



## United Nations Capital Development Fund REQUEST FOR APPLICATION FOR

### **Sierra Leone Improved distribution of digital financial services leveraging innovative agent models, financial literacy, digital credit and savings.**

#### **SUMMARY**

The United Nations Capital Development Fund (UNCDF) makes public and private finance work for the poor in the world's 46 least developed countries. With its capital mandate and instruments, UNCDF offers "last mile" finance models that unlock public and private resources, especially at the domestic level, to reduce poverty and support local economic development.

In Sierra Leone, the United Nations Capital Development Fund (UNCDF) supports the development of new use-cases, products or business models that could drive outcomes around inclusive digital economies and the expansion of Digital Financial Services for segments currently left behind, such as women, youth and other vulnerable segments in the low-income groups.

For this RFA, UNCDF plans to invest up to a total of USD 150,000 in the implementation of three interventions.

1. Deployment and expansion of innovative agent models.
2. Financial and digital literacy activities and.
3. Innovative digital financial products that encourage formal savings and credit in Sierra Leone, with focus on women, youth and the rural population.

UNCDF invites financial institutions registered in Sierra Leone that have an innovative agent models, financial and digital literacy programs and innovative digital financial products that encourage formal savings and credit to apply. Applicants may apply independently or in a consortium.

This will be a national project, but a special focus will be put on peri-urban and rural areas. Only applicants who meet the eligibility requirements for the submission as indicated in section 3.1 will be evaluated.

The successful applicant will be signing a Performance-Based Agreement<sup>1</sup> (PBA) with UNCDF. Please refer to the PBA samples available on this RFA website.

Enquiries to this request for applications may be submitted by email to [eric.sena.morttey@uncdf.org](mailto:eric.sena.morttey@uncdf.org) cc [uncdf.rfa@uncdf.org](mailto:uncdf.rfa@uncdf.org)

All applications must be submitted by 23:59 EDT on 8<sup>th</sup> August 2021 using UNCDF's online e-investment platform:

[https://apply.uncdf.org/prog/sierra\\_leone\\_improved\\_distribution\\_of\\_digital\\_financial\\_services\\_leveraging\\_innovative\\_agent\\_models\\_financial\\_literacy\\_digital\\_credit\\_and\\_savings](https://apply.uncdf.org/prog/sierra_leone_improved_distribution_of_digital_financial_services_leveraging_innovative_agent_models_financial_literacy_digital_credit_and_savings)

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<sup>1</sup> A performance-based grant implies that grant amounts that are contingent on the successful achievement of pre-determined milestones. Achieving a milestone will therefore trigger a grant payment. Grant payments will be reimbursements for funds spent by the grantees, according to the project implementation plan and pre-agreed milestones. The Grantee will be responsible of providing a comprehensive and compliant financial report reporting all the financial transactions relating to grant. The Grantee will need to keep supporting documents related to these transactions to justify all actual costs incurred.



## 1. INTRODUCTION

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. UNCDF will apply a market development approach and continuously seek to address underlying market dysfunctions.

In Sierra Leone, UNCDF has been providing technical assistance and investment grants in Digital Financial Services since December 2014 with the Payments Programme for Ebola Response Workers with the National Ebola Response Centre, resulting in a successful demonstration of digital payments that led to an overall savings of USD 10 million for the Government of Sierra Leone.

UNCDF is implementing a joint UN program, "Strengthening Domestic Resources Mobilization for SDGs financing in Sierra Leone" and is responsible for the financial inclusion component under the project. This Joint Programme (JP) is designed to realize two key activities: 1) enhance government revenue collection, and 2) increase domestic capital accumulation with expanded financial inclusion. It will support development of a gender responsive fiscal strategy that promotes women's economic participation.

The "Digital Financial Services" project, administered by UNCDF and supported by the IBSA Fund, aims to expand digital financial services among women, youth, micro, small and medium enterprises. The expected impact of the project is supporting resilient and inclusive economic growth through provision of digital financial services which are available, accessible and affordable to all Sierra Leoneans and MSMEs. This will contribute to the achievement of Sierra Leone's Medium Term National Development Plan, Sustainable Development Goals and national financial inclusion goals through digital financial services.

As part of its inputs to these two projects, UNCDF will engage with the private sector, regulators and government to enhance the use of enabling technology to promote financial inclusion and women empowerment. Economic empowerment increases women and other vulnerable groups' access to economic resources and opportunities including jobs, financial services, property and other productive assets, skills development, and market information. Women's economic participation and empowerment are fundamental to strengthening women's rights and enabling women to have control over their lives and exert influence in society.

