



Unlocking Public and Private  
Finance for the Poor

A large, abstract graphic on the left side of the page consists of multiple concentric, curved lines of varying lengths and thicknesses, some ending in small circles, creating a sense of motion and connectivity. The lines are white and set against the dark blue background.

# REQUEST FOR APPLICATIONS

Impact Evaluation on  
Migrant Remittances and  
Financial Services

# ABOUT

The UN Capital Development Fund makes public and private finance work for the poor in the world's 46 least developed countries (LDCs).

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.

UNCDF pursues innovative financing solutions through: (1) financial inclusion, which expands the opportunities for individuals, households, and small and medium-sized enterprises to participate in the local economy, while also providing differentiated products for women and men so they can climb out of poverty and manage their financial lives; (2) local development finance, which shows how fiscal decentralization, innovative municipal finance, and structured project finance can drive public and private funding that underpins local economic expansion, women's economic empowerment, climate adaptation, and sustainable development; and (3) a least developed countries investment platform that deploys a tailored set of financial instruments to a growing pipeline of impactful projects in the "missing middle".

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# 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. Please refer to [www.uncdf.org](http://www.uncdf.org) for more information.

## International remittances

UNCDF aims to improve the functioning of the remittance market to increase the financial resilience of migrant families, while strengthening the economic development efforts of the origin and host countries. UNCDF engages with public and private sector stakeholders to strengthen the capacity of regulators to monitor and analyze remittance transaction data, which can be used in evidence-based policymaking. UNCDF also enables a conducive policy and regulatory environment and delivers financial and technical assistance to a wide range of financial institutions (e.g. banks, cooperatives, microfinance institutions, money transfer operators and mobile network operators) to improve the digital remittance ecosystem and design migrant-centric financial products and services (e.g. savings, credit, insurance, payment services, remittances, pensions and investments).

As new technologies have emerged in recent decades, a disconnect has grown between the remittance services on the market, the policies that govern them, and the needs and behaviours of migrant populations. This has resulted in limited adoption of digital remittance channels. The opportunity to transition migrants from cash to digital remittance methods that are safer, more affordable, and more easily tracked, remains largely unrealized. To bridge this gap, UNCDF is committed to working with stakeholders to promote discussion and learning around building enabling ecosystems, designing migrant-centric products, and making evidence-based decisions.

Digital remittance and fintech solutions have the potential to reach women and people with low incomes, thereby contributing to women's empowerment, inclusive economic growth, and wider financial inclusion and resilience – yet there have been very few studies of impact on migrants sending remittances and their recipients. Remittances may be one of the most obvious financial services for fostering positive effects in developing economies, but clear insights on this are limited. This gap in knowledge and research on the impact of remittances on financial inclusion, resilience and inclusive economic growth hinders remittance service providers (RSPs) in reaching the 'last mile', where migrants and recipients

in host and origin countries rely greatly on these income flows. It also hinders Central Banks and regulators in their understanding of the effects of remittances on wider financial inclusion and inclusive growth.

UNCDF is seeking an organization to deliver one or two client-level impact evaluation on inclusive digital remittances and financial service innovation for migrants and their families.

Scope: Global

Location: Institution/Home-based.

Period: 2021–2022

Budget: Up to US\$300,000 for one applicant/organization.

Eligible candidates: Any type of organization (commercial for-profit firms, research institutions, non-profit organizations, universities) is eligible to apply. Applicants may apply independently or in a consortium, provided that the consortium has a pre-established partnership prior to this request for applications being issued.

The selected institutions will be signing a UNCDF Grant Agreement.

Inquiries may be submitted by email to [uncdf.rfa@uncdf.org](mailto:uncdf.rfa@uncdf.org)

All applications must be submitted via email to [uncdf.rfa@uncdf.org](mailto:uncdf.rfa@uncdf.org) no later than Sunday 28 February 2020 23:59 East Africa Time. The subject line of the email should be 'RFA – Migrant Remittances and Financial Services'.

Please send your questions to [uncdf.rfa@uncdf.org](mailto:uncdf.rfa@uncdf.org) no later than Wednesday 31st January. A document answering frequently asked questions raised by interested institutions will be updated at the same webpage no later than Friday 4 February.

