



Unlocking Public and Private
Finance for the Poor

A large, abstract graphic on the left side of the page consists of multiple concentric, irregular white lines that form a circular shape. These lines are interconnected by small white circles and dots, creating a complex, circuit-like or network-like pattern. The overall effect is that of a stylized globe or a digital network.

REQUEST FOR APPLICATIONS

| Myanmar Microfinance
| Digitalization Initiative



United Nations Capital Development Fund

REQUEST FOR APPLICATION FOR

Myanmar Microfinance Digitalization Initiative

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.

Project Description

The Myanmar Microfinance Digitalization (MMD) initiative is designed to support the digital transformation of Myanmar's microfinance sector through enabling digital payments and building their capacities to implement digital strategies.

Under the MMD Initiative, UNCDF has supported the creation of WynePay, an interoperable payments platform that aims to provide affordable digital payment options to Micro Finance Institutions (MFIs) and mobile wallets, expanding their options to offer better customer experience and add new customers. The current project is trying to provide an answer to the ongoing COVID-19 health and economic crisis by enabling different types of digital payments for low-income people, leveraging on the MFIs, starting with electronic cash transfer initiatives.

The WynePay platform has gone through a series of technical testings. It currently supports two payment use cases: MFI loan repayments and MFI loan disbursements. Another use case, bulk payments, is being worked out. A total of 28 financial institutions have committed to participate in the scheme. The platform is governed by a participant-led governing scheme council comprised of seven Financial Service Providers.

Under the MMD initiative, UNCDF is also supporting the development of payment use cases for agriculture value chain participants. The focus is primarily on women and smallholder farmers, who normally take credit from MFIs.

UNCDF would like to increase its support for both components of the MMD initiative through the following two interventions.

Area of Intervention 1

- Operate the existing WynePay platform through a controlled live phased deployment (Controlled User Group - CUG) phase for up to 12 months and develop a long-term sustainability plan.
- Ensure the platform is ready to offer three payment use cases, namely: MFI loan repayments, MFI loan disbursements, and bulk transfers (across a financial network of Digital Finance Service Providers -DFSPs) for electronic cash transfers aimed at humanitarian payments.

Area of Intervention 2

- Support MFIs and wallets that work with agriculture value chain participants (farmers, suppliers, exports, merchants, and lenders) in offering digital payment options relevant to MFIs and wallets and their customers.



- Area 2 has a strong focus on gender-inclusive and sharing nutrition information through existing digital platforms.

Candidates can apply within a single area of intervention - Area 1 or Area 2 - or propose a project for a combination of areas.

Geographic Focus

The Myanmar Microfinance Digitalization (MMD) initiative is being implemented in Myanmar. Under this project, UNCDF is working with MFIs, mobile wallets, and banks to offer digital payment use cases for their clients, with a focus on clients living in rural areas. The geographic focus for this RFA remains Myanmar.

Contract Award

UNCDF will select up to two applicants to implement the Area 1 and 2 related sets of activities. One applicant may apply for either one or both Intervention Areas. In case the same Applicant is selected for both areas, only one grant agreement will be signed.

UNCDF will provide a performance-based grant to the most suitable applicant(s) for each Area, i.e., under Area 1 supporting the implementation of the MMD initiative, especially 'live' testing the Wynepay platform, and under Area 2, creating digital payment options for agriculture value chain participants.

UNCDF will sign a Performance-Based Agreement¹ (PBA) with the select applicant(s). UNCDF's contributions will be up to USD 100,000 for Area 1 and USD 400,000 for Area 2. The final amount will depend on the investment readiness, the outreach potential of the proposed solution, and applicant(s)' contribution.

Selected applicants will be expected to fund at least Thirty percent (30%) of the total project cost. Applicant's contribution can be in the form of in-kind and cash-based resources.

Applicants may apply independently or in a consortium, provided that the consortium has a pre-established partnership prior to when this request for applications was issued, or for this RFA.

Inquiries to this request for applications may be submitted by email to uncdf.myanmar@uncdf.org.

All applications must be submitted by July 11 2022 23:59 (EST, the New York time zone) through the Apply platform. **Deadline has been extended until July 17 2022.**

However, please visit UNCDF's Apply platform to check if the deadline has not been extended.

¹ 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

As of June 2022, Myanmar is still a country graduating from the Least Developed Country (LDC) status. Despite improvements over the last decade, the country continues to experience high levels of poverty and remains economically vulnerable to natural and human-made disaster. On top of that, the military coup on the 1st of February 2021 has caused the country to experience a setback in development, resulting in civil unrest and economic depression.

