



Impact Capital
for Development

UNCDF REQUEST FOR APPLICATIONS FOR IMPROVING FINANCIAL RESILIENCE OF RMG WORKERS IN BANGLADESH

26 July 2023





THE UNCDF OFFERING



UNCDF

A hybrid organization that is both a development agency and a development finance institution



VISION

Leverage the development impact of capital to strengthen the sustainable growth and inclusiveness of Asian LDC economies to enable the achievement of the SDGs.



MISSION

Serve as the UN flagship catalytic financing agency for Asian LDCs to strengthen financing mechanisms and systems for structural transformation.



UNCDF | CAPITAL MANDATE



The UN's development finance arm, primarily for the 46 Least Developed Countries (LDCs)



From the beginning, UNCDF was given a unique capital activation mandate



UNCDF works directly with both the public and the private sectors

FINANCIAL INSTRUMENTS AND TECHNICAL ASSISTANCE



Technical Assistance



Capital Investments



Market Research



Advocacy

UNCDF has a unique hybrid model at the crossroads between a development agency and a development finance institution

UNCDF | LDCs



1

Making
finance work
for inclusion

2

Responding to
the needs of
least developed
countries

3

Focusing on
the last mile and
risk appetite

4

Aligning
with global
agendas

**UNCDF operates in 46 LDC's across
the World with the following objectives:**

UNCDF | 4 PILLARS OF IDE'S STRATEGY



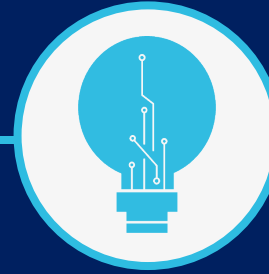
ENABLING POLICY AND REGULATIONS

Working with government to develop policies that support development of digital services for those most left behind



OPEN DIGITAL PAYMENT ECOSYSTEM

Support the digital ecosystem to develop physical and payment infrastructure that increase inclusion of those most left behind



INCLUSIVE INNOVATION

Support financial institutions to develop customer centric product that promote access, usage and resilience



CAPABILITIES

Empower customers and their families to acquire the necessary skills (digital and financial) to adopt new customer centric products

KEY STRATEGIC INSTRUMENTS



Customer Centricity



Data and Research



Stakeholder Engagement



Expert Technical Advice & Training



De-risking Financial Instruments



UNCDF in Bangladesh



created
6,000+
jobs for women



20+
partners
enabled to advance
access to services
and finance



4M
clients
reached



\$73.6 M



19
localized
investments

unlocked from public
and private sources



ABOUT THE RFA's FOR IMPROVING FINANCIAL RESILIENCE OF RMG WORKERS IN BANGLADESH



COLLECTIVE IMPACT INITIATIVE FOR FEMALE TEXTILE WORKERS



- **UNCDF** with support from **H&M Foundation**, and in co-ordination with **The Asia Foundation** (backbone organization), is working with 11 other partners in Bangladesh with the objective to **improve female textile workers enabling environment that supports their career progression, empowerment, and employability, in a future where the textile industry is defined by automation and digitalization.**
- UNCDF's interventions in this regard will focus on the following project objectives –
 - Improved financial independence among female garment workers through enhanced ownership of financial decision-making, increased use of digital financial services, and reduced gender finance gap, and improved linkages with health-care and nutrition-related products and services.
 - Improved access to existing welfare/social security schemes among female garment workers and their families.



CURRENT OPPORTUNITIES TO WORK WITH UNCDF ON THIS PROJECT



- First Request for Application (RFA) is about Enhancing Digital Financial Literacy for garment workers (specially women)
- Second Request for Application (RFA) is about Promoting Gender Smart Financial Products for garment workers (specially women)



RFA 1: ENHANCING DIGITAL FINANCIAL LITERACY



- UNCDF is actively seeking partners to collaborate on improving the financial health of RMG workers, with a particular focus on female RMG workers. The desired partners include financial institutions, fintech companies, NGOs, payment service providers, start-ups, microfinance institutions, associations, e-learning platforms, private agencies, or any other entities **capable of sustainably offering Digital Financial Literacy (DFL) to garment workers.**
- The project aims to enhance the digital and financial literacy of female RMG workers, empowering them with essential financial skills and knowledge.

Partner will be responsible for developing and implementing innovative solutions to improve the digital and financial literacy of RMG workers, with a particular focus on female garment workers. (At least 80% beneficiaries should be female). This could include any sort of soft and hard skills related to RMG worker's financial capabilities.



RFA 1: SCOPE OF WORK



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- Suitable **modality** considering **RMG workers' lifestyle** and **factory dynamics**.
- Adopt a **data-driven approach** with relevant metrics for **tracking** digital and financial capability improvement.
- Actively collaborate with **stakeholders** to enhance digital and financial literacy within the RMG sector.
- Design and deliver tailored training programs for **female garment workers**.
- Develop a robust **monitoring and evaluation** framework for continuous improvement.
- Ensure **sustainability** and **scalability** of solutions through strategic planning.
- Engage in **knowledge-sharing** to benefit stakeholders interested in improving RMG workers' digital and financial literacy.



RFA 2 : PROMOTING GENDER SMART FINANCIAL PRODUCTS



- UNCDF seeks up to two partners for innovative, sustainable solutions and formal financial products targeting female RMG workers.
- Solutions should enhance financial health and empower workers in managing their finances.
- Priority given to digital innovations linking to primary healthcare and improving access to quality nutrition.

The partner's role is to develop gender-sensitive financial products for female RMG workers, including affordable loans, savings accounts, insurance plans, and digital payment services. UNCDF prioritizes digital innovations that link to affordable primary healthcare and improve access to quality nutrition for female RMG workers and their families.



RFA 2: SCOPE OF WORK



- Employ **innovative strategies** suitable for **RMG workers' lifestyle** to promote financial products within factories or localities.
- Adopt an innovative **distribution approach** considering challenges in rural or last-mile areas for easy access.
- Facilitate **sales to female RMG workers**, encouraging product uptake
- Provide **ongoing support** to address queries and concerns related to financial products.
- Prioritize **continuation** and **sustainability** through strategies, partnerships, and integration into existing programs for long-term impact.



APPLICATION PROCESS



- [Technical Submission Form](#)
- [Budget and Workplan template](#)
- [CV Form](#)

Apply through: [UNCDF e-investment platform](#)

Deadline: 06 August 2023





Q&A



THANK YOU!