In this context of [UNCDF strategy "Leaving no one behind in the digital era"](#), UNCDF plans to partner with one financial service provider registered in Sierra Leone that has an innovative women agent solution and other digital finance use cases such as digital credit and savings that can drive financial inclusion especially among women and youth. Candidates must also have financial and digital literacy at the core of their business operations.



## 2. SCOPE OF WORK

The purpose of this RFA is to select a qualified financial service provider (bank, financial institution, Mobile Network Operator (MNO), FinTech) committed, ready and able to provide integrated financial services targeting women, youths and other vulnerable groups in Sierra Leone to attain the following.

- Demonstrate that DFS, when designed and delivered with a rigorous understanding of the Low-income and vulnerable group segments in mind, can have an impact on customer lives, in terms of their ability to pursue opportunities, be resilient to shocks, and meet their aspirations.
- Demonstrate that they have a ready-to-go solution for the expansion of access points to other parts of the country other than Sierra Leone's capital, Freetown.
- Develop specific use cases that prove the business case for serving women, youth and the low-income segment groups including challenges these segments face in accessing formal financial services.
- Scale up new products and services (e.g., savings, loans and financial and digital literacy) specifically targeting 100,000 clients, particularly women, youths and other vulnerable segments of the society.

The proposed intervention shall target financially excluded communities especially in semi urban and rural populations with a special focus on women, youth and other vulnerable segments.

While grant funding will be applied to initiate the interventions, applicants should propose use cases and for agent models and digital credit that can be financially viable once established within 6 -12 months.

Institutions should also be able to demonstrate interest and focus in the following areas.

- Women and youth Entrepreneurship.
- Work in rural communities and with community groups.
- Use of Simple technology solutions suited to the needs of the people.
- Work in Financial and digital Literacy space.

In addition, project areas of focus are.

1. **Rural, peri-urban and Community Banking:** Institutions providing financial services targeted at the low-income segments in Sierra are encouraged to apply. UNCDF seeks for a partner with track record for delivering digital financial services at the rural and community level.
2. **Agent Business:** FSP's that have agent business at the core of their operations. UNCDF will partner with an institution that has a ready-to-go agent model which is easy to replicate, scaleup and viable commercially. The FSP must also have a strong strategy towards increasing female agents.
3. **Products for Women and Youth:** UNCDF is looking for a partner who has tailor made products suited to the needs of women and youth. The partner must have a track record for working with these 2 segments.



In particular, the financial services expected are the following:

- Savings accounts to incentivize assets accumulations through formal channels.
  - Additional financial services (e.g., digital loans) to leverage the asset accumulation and help targeted clients seize additional economic opportunities (e.g., start up a business, extend a business).
  - Design of an agent network model with a specific bias for women agents.
4. **Financial and Digital Literacy:** UNCDF wants to partner with an FSP with extensive experience in the design and use of financial and digital literacy tools for low-income segments especially women, youths and persons living in rural parts of Sierra Leone.

The learning questions that UNCDF would like to address with this project are:

Learning Questions	KPIs
What is the impact of Financial Products and Services targeting Women and youths?	Uptake of the products, Number of Women and youths using the products.
What is the impact of financial and digital literacy targeting women and youth?	Number of women and youth receiving financial and digital literacy training.
How digital solutions help women and youths' access further financial services and improve their lives?	New financial services accessed and used by women and youths.
What are the pros and cons of financial products for women and youths?	Evaluations, participant surveys.
What are the main and relevant use cases for women and youths to use financial services?	Number of proven Users cases.
How can the business case of serving women and youths be made stronger?	Sustainability of services offered to women and youths. Business models to reach sustainability.

For this engagement, applicants should include the following considerations in their proposal for the development of the solution:

- Should be able to address different groups and socio-economic categories of women and youths.
- Should be committed to addressing the needs of women and youths.
- Should be tailored for individual users and also for groups.
- Should be easy to use and should take into consideration low literacy, lower rates of phone ownership, limited connectivity, digital skills and different local languages of end users.

## 2.1 Areas of intervention

For this request for applications (RFA), UNCDF invites applications from registered entities that can offer innovative and scalable solutions addressing the following challenges.