The Financial Sector Landscape in Myanmar

Despite the substantial increase in access to some financial products, such as credit and OTC remittances, over the past few years, with arising widespread benefits to urban and rural areas, as well as men and women, the progress has focused on the most obvious commercial opportunities, including serving the formally employed / salaried market; banks serving unmet demand from the fast growing private corporate sector and higher income individuals; MFIs and cooperatives partially meeting unsatisfied demand for credit and to some extent replacing moneylenders and pawnshops; and rolling out of bank branches and ATMs in easier to reach urban and semi-urban areas. This process has been abruptly interrupted by February the 1st Coup, the economic fallout, and the consequences of the new waves of COVID-19 in Myanmar.

Background

In Myanmar, MFIs and mobile wallets have been essential in offering financial services to low-income households, especially those living in rural areas and farmers. For instance, MFIs serve more than five million clients. However, the MFIs' conventional models cannot achieve significant outreach because the brick-and-mortar model is costly to operate and hard to scale. Furthermore, their lack of integration with banks and mobile financial services further limits their ability to use payment-based services beyond personal money transfers, restricting the clients' use of digital loan repayments and disbursement. This would save the clients the cost and time of travelling and time spent at the group meeting. It would allow the clients to have the flexibility to make loan or saving transactions at a convenient time. Given that most of these clients are women, the benefits of these time-saving measures and a wider array of convenient options are significant. UNCDF experience in the country highlights that only a limited number of low-income households served by MFIs participate in digitally-enabled financial services, which limits access to growth opportunities and high transaction costs for the clients and MFIs.

Before the COVID-19 pandemic, financial service providers, especially MFIs, were already working on developing their digitalisation strategies. The subsequent political crisis and the third wave of COVID-19 put the financial services sector under additional distress. The lack of liquidity and the risks when moving cash physically, the need to observe the COVID-19 directives, including the restricted movement of clients or credit offices, and social distancing requirements have made clear the need for digitisation and pushed financial services providers (FSPs) to accelerate the development of their digitalisation strategies. At the same time, clients cannot access cash or make any transactions, including loan repayments or payments for their personal or business needs because there is limited cash in the economy, even if they have money in their bank accounts or mobile wallets. This situation clarifies that there is an urgent need to leverage synergies among MFIs, banks, fintech, and mobile wallets and should be undertaken as a key strategic intervention within the sector.

Currently, only a few MFIs and mobile wallets offer connected services to their clients. Moreover, all such arrangements are bilateral and cumbersome. This is costly and limits the ability to provide digital payments-based services to low-income households and clients engaged in farming activities. The current Central Bank of Myanmar (CBM-Net) platform, operated by the CBM, serves only banks. Similarly, the card scheme run by Myanmar Payment Union (MPU) is



also only for commercial banks and does not include MFIs. This is missing a considerable share of the market as MFIs serve more than five million of the low-income vulnerable population, of which 85% are women. Additionally, both schemes are limited in offering new financial products and reaching new clients, such as payments to agriculture value chain participants who do not have formal bank accounts.

UNCDF would like to enable and promote the use of digital technologies, support the operationalisation of MFI digitalisation strategies and digital payment interoperability, and to strengthen financial health through improved financial skills and knowledge. The initiative will help “Hanging In” low-income clients (farmers and women living in rural areas) by delivering affordable financial services through innovative digital channels tied to improved financial awareness, practices and information sharing the nutrition knowledge for women and farmers.

2. SCOPE OF WORK

2.1 Areas of intervention

For this request for applications (RFA), UNCDF invites applications from registered entities to provide technical support in implementing the Myanmar Microfinance Digitization (MMD) initiative.

The target population of these solutions will be:

- Financial service providers, especially microfinance institutions and mobile wallets.
- The end-user will be low-income clients, especially women and people engaged in the farm-based activities.

Areas of intervention	Challenges and Objectives
<p>1</p> <p>Run and operate the WynePay platform through the limited controlled live phase (CUG) phase for up to 12 months, and develop a long-term sustainability plan.</p> <ul style="list-style-type: none"> • Operate the existing WynePay platform through the controlled live stage (CUG), including supporting UNCDF in deploying three payment use cases, namely MFI loan repayments, MFI loan disbursements, and bulk transfers (across financial network of financial institutions) for electronic cash transfers. • Developing the efficient and reliable dispute mechanism for payment platform • Developing the tools to enhance the efficiency of the risk management process • Expanding the cooperation with related entities such as banks, MFIs, wallets, MNOs and development partners to enhance the collaborative efforts for digital payments ecosystem. • Initiating the pilot trial service tests relating to the electronic cash transfers (ECT) use case. • Supporting to improve the use cases and services to meet the needs of service users and increase access to financial 	<p><i>Challenges:</i></p> <ul style="list-style-type: none"> • Low liquidity affecting MFIs • High transaction cost for end-user as they often need to open multiple accounts for different services • The technical set up of the current WynePay platform is yet to be tested with real customers using real money. In addition, the operating processes and business rules require market level validation. <p><i>Objectives:</i></p> <ul style="list-style-type: none"> • Setup and run the 'live' deployment of the WynePay platform for 12 months. • Develop a long term growth and sustainability plan. • Provide technical and capacity trainings to digital financial service providers (DFSPs) to participate in real-time digital payments.



