

# **ACCESS TO FINANCE RWANDA**

## **Request for Proposals (RFP)**

**for**

### **DEVELOPMENT OF THE RWANDA FINANCIAL SECTOR DEVELOPMENT PROGRAM III (FSDP III)**

<b>Subject of Procurement:</b>	Procurement of Consultancy Services for the development of the Rwanda Financial Sector Development Program III (FSDP III)
<b>Procurement Reference Number:</b>	AFR/RFP-FSDP III/NOV/2019
<b>Date of Issue:</b>	13 <sup>th</sup> November 2019
<b>Link to access the TORs</b>	

13<sup>th</sup> November 2019

## REQUEST FOR PROPOSALS

**PROCUREMENT REFERENCE NUMBER: AFR/RFP-FSDP III/NOV/2019**

**Dear Prospective bidder:**

Access to Finance Rwanda (AFR) is a Rwandan Company Limited by Guarantee established in 2010 by governments of UK and Rwanda and it is currently funded by DFID, MasterCard Foundation, USAID and Sweden. AFR operates as a not for profit independent company with strategic policy guidance from Access to Finance Rwanda Board of Directors and Investment committee. Access to Finance Rwanda now invites bids from eligible firms for the Development of the Rwanda Financial Sector Development Program III (FSDP III). 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.

- Requests for clarifications to the contract may submitted until **Friday 29<sup>th</sup> November 2019**.
- Interested parties should submit their proposals no later than **Friday 13<sup>th</sup> December 2019**.

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: [procurement@afr.rw](mailto:procurement@afr.rw)

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

Activity	Date
a) Advert	Wednesday 13 <sup>th</sup> November 2019
b) Request for clarifications	Friday 29 <sup>th</sup> November 2019
c) Proposal closing date	Friday 13 <sup>th</sup> December 2019
d) Evaluation process	Friday 20 <sup>th</sup> December 2019
e) Notification to bidders	Friday 10 <sup>th</sup> January 2020
f) Contract Signature	Friday 24 <sup>th</sup> January 2020

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. An electronic copy of the Request for Proposals shall be considered as the original version.

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. Copies of previous contracts - at least *three* for similar projects
5. CV's of key staff;
6. A summary of your experience in similar assignments;
7. The documents evidencing your eligibility, as listed below.
8. 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;
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 professional fees, and reimbursable costs. The costs associated with the assignment shall be in US Dollars for foreign firms and Rwandan Francs for local firms.

Validity of Proposals: Proposals must remain valid for 90 calendar 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, and either "Technical Proposal" or "Financial Proposal" as appropriate.

Proposals (both technical and financial) should be emailed to: [procurement@afr.rw](mailto:procurement@afr.rw) with clear subject line: **“Consultancy for the development of the Rwanda Financial Sector Development Program III (FSDP III)”** and submitted by **13<sup>th</sup> December 2019**.

#### 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 via the AFR website.

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:

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 requirement; and

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 (RRA Certificate) or equivalent
4. RSSB Certificate
5. Power of attorney with a specimen signature of authorised representative
6. Any other relevant documentation.

**NOTE:** Failure to submit the above required documents will lead to disqualification from Technical and Financial

**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 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
<i>Relevant experience and qualification for the proposed personnel</i>	15
<i>Specific experience in financial sector development strategies</i>	25
<i>Understanding the Terms of Reference and comments on them, including any suggested amendments</i>	15
<i>Adequacy of the proposed approach, methodology and work plan in responding to the Terms of Reference</i>	25
<b>Grand Total</b>	<b>80</b>

**Minimum technical score:** The mark required to pass the technical evaluation is 45 out of 80 which is 70% of the Technical Score

**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 a maximum of 20 points to the lowest priced proposal that has passed the minimal technical score 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 for foreign firms and Rwandan Francs for local firms.**

**Best Evaluated Bid:** The best evaluated bid shall be the firm 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;
- (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.

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**AUTHORISED SIGNATORY**

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**NAME OF CONSULTANT**



## 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
<b>TOTAL:</b>				

REIMBURSABLE AND MISCELLANEOUS COSTS				
Description of Cost	Quantity	Unit of Measure	Unit Price	Total Price
<b>TOTAL:</b>				

**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

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### 2.0 TERMS OF REFERENCE

#### **TERMS OF REFERENCE FOR THE DEVELOPMENT OF THE RWANDA FINANCIAL SECTOR DEVELOPMENT PROGRAM III (FSDP III)**

##### **1. BACKGROUND**

The Rwanda Ministry of Finance and Economic Planning (MINECOFIN), with assistance from Access to Finance Rwanda (AFR), is co-ordinating the preparation of the Financial Sector Development Program III (FSDP III), as part of its contribution to the achievement of Rwanda's National Strategy for Transformation (NST1) of 2017-2024. The overall aim of the earlier FSDP II, developed in October 2012, was to develop a stable and sound financial sector that is sufficiently deep and broad, capable of efficiently mobilising and allocating resources to address the development needs of the economy and reduce poverty, namely:

- Supporting economic transformation job creation, expansion of the service sector, growth and transformation in other sectors with financing and transaction services;
- Deepening the pace of rural development; and
- Improving productivity and youth employment

FSDP III is expected to build and expand on this in light of Rwanda's ongoing broader economic policies and goals.