Areas of intervention		Challenges/ Problem Statement and Objectives for solution
1	Innovative agent network model	<p><i>Challenges:</i> Very few women agents in Sierra Leone.</p> <p><i>Objectives:</i></p> <ul style="list-style-type: none"> <li>• Increase the number of new women agents recruited and onboarded.</li> <li>• Increase the number of women agents trained.</li> <li>• Increase the number of active women agents.</li> <li>• Increase the number of new products specifically designed for women.</li> </ul>
2	Digital Credit	<p><i>Challenges:</i> Lack of efficiency and effectiveness in the loan application process.</p> <p><i>Objectives:</i></p> <ul style="list-style-type: none"> <li>• Increase number of new women and youth customers who apply for loan via digital platform.</li> <li>• Increase number of new women and youth customers who receive loans via digital platform.</li> <li>• Increase number of new customers who repay their loans via digital platform.</li> <li>• Improve the Turn Around Times (TAT) for processing of loans.</li> <li>• Alternative credit scoring for women, youth and other vulnerable segments in low-income groups.</li> </ul>
3	Financial and Digital Literacy	<p><i>Challenges:</i> Low levels of financial and digital literacy especially among women, youth and low-income segment.</p> <p><i>Objectives:</i></p> <ul style="list-style-type: none"> <li>• Increase the number of women and youth who benefit from financial and digital literacy trainings.</li> </ul>

The examples of solutions in the identified areas of intervention are not exhaustive. The team at UNCDF is excited to hear what potential applicants have in mind outside these examples as long as your scale, commercial viability and impact objectives are aligned.



## 2.2 How UNCDF works with partners

UNCDF takes a tailored approach to engagement with partners, working with each throughout to identify business and customer needs, and helping to design, pilot and scale up the solution along the way. Some examples of the ways in which UNCDF works with partners include:

- **Product Research:** Sharing market research and knowledge to deepen partners' understanding of customers' behaviours, needs, constraints and aspirations. This also includes providing transaction data analysis and training to the business teams.
- **Product design:** Providing human-centered design expertise to better understand the customer journey - physical and financial – for better product design and use-case development tailored to the needs of low-income customers and their families. The efforts may also involve analyzing the transaction data from a customer lens.
- **Provisioning:** Providing technical assistance to help design, pilot, deploy, and scale up solutions for impact. Technical assistance is provided by digital finance experts who are experienced in product design, business model development and go-to-market strategies in some of the most challenging markets in Africa and Asia.
- **Partnerships:** Facilitating strategic partnerships with stakeholders – including cross-border payment hubs, mobile network operators, financial institutions, and non-bank financial institutions – to enable partners to reach last-mile customers, and to grow sustainably. UNCDF is uniquely positioned to be a neutral broker of partnerships and has a record of building strong relationships with private and public organizations across Africa, Asia, and Pacific.
- **Policy and Advocacy:** Convening efforts to support an enabling environment and build policy and advocacy capacity for human-centered products and services to be piloted and potentially scaled.

## 2.3 Expected results.

According to the projects and solutions presented, candidates must include in the proposal a complete list of results, outcome indicators and targets for monitoring achievement of different results. Below is a non-exhaustive list of key performance indicators (KPIs) for the projects. Other indicators would be finalized based on the nature of the project and tracked to ensure its success.

Deliverables would be derived from key project milestones to be agreed mutually between UNCDF and the selected applicant in accordance with the identified milestones, outcomes and targets of the KPIs, during the due-diligence and negotiation phase.

For illustration, milestones can include market research conducted, and go-to- market strategy finalized.

In the application form, candidates will have to provide set reliable and attainable targets for each of the following indicators.

## Agent Model

Indicators	Disaggregation
Number of new women and youth agents added	Total: Women:
Number of women and youth agents trained	Total: Women:
Number of inactive agents re-activated	Total: Women:
Number of active customers	Total: Women:
Number of new products specifically designed for women, youth and the low-income segment.	Total:
Average number of transactions performed by each agent.	Total:
Average value of transactions performed by per agent.	Amount:
Average amount in commissions paid to each agent.	Amount:

## Digital Credit

Indicators	Disaggregation
Number of new customers who receive training.	Total: Women:
Number of new customers who applied for loan via platform.	Total: Women:
Number of new customers received loans via platform.	Total: Women:
%Of customers who repaid loans via platform.	percent:
Total value of loans disbursed via the platform.	Amount:
Total value of loans repaid via the platform.	Amount:
Total value of non-performing loans.	Amount:

Please note that during the negotiations process of the Performance based- Agreement, applicants shall be required to integrate the monitoring framework with additional KPIs.