# INTRODUCTION

Globally, an estimated 270 million people — roughly 4 percent of the total population — live and work outside their home countries. This number represents an increase of 50 percent since 2000. Remittances — the money sent back home to loved ones by migrant breadwinners living abroad — are a significant share of the total income flowing into many developing countries and a vital income stream for numerous households.

As new technologies have emerged in recent decades, a disconnect has grown between the remittance services on the market, the policies that govern them, and the needs and behaviours of migrant populations. This has resulted in limited adoption of digital remittance channels. The opportunity to transition migrants from cash to digital remittance methods that are safer, more affordable and more easily tracked, remains largely unrealized. To bridge this gap, the United Nations Capital Development Fund (UNCDF) is committed to working with stakeholders to promote data, research and learning activities around building and enabling ecosystems, and designing migrant-centric products and evidence-based policymaking.

UNCDF aims to improve the functioning of the remittance market to increase the financial inclusion and resilience of migrant families, while strengthening the economic development efforts of the origin and host countries. In doing so, UNCDF engages with public and private sector stakeholders to strengthen the capacity of the regulators to monitor and analyze the remittance transaction data towards evidence-based policymaking. UNCDF also enables a conducive policy and regulatory environment and delivers financial and technical assistance to a wide range of financial institutions (e.g. banks, cooperatives, microfinance institutions, money transfer operators and mobile networks operators) to improve the digital remittance ecosystem and design migrant-centric financial products and services (e.g. savings, credit, insurance, payment services, remittances, pension and investment).

As part of the work on remittances, UNCDF engages in data and research activities with stakeholders who are crucial to the creation of digital economies that include migrants. The remittances portfolio aims to strengthen the global evidence base on international migration by improving and investing in the collection, analysis and dissemination of accurate, reliable and comparable data and research, disaggregated by gender, age, migration status and other characteristics. UNCDF accelerates the portfolio's learning agenda by producing research and publications on migration and remittances to support evidence-based policymaking and migrant-centred product innovation and supports the effective monitoring and evaluation of the implementation of commitments over time.

The overarching goal of the UNCDF remittances portfolio is to enable inclusive digital economies that support migrants and recipient families towards financial inclusion, resilience and equality.

The UNCDF data and research agenda aims to address two broad action research questions:

- To what degree can the shift from cash to digital remittances strengthen the financial inclusion, resilience and inclusive growth of migrants and their families?
- How can we improve policy and innovation to ensure digital remittances reach the last mile (low-income, women, youth)?

UNCDF is therefore seeking an organization to deliver impact evaluation(s) on digital remittances and financial services innovations for migrants and their families for one or two remittance service providers (RSPs).

## SCOPE OF WORK

UNCDF would like to implement and commission rigorous impact evaluation(s) for one or two RSPs to be conducted by a high-quality research institution or university. The study aims to directly measure the attribution of one of the specific innovations of the RSP on business and sustainable development outcomes.

In 2021, UNCDF, through partnerships with leading RSPs, will launch several innovations in international remittance services. There are a variety of digital innovations that are applied in the remittance service portfolio that would be suited to such testing:

**On access:** Promoting access to and adoption of digital remittance channels.

A migrant's decision about how to send money is influenced by many factors. Along with the sheer force of habit, these factors begin with the choices available in the host country and country of origin (and the migrant's awareness of those choices). They also include the ease or difficulty of doing business with formal institutions, including factors such as cost, speed, convenience, ID requirements, and government regulations or other paperwork burdens. These factors tend to reinforce the use of cash and thus limit opportunities to reduce transaction costs and safeguard financial integrity.

Therefore, testing efforts to improve the accessibility, user experience, providers and delivery of remittances through a digital ecosystem of financial services can

help to build migrants' digital and financial literacy, leading to long-term behaviour change. These efforts are in coordination with technical assistance to national governments, regional economic communities and multinational stakeholders to review and advise on the remittance policy and regulatory frameworks.

**On usage:** Migrants trust digital remittances and use because they see value.

Access to digital remittance channels does not automatically guarantee usage. Even with increasing availability of digital platforms for remittances, the value proposition, for a migrant, of shifting from cash-based remittances remains weak – because cash still enters the equation at some point. Either the migrant receives wages in cash, or the loved ones receiving the remittances need those funds as cash, or both. Without end-to-end digitization across the entire remittances value chain, the long-term incentives for any single link in that chain to digitize are substantially diminished and the full benefits of financial inclusion for migrants remain unrealized.