	<p>services through the digital channel.</p> <ul style="list-style-type: none"> • Supporting the technical assistance to the new participants for the onboarding process. • Providing necessary technical backstopping that might be needed for the regulatory clearance. • Operate the WynePay platform within the rules set up by the governing body of WynePay. 	
2	<p>Develop digital and payments solutions for MFIs and wallets to offer digital payment options to agriculture value chain participants</p> <ul style="list-style-type: none"> • Supporting DFSPs (MFIs and wallets) that work with Agri VCs in offering payment uses relevant to DFSPs and their customers with gender-inclusive focus and sharing nutrition information through digital platform. • Promoting the development of convenient digital payment services and channels, to increase the number of users of digital payment services, and also to raise awareness and confidence in the services. • Developing an ecosystem of service providers that enable digital payments to agriculture value chain, among farmers, input suppliers, etc. • Providing technical assistance to UNCDF project partners in integrating or adopting digital and payment solutions that help them achieve the objectives of Area 2 interventions • Developing or offering financial literacy tools and content promoting good nutritional health • Training staff of MFIs and wallets in disseminating the financial literacy and nutritional information to their clients. 	<p><i>Challenges:</i></p> <ul style="list-style-type: none"> • MFIs and wallets offer limited options for digital payments to agriculture value chain clients. It includes farmers, suppliers, and exporters. The lack of digital payment options limit these participants' ability to take advantage of an efficient payment system, which affect their growth potential. • Many farmers lack the knowledge and benefits of using digital payment. • Likewise, agriculture value chain participants (input suppliers, exporters, aggregators and farmers) have limited access to digital payments services that work for all of them. Only a select bilateral agreement exists often involving two or three participants. <p><i>Objectives:</i></p> <ul style="list-style-type: none"> • Develop technical and business solutions that can enable agriculture value chain participants to use digital payments to further their economic objectives. • Test the digital payment solutions involving at least four FSPs (MFIs and mobile wallets) and relevant agribusiness partners.



		<ul style="list-style-type: none"> • Provide training to project participants in using/deploying the payment solutions.
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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-centred 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 analysing 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.

In the RFA, applicants may identify and suggest areas where the technical support from UNCDF and its network of expertise is sought.

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 to 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 a set of reliable and attainable targets for each of the Intervention Areas.

Indicators for Area of intervention 1	Disaggregation
Number of use cases deployed in the first 12 months	Total:
Number of FSP partnerships	Total:
Number of FSPs completing the training program	Total:
Number of end-users who have access to the services enabled under the Intervention	Total: Women:
Number of Provinces and/or States where the services enabled under the Intervention are available	Total:

Indicators for Area of intervention 2	Disaggregation
Number of partnerships	Total:
Number of new or improved digital services and business models piloted	Total:
Number loan officers trained	Total: Women:
Number of end-clients who have access to financial, digital and nutritional skills training.	Total: Women: Rural:
Number of end-clients who have access to digital payment services	Total: Rural: Women:

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

Country of operation

- Applicant(s) must be a legal entity, either incorporated in Myanmar or abroad, but must have at least two years of operations in Myanmar.

Relevant operation licenses (when applicable)

- The lead applicant must be legally authorized to provide services required to perform the RFA activities.

Consortiums (when applicable)

- Applicants may apply only once under this RFA, whether independently or in a consortium.
- Joint applications between market players in the target country or countries are encouraged if the solution proposed will expand delivery networks and promote rural and/or other last-mile access to beneficiaries.
- Applications from consortiums of organizations must show that the partnership was established prior to submitting their application to this RFA or for this RFA.
- The lead applicant must be registered entities as per applicable laws, and must have statutory accounts and audited financial statements for at least one operating year.

Solutions to be supported

- Applicants must have an existing solution that is either already in the market or have a tested solution or have a proof of concept that is ready to go under testing within six months.

Project funding

- Applicants must contribute at least 30 percent of the project's in kind costs. (costs may include 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,⁵ particularly in the fight against the financing of terrorism and against attacks on international peace and security².
- Applicants must not be involved in any of the following activities³

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

³ See UNDP Policy on Due Diligence and Partnerships with the Private Sector (2013):



- 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
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- 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 may conduct due diligence analysis 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.