### **3. ELIGIBILITY FOR APPLICATION AND EVALUATION CRITERIA**

Only applications that meet the eligibility requirements and minimum criteria for the submission will be scored.

#### **3.1 Eligibility requirements**

##### **Entity registration**

- The applicant/ lead applicant must be a registered entity in Sierra Leone, i.e., financial service provider (banks, financial institutions, Mobile Network Operators (MNO's), FinTechs) committed, ready and able to provide integrated financial services targeting women, youths and other vulnerable groups.

##### **Relevant operation licenses (when applicable)**

- The lead applicant must be licensed to provide agent business services and digital loan solutions.

##### **Country of operation**

- Applicant(s) shall be duly incorporated and registered according to the rules of Sierra Leone.
- Applicant(s) should be operating in Sierra Leone for at least 3 years.

##### **Consortiums (when applicable)**

- Applicants may apply only once under this RFA, whether independently or in a consortium.
- Joint applications between market players are encouraged if the solution proposed will expand delivery networks and promote rural and/or other last-mile access to agent network models and digital credit with focus on women, youth and low-income segment.
- Applications from consortiums of organizations must show that the partnership was established prior to this call for applications.
- The lead applicant and their financial service provider partner must be registered entities with at least three years of operations and must have statutory accounts and audited financial statements for at least three years.

##### **Solutions to be supported.**

- The proposed intervention shall target financially excluded communities especially in semi urban and rural populations with a special focus on women and youth. While grant funding will be applied to initiate the interventions, applicants should propose use cases for agent models and digital credits that can be financially viable once established within 6 -12 months.

##### **Project funding**

- Applicants must contribute by funding costs related to technical infrastructure, resources, and operations.



### **Exclusionary criteria:**

- Applicants shall not have been the subject of bankruptcy, liquidation, judicial settlement, safeguarding, cessation of activity or any other similar situation resulting from a similar procedure.
- Applicants and any of their staff or member of their board of directors shall not be included in the United Nations financial sanctions lists,<sup>5</sup> particularly in the fight against the financing of terrorism and against attacks on international peace and security<sup>2</sup>; and
- Applicants must not be involved in any of the following activities<sup>3</sup>
  - Manufacture, sale or distribution of controversial weapons or their components, including cluster bombs, anti-personnel mines, biological or chemical weapons or nuclear weapons.
  - Manufacture, sale or distribution of armaments and/or weapons or their components, including military supplies and equipment.
  - Replica weapons marketed to children.
  - Manufacture, sale or distribution of tobacco or tobacco products
  - Involvement in the manufacture, sale and distribution of pornography
  - Manufacture, sale or distribution of substances subject to international bans or phase-outs, and wildlife or products regulated under the CITES.
  - Gambling including casinos, betting etc. (excluding lotteries with charitable objectives)
  - Violation of human rights or complicity in human rights violations
  - Use or toleration of forced or compulsory labor.
  - Use or toleration of child labor.
- Applicants shall have fulfilled all the obligations relating to the payment of social security contributions or obligations relating to the payment of taxes in accordance with legal provisions in force in the country of incorporation.

UNCDF will conduct due diligence on selected applicants. Applicants must have documents ready for confirmation that they meet the eligibility criteria including certificate of compliance with the tax authorities and any other documentary evidence that might be requested by UNCDF besides the application form.

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<sup>2</sup> See: <https://www.un.org/securitycouncil/sanctions/information>

<sup>3</sup> See UNDP Policy on Due Diligence and Partnerships with the Private Sector (2013): [https://popp.undp.org/\\_layouts/15/WopiFrame.aspx?sourcedoc=/UNDP\\_POPP\\_DOCUMENT\\_LIBRARY/Public/BE\\_RA\\_Partnerships\\_UNDP%20private%20sector%20due%20diligence%20policy%202013\\_FINAL.pdf&action=default](https://popp.undp.org/_layouts/15/WopiFrame.aspx?sourcedoc=/UNDP_POPP_DOCUMENT_LIBRARY/Public/BE_RA_Partnerships_UNDP%20private%20sector%20due%20diligence%20policy%202013_FINAL.pdf&action=default)

### 3.2 Evaluation criteria

The Evaluation Committee will score the applications according to the below evaluation criteria.

Only applications that score at least 70 out of 100 will be considered successful and move to the due-diligence stage.