##### **2. Objectives**

The objective of the assignment is to develop the Financial Sector Development Program III, covering the period from 2020 - 2024, leveraging the progress made in the Rwandan financial sector under FSDP II as well as identifying key areas for action going forward. It will highlight program areas within which a series of actionable policy objectives to be undertaken by various actors will be identified – as well as the development of a more detailed implementation plan and a clear monitoring and evaluation plan. The aim is to ensure the continued development of the Rwandan Financial Sector as a whole.

##### **3. Key Activities**

1. Review achievements and progress under FSDP II. This will be through both review of relevant documentation, data and select interviews with key stakeholders. By identifying progress made and areas where focus is still required, this will inform the development of key program areas;
2. Consultation with the financial sector regulatory authority, key financial sector actors, government authorities and agencies engaged in advancing financial sector

## Part 2: Terms of Reference

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development, the private sector, investors, academic institutions and research institutes, and development partners with regards to key issues and constraints and key target areas for financial sector advancement;

3. Review existing program areas as defined by FSDP II to assess progress made, relevance for FSDP III and, if so, potential key areas of focus for discussion. It is expected that while the key themes will remain, specific priority areas within these will be redefined. The existing program areas are:

- Financial inclusion (to be informed by the National Financial Inclusion Strategy developed early 2019);
- Developing financial institutions, markets and the supporting infrastructure;
- Investment and savings to transform the economy; and
- Protecting consumers and maintaining financial stability.

Based on this and the discussions with stakeholders the consulting team will define and agree key program areas for FSDP III and the key themes to be covered within each. Specific strategies on how to strengthen the following financial ecosystem sub sectors should also be included:

- Banking sector
- Insurance sector
- Pension sector
- Payment systems
- Capital markets
- Credit information system
- Micro-finance and non-deposit taking lending institutions (shadow banking)
- Microinsurance
- Non traditional financial services providers such as Venture Capitalists, Angel Investors, Private Equity.
- Any other relevant sub sector

#### 4. Deliverables

The consultants (s) will provide the following deliverables:

***Deliverable 1: Inception Report with a PowerPoint Presentation – outlining key program areas and sub-themes. To be presented to and agreed by key stakeholders.***

Development of the FSDP III. For each agreed program area FSDP III will outline the strategic framework and policy actions to be followed. The structure of this is likely to reflect the approach taken under FSDP II. This will be supported by a detailed Action Plan for each Program area defining all sub-programs, outputs, completion date, responsibility and resources required (if any).

As part of this, the FSDP III will define an Implementation, Monitoring and Evaluation approach to be followed.

## Part 2: Terms of Reference

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### ***Deliverable 2: Submission of the Draft FSDP III***

Based on comments and feedback from key stakeholders, the FSDP III will be finalised and submitted.

### ***Deliverable 3: Submission of the Final FSDP III***

#### **5. Composition of the Technical Team**

The technical team will be composed of members from the following institutions: MINECOFIN, Access to Finance Rwanda, National Bank of Rwanda, Capital Markets Authority and other key stakeholders to be defined as part of the inception phase.

#### **6. Duration of the Assignment**

The assignment will be carried out over a period of **three months** and is scheduled to start in February 2020 and be completed no later than End April 2020.

#### **7. Reporting and Language**

The Consultant will report to the Director General - Financial Sector Development at the Rwanda Ministry of Finance and Economic Planning (MINECOFIN) and AFR. All reports/documents should be produced in English.

#### **8. Consulting Team**

Given the nature of the technical areas to be covered as part of FSDP III, a multidisciplinary team of senior financial sector development consultants will be required.

The team will cover the following key areas as well as more general financial sector and country specific expertise:

- Financial Inclusion, investment and savings for growth and investment;
- Banking, insurance, capital markets, pensions, financial infrastructure; and
- Regulatory, legislative and supervisory expertise.

**Note: You can follow the link below to access some documents that can be helpful while preparing your bid.**

[http://www.minecofin.gov.rw/fileadmin/templates/documents/Rwanda\\_Financial\\_Sector\\_development\\_program\\_II.pdf](http://www.minecofin.gov.rw/fileadmin/templates/documents/Rwanda_Financial_Sector_development_program_II.pdf)

[http://www.minecofin.gov.rw/fileadmin/user\\_upload/NST1\\_7YGP\\_Final.pdf](http://www.minecofin.gov.rw/fileadmin/user_upload/NST1_7YGP_Final.pdf)

Other documents are available on websites such as MINECOFIN, BNR and AFR.