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	<u>Organization profile and experience</u> <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	<u>Team</u> <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 foot print, and monitoring capacities). Take into considerations whether the team is gender balanced (e.g. female team members are part of the management roles).</i>	15
3	<u>Methodology</u> <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	<u>Sustainability and business plan</u> <i>Score if the applicant's proposal has a sustainable financial perspective and scalable business plan. Take into account the whether the Applicant(s) has sufficient liquidity to cover short and medium term commitments for the first 12 months.</i>	15
5	<u>Implementation Feasibility</u> <i>Score based on how practical is it to implement the solution? Can the solution be implemented in the time and under the given budget? Do necessary partnerships exist? Consider the status of the regulatory approvals (received or at least positive conversations with the regulator established)</i>	15
6	<u>Additionality</u> <i>Score if UNCDF funding to the applicant will create:</i> <ul style="list-style-type: none"> - Financially additionality: <i>If the applicant cannot obtain funding from local or international private capital markets with similar terms or quantities without official support.</i> - Non-financial value: <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> - Impact: <i>Faster, larger or better development impacts than the applicant would be able to achieve working alone.</i> 	15
7	<u>Gender perspective</u> <i>Score if the applicant has foreseen a gender focus in the proposed intervention, to have women both external (users) and internal (staff) benefited at least equally as men.</i>	10
TOTAL		100

UNCDF will also assess the value for money of the submissions using the following formula:

Amount of grant requested (A)

Number of total end-clients with access to improved or new services (B)

Value for money A / 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.

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.

Applicant(s) must submit an all inclusive budget, i.e., after factoring all necessary expenses that they might need to incur to deliver their proposed solution.



4. 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 UNCDF⁴;
- 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

The primary segment of the project are low-income households, women and farmers. The secondary segment are current and future clients of MFIs, predominantly low-income, and living in rural areas.

4.3 Geographical scope

The project has a nationwide scope of delivery. Specialized solutions such as those concerning the digital payments for agricultural value chains may be restricted to select value chains and locations. Ad-hoc pilots might be tested in certain geographical areas, depending on the needs and the interest of the Digital Financial Services Providers participants.

4.4 Project duration

The project activities are expected to be completed no later than 31st December 2023. UNCDF require two additional six-monthly follow-up reports after the project end date.

⁴ Include a link with the agreement template where applicant can download the template



4.5 Language

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

4.6 Budget

UNCDF will provide a grant to the selected applicant(s) which are technically compliant in accordance to the Evaluation Criteria as set forth in section 3.2.

UNCDF contributions may be up to USD 100,000 for Intervention Area 1 and up to USD 400,000 for Intervention Area 2.

Applicants are encouraged to submit a budget that offer the best value within the limits mentioned above. The final grant budget will be adjusted based on the discussion relating the scope of product delivery, outcome targets, and applicant's co-contribution.

Depending on the maturity of the solutions and the success of the project, UNCDF may offer to support for the mobilization of additional development grants or commercial investment capital (loan and guarantee), and may offer additional technical assistance.

5. APPLICATION REQUIREMENTS AND PROCESS

5.1 Structure of the application

- The applicant must submit a complete application form online
- Please be sure to provide the following documents
 - 1) Certificate of incorporation
 - 2) Latest audited financial statements
 - 3) Latest management accounts/report
 - 4) Official document confirming that the candidate is in order related to tax and social security payments
 - 5) Technical submission form (using UNCDF's template)
 - 6) Budget and workplan (using UNCDF's template)
 - 7) CV form (using UNCDF's template)

All submissions must be completed in English.

Only applications that follow the Submission Format and include all the necessary documentation will be considered.

5.2 Application deadline

All applications must be submitted by **23:59 (EST, the New York time zone) on July 11 2022. Deadline has been extended until July 17 2022.**



5.3 Selection process:

- Step 1: Eligibility screening – eligibility will be assessed according to the eligibility requirements as set forth in section 3.1.
- Step 2: Evaluation of eligible 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 on applications that receive the minimum qualifying score (70/100).
- 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 finalise the scope of the grant and finalise 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 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

24 June 2022	Application window opens
11 July 2022	Questions will be answered until the closing date
11 July 2022 (23:59 EST, the New York time zone)	Deadline for submission
17 July 2022 (23:59 EST, the New York time zone)	Extended deadline for submissions

5.5 Real-time assistance from UNCDF

RFA technical content and the submission process related questions may be asked until the closing date. Kindly send an email to uncdf.myanmar@uncdf.org