	Criteria	Max Score
1	<b><u>Organization profile and experience</u></b> <i>Score the applicant's profile, track record, reputation, experience in similar projects and in the country/region, also if the applicant has successfully implemented other projects with UNCDF.</i>	15
2	<b><u>Team</u></b> <i>Score if the applicant's proposed team structure and experience is suited for the purpose of the RFA (skills for management, technical know-how, on the field footprint, monitoring and RM capacities...)</i>	15
3	<b><u>Methodology</u></b> <i>Score the applicant's proposed methodology and approach: if it is suited for the purpose of the RFA, if the workplan is realistic, that the project strategy covers risk management, quality control, reporting and other project management good practices.</i>	15
4	<b><u>Additionality</u></b> <i>Score if UNCDF funding to the applicant will create:</i> <ul style="list-style-type: none"> <li>- <b>Financially additionality:</b> <i>If the applicant cannot obtain funding from local or international private capital markets with similar terms or quantities without official support.</i></li> <li>- <b>Non-financial value:</b> <i>Value that the private sector is not currently offering, and which will lead to better outcomes e.g., by providing or catalyzing knowledge and expertise, promoting social or environmental standards or fostering good corporate governance...</i></li> <li>- <b>Impact:</b> <i>Faster, larger or better development impacts than the applicant would be able to achieve working alone.</i></li> </ul>	20
5	<b><u>Gender perspective</u></b> <i>Score if the applicant has foreseen a gender focus in the proposed intervention, to have women both external (users) and internal (staff) benefited equally than men.</i>	10
6	<b><u>Sustainability and business plan</u></b> <i>Score if the applicant's proposal has a sustainable financial perspective and business plan that could generate an investment pipeline for UNCDF.</i>	15
7	<b><u>Result Measurement</u></b> <i>Score if the applicant has provided coherent measurement plan and data management plans.</i>	10
<b>TOTAL</b>		<b>100</b>

### 3.3 Eligible costs

The criteria for eligible expenditure determine whether a cost qualifies for funding under UNCDF rules and procedures.

The general criteria for eligibility of costs under UNCDF funding include the following.

- Eligible costs must be incurred by the applicant **during the project** (after the signature of the Performance-based Agreement and up to the end of the Grant period).
- Eligible costs should be indicated in the estimated overall budget of the action attached to the Performance-based Agreement.
- Costs must be identifiable and verifiable, in particular being recorded in the accounting records of the applicant and determined according to the applicable accounting standards of the country where the lead applicant is established.
- Costs must comply with the requirements of applicable tax and social legislation.
- Costs must be reasonable, justified and comply with the principle of sound financial management, in particular regarding economy and efficiency.
- Consultancy costs – under studies, technical assistance and other advisory services under the programme carried out by international and national consultants – are eligible as follows. Professional and consultancy services are services rendered by people with a special skill, and who are not officers or employees of the organization applying for the grant. Consulting services must be justified, with information provided on their expertise, primary organizational affiliation, normal daily fee, and number of days of expected service. Consultants' travel costs, including for subsistence, are to be shown as travel expenditure. The applicant may be required to justify the daily fee.
- Workshop costs are eligible, for the workshop venue, food and beverages, and publication material.
- Training expenditure (financial education, digital education, soft skills) for the project's final beneficiaries is eligible. If applicable, this will include all related expenditure, such as the cost of the venue, participant travel, and so on. Training for the employees of the institution applying for the grant is also eligible as long as it has been demonstrated that it will link directly to the project output.
- Investment costs directly attributable to the project, relating to research and innovation, are allowable.

### 3.4 Ineligible costs

The following costs are ineligible and not accepted:

- Returns on capital and dividends paid by a beneficiary.
- Debt and debt service charges.
- Provisions for losses or debts.
- Interest owed.
- Costs declared by the applicant in the framework of another action receiving a grant financed from another donor.
- Indirect costs, also called overheads.

## AGREEMENT PARAMETERS

Potential applicants shall give evidence that their solutions are aligned to the following parameters.

### 4.1 Applicants

Eligible candidates can apply alone or as lead applicant in a consortium of firms, as long as they comply with the eligibility requirements set forth in section 3.1 in case of a consortium of entities applying to the RFA, the lead applicant shall comply with the eligibility requirements. The lead applicant will be responsible of:

- i. submitting the application form on behalf of the consortium
- ii. ensuring that each partner is fully aware of the composition of the partnership and of the contents of the Application Form.
- iii. signing the Performance-based Agreement with UNCDF<sup>4</sup>;
- iv. fulfilling all obligations set out in the Performance-based Agreement.
- v. ensuring the allocation and the fulfilment of the funds amongst the partner in the consortium in compliance with the Performance-based Agreement.
- vi. ensuring the allocation and the fulfilment of the tasks amongst the partner in the consortium in compliance with the Performance-based Agreement

### 4.2 Target segment

UNCDF plans to partner with a financial service provider registered in Sierra Leone that have an innovative agent models and other digital finance use cases such a digital credit and savings that can drive financial Inclusion especially among women, youths, and low-income segment groups.

