakeholder engagement in collaboration with AFR and supported institutions to discuss challenges and opportunities within the leasing subsector so as to facilitate adoption or adaption
- Provide a mid-term review and a final report on the units/Companies' status at the end of the implementation phase.

Competencies required

This assignment is **only open to firms** and they are required to provide profiles for all proposed experts, clearly stating their roles and responsibilities, level of effort, and including their technical expertise and practical experience. This assignment is expected to be carried out by an experienced firm with personnel that have the following qualifications:-

- A Master's degree in Business law and administration/Development economics/ Development Finance/Finance or related field;
- Must have experience in banking, leasing with prior experience in setting up sustainable leasing units within financial institutions or leasing companies;
- Must have experience in business analysis, business integration, market research and Human Centered Design Approach for products development
- Relevant knowledge on different leasing products, bank outreach methodologies;
- Relevant knowledge of leasing and an understanding of financial sector development;
- Must have good knowledge of the Rwandan financial and leasing sector;
- Demonstrated ability to assess complex situations, succinctly distil critical issues and draw forward-looking conclusions and recommendations;

Part 2: Terms of Reference

- Strong analytical skills, report writing and ability to triangulate data from multiple sources;
- Good communication and facilitation skills, including local language (Kinyarwanda) speakers is an added advantage.

Note: Preference will be given to bidders that have partnered with local consultants who appropriately understand the Rwandan financial/leasing sector.

Required level of effort and timeframe

The initial required level of effort for the TA firm is **20 working days** for the development of a leasing business case and will start in December 2018. Upon validation/approval of the leasing business case by the board of Directors of both I&M Bank and BDF, the subsequent required level of effort during the implementation will be **90 working days** spread **over 9 months** to ensure effective use of the Technical Assistance. This will be demonstrated through the firm's proposal and budget.

Confidentiality of information and language

All documents and data will be treated as confidential and use solely to facilitate the work in this project. The deliverables of this work will be the responsibility of the consultant and will be aligned with all the aspects as outlined in these terms of reference. AFR will be responsible for the coordination role. The reports will be produced in English and should be simple in expression and easy to understand.

Format of the bids

A technical and financial proposal should be submitted.

The **technical proposal** should include the following but it should not exceed 25 pages:

- Names and CVs of lead consultant (s) including qualifications and relevant experience in providing the kind of services required and an outline of team structure;
- A summary of the consultant's experience in executing similar tasks in the terms of reference;
- A description of understanding of your role as outlined in these Terms of Reference and detailed methodology for the assessment;
- A description of your firm that intend(s) to fulfil the services within the suggested timeline.

Part 2: Terms of Reference

The **Financial proposals** should be set out in the following format:

Component	Units	Rate (USD)	Total (USD)
Man days of consultant A			
Man days of consultant B Etc.			
Withholding tax (15%) if applicable			
Total Professional Fees			
Air travel from home base to Kigali if applicable			
Airport transfers if applicable			
Hotel nights or other accommodation if applicable		130*	
Daily subsistence (includes food, drink, local transport, communication and internet access, etc.)		50*	
Total Other Expenses			
Total Cost			

*Daily rates for hotels and subsistence are fixed by AFR.

Financial proposals should be denominated in **US dollars** and inclusive of all expenses.

Evaluation criteria

- The evaluation of quotations will use the quality and least cost selection methodology as detailed below;
- Preliminary examination to determine eligibility (as defined above) and administrative compliance to this request
- Detailed evaluation of technical proposal; those technical proposals which will not obtain a minimum of 80% will not be considered for the subsequent stage
- Financial comparison to determine the best evaluated bid by combining the technical and financial scores with a ratio of 80:20 respectively
- Technical and financial proposals shall be awarded scores out of the maximum number of points indicated below for each of the following criteria:

Criteria	Maximum marks allocated
Experience and relevant qualification with regard to expertise needed of proposed personnel	10
Experience in designing the business case focusing on leasing business and designing, restructuring and implementing Leasing finance Operational policies, procedures, processes and products within a financial institution	20
Capability of training and coaching on Leasing finance	20
Understanding of the ToR and comments on them, including any suggested amendments	15
Adequacy of the proposed technical approach, methodology and work plan in responding to these Terms of Reference	15
Financial Evaluation – (fees and expenses, value for money)	20
Total marks	100

Part 2: Terms of Reference

The weighted technical and financial scores for each proposal that passes the minimum technical threshold will then be added to produce a total score. The preferred bidder will be the one producing the highest total combined score.

Right to Reject: AFR reserves the right to accept or reject any proposal or to cancel the procurement process and reject all proposals at any time prior to contract signature and issue by AFR, without incurring any liability to Consultants.

AFR reserves the right, at its sole discretion, to reject all proposals received and seek fresh proposals, to negotiate further with one or more of the bidders, to defer the award of a contract or to cancel the competition and make no contract award, if appropriate.

How to Apply

Proposals (both technical and financial) should be submitted by emailed to: [procurement@afr.rw](mailto:procurement@ afr.rw) in **PDF or Excel/word formats only** by **30th November 2018 at 5.00 PM (Rwanda Time)** with clear subject line: **“Request for proposals (RFP): Support I &M Bank and Business Development Fund (BDF) to Develop a Leasing Business Case, Establish and Operationalise Leasing Finance Units or Companies to deliver Leasing products to the Rwandan market”**

Proposals submitted after **5:00PM SHARP** will be rejected automatically.

Detailed Terms of Reference

Follow the link: to download detailed Terms of Reference.