#### Geographical scope

Sierra Leone, with focus on semi urban and rural areas.

### 4.3 Project duration

Up to 12 months. Project activities are expected to end no later than 31<sup>st</sup> August 2022. Final and assessment report will have to be submitted no later than 30<sup>th</sup> September 2022.

### 4.4 Language

The deliverables and any correspondence between the applicant organization and UNCDF must be in English.

### 4.5 Budget

UNCDF will provide a grant to the selected applicant technically compliant in accordance with the Evaluation Criteria as set forth in section 3.2. and with the highest score for the technical evaluation.

UNCDF contributions may range from USD 120,000 to USD 150,000.



Specific projects will be financed based on business needs. Depending on the maturity of the solutions and the success of the pilot, UNCDF would be able to continue its support for the mobilization of investment capital (loan and guarantee) and further technical assistance.

Applications will need to describe how applicants will deploy the Grant and if any technical assistance or mentorship services are being sought. Additional technical assistance services will be provided by UNCDF through a separate budget line.

## **APPLICATION REQUIREMENTS AND PROCESS**

### 5.1 Structure of the application

- The applicant must submit a complete application form online.
- The applicant will need to submit the following documents with the online application:
  - Technical proposal
  - Budget and workplan
  - CV forms for the team involved in the project.
  - Certificate of incorporation
  - Latest 3 audited financial statements
  - Latest unaudited financial statements
  - (Optional) A deck that visually outlines what the project and/or product is (15 slides maximum and as a PDF). The deck shall include the following headed sections: (i) Executive summary, (ii) Problem statement and market need; (iii) Solution, (iv) Milestones and go-to-market strategy, (v) Team (vi) Deployment of UNCDF funding, (vii) Business model and financial projections.

All submissions must be completed in English.

Only applications that follow the submission formats and include all the necessary documentation will be considered.

### 5.2 Application deadline

All applications must be submitted by 23:59 EDT on 8<sup>th</sup> August 2021 through UNCDF's e-investment platform:

[https://apply.uncdf.org/prog/sierra\\_leone\\_improved\\_distribution\\_of\\_digital\\_financial\\_services\\_1\\_everaging\\_innovative\\_agent\\_models\\_financial\\_literacy\\_digital\\_credit\\_and\\_savings](https://apply.uncdf.org/prog/sierra_leone_improved_distribution_of_digital_financial_services_1_everaging_innovative_agent_models_financial_literacy_digital_credit_and_savings)

### 5.3 Selection process:

- Step 1: Eligibility screening – eligibility will be assessed by a review team according to the eligibility requirements as set forth in section 3.1.
- Step 2: Evaluation of eligible applications by the Evaluation Committee – the Evaluation Committee will evaluate the applications based on the evaluation criteria set out in section 3.2.
- Step 3: Due diligence – due diligence on the applications and their applicants will be conducted by the review team members on applications that receive the minimum qualifying score equal of above 70.
- Step 4: Notification of applications – all applicants will be notified of the status of their



applications.

- Step 5: Pre-Grant negotiation and Performance-based Agreement – the selected applicants will finalize the scope of the grant and finalize budgets, indicators and targets, workplan and disbursements of the Grant that will be released on achievement of each milestone.
- Step 6: Approval of the selected applications by the Investment Committee – applications selected by the Evaluation Committee will be reviewed, discussed and approved by the Investment Committee. Any further due diligence requirements, risk analysis or milestone recommendations from the Investment Committee will be followed in later steps.
- Step 7: Notification of applications - all applicants will be notified of the status of their applications after final approval from UNCDF Board / Investment Committee.



## 5.4 Timeline

19 07 2021	Application window opens
30 07 2021	Deadline for questions
To be updated weekly	FAQ document published
06 08 2021	Deadline for submission

## 5.5 Real-time assistance from UNCDF

For requests and queries, send an email to [uncdf.rfa@uncdf.org](mailto:uncdf.rfa@uncdf.org)

A document answering frequently asked questions will be continually updated at [\[include link of the RFA on UNCDF website\]](#)