There is a need for testing of solutions that reduce dependence on cash and deliver end-to-end digital products with compelling value to migrants. The goal is to make successful roll-out, ongoing engagement and informed usage of those products a reality. The specific use-cases could be digitizing wage payments and linking to remittance platforms, or linking remittances with healthcare payments, education fees, energy and utility bill payments, etc.

**On resilience:** Migrants' financial ability to withstand setbacks is strengthened.

For migrants and/or their families, limited access and usage of digital remittance channels is not enough. Remittances are a near-universal feature in the migrant experience and the digital infrastructure and last-mile delivery channels that have been built up around remittances remain an under-tapped resource. New thinking and approaches are needed to expand access to value-added services, financial and otherwise, that can reduce migrants' vulnerabilities during times of crisis and beyond.

Therefore, testing efforts are needed towards migrant-centric product development that will increase the uptake of remittance-linked digital financial services, including insurance, pensions and credit for livelihood purposes. This includes testing digital and financial literacy campaigns for these remittance-linked financial products.

The exact innovation(s) and RSP(s) are still to be determined. They will be selected from ten UNCDF private sector partners spread across Europe, Middle East, Africa and Asia, in close coordination between UNCDF and the research institution and/or university applicant.

The study aims to evaluate the impact of remittance innovation(s) using panel data through test and learn design trials. One group of remittance customers receives the innovation (test or treatment group) while another group of clients does not (control group). The test and control groups are matched or sampled to be identical at baseline on key observable indicators (e.g. their transaction sizes, frequencies, percentage of female customers, age distribution, adoption of other financial services). This (quasi-) experimental study will then track the performances of the test group and control group of existing customers over time, according to Key Performance Indicators.

Possible methodologies may include test and learn design approaches, matching sampling, propensity score matching, cohort analysis techniques, difference-in-difference, etc. The study can use panel data to evaluate the effect of the innovation on key indicators such as remittance usage, financial service usage, financial resilience, customer empowerment and inclusive growth-related outcomes. Because the RSP(s) may pilot multiple interventions, the aim is to test multiple product iterations for different last mile target groups as part of at least five trials to capture heterogeneity of treatments.

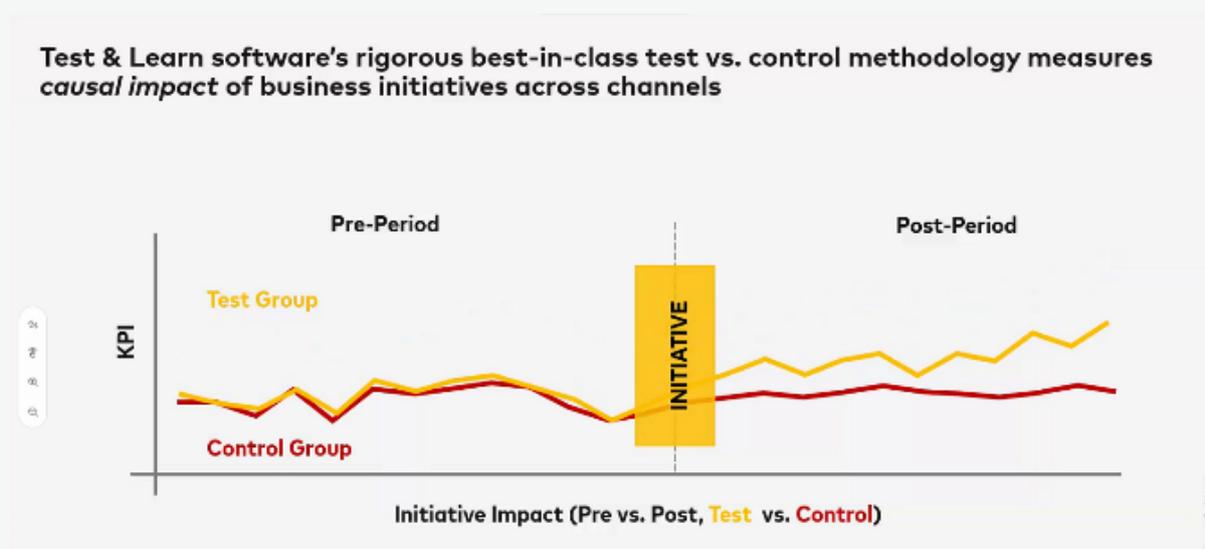
In terms of data collection, the applicant is encouraged to incorporate in their proposal:

- i. Demand-side data survey component to ensure measurement of financial inclusion, health and resilience outcomes are incorporated in the evaluation (e.g. field, phone surveys, lean data).
- ii. Qualitative data collection component to triangulate and understand sender and receiver experience and impact pathways of the treatment(s), externalities and unintended effects (e.g. semi-structured interviews, customer journey mapping, focus groups, qualitative impact protocols).
- iii. UNCDF can facilitate the utilization of readily available remittance transaction and customer data to support impact measurements of the innovations (e.g. remittance transaction volumes, frequency, adoption of other financial services, sex, age, location).

Key impact metrics can be used to measure the effectiveness of digital innovations on remittance access and adoption, usage, financial resilience, and customer satisfaction and empowerment outcomes.

The impact evaluation design needs to appropriately balance the intend to 'prove' impact and 'improve' the digital remittance innovation. To implement this study, the applicant would closely collaborate with both the RSP that launches the innovation and UNCDF, and use impact learnings to help further tailor the

Figure 1. Test and Learn Design example



innovations to the needs of migrants and their families. The study should help RSPs to measure the business and public policy cases for more migrant-centred product development.

By gaining rigorous impact results the study may equally inform policymakers and regulators and the wider remittance sector. The aim is to produce an academic publication or working paper and several workshops for dissemination.

The proposed innovations by RSP partners all focus on digital solutions to be scaled in dynamic and fast-growing developing country markets. Most solutions are already being marketed or have reached a minimum viable product. The impact evaluation ideally needs to be designed to support the scaling and business and social impact case measurement of the remittance innovation on migrants' senders and/or recipient families.

The potential pilot innovations are in five remittance receiving countries: Bangladesh<sup>1</sup>, Ethiopia, Myanmar, Nepal and Senegal. Remittance service providers often have customer data on the sender (sex, age, location, intended usage) and transaction data on the amount (frequency, size) sent, but they generally lack information on the recipient family indicators and financial service usage, resilience and health indicators and other sustainable development outcomes.

The research institution could participate in the selection of an RSP innovation to be evaluated. We encourage research institutions to suggest creative approaches to impact evaluation that better suit the needs of RSPs that are scaling the innovations in dynamic developing country markets. Traditional impact

<sup>1</sup> Each innovation works in specific remittance corridors; sending countries/regions include Singapore, EU and South Korea.

evaluations, such as randomized controlled trials, have generated insights into financial service impacts, but at the same time have been costly, time-consuming, and limited in the number of innovation treatments, customer segments and corridors that they can test and improve. Under the influence of digitalization, new approaches have emerged, such as test and learn design, big data analytic techniques, lean data and human-centric design, that are often deployed by the private sector to measure and ideate business cases for product development. There is an opportunity to increasingly draw on such approaches to measure social impact outcomes that support human-centric product and policy design.

More specifically, digital remittance channels already generate numerous customer data transaction points (frequency, amounts, low value remittances < US\$200, corridor, fees, delivery method, region, gender, age) that can be readily drawn on to explore remittance transfers and usage. There is opportunity to leverage transaction and customer data from various sources for customer-centric product innovation and policymaking.

The organization is expected to work with the RSPs that launch the innovation, and to collaborate with them to develop insights that can refine the innovations in line with the needs of migrants and their families.

### Intended audience for the assessment

The assessment will be conducted for distinct groups of stakeholders in relevant organizations and sectors:

1. Remittance providers that launch the pilot innovations; these include money transfer operators, banks, mobile money providers, mobile network operators, financial intermediaries, banks and microfinance institutions.
2. Insights will also be disseminated to policymakers and regulators from central banks, financial regulatory authorities, telecommunications regulatory bodies and development partners.
3. Wider academic and research audiences.

Once completed and approved by UNCDF, the content and deliverables/learnings from the work will be considered a public good and placed in the public domain with the intent that these should be freely and widely used by other parties. UNCDF and the research institution will thus be the owner of the intellectual property.

## Languages

- Correspondence with UNCDF: English
- Content delivery: English.

## Detailed information on innovations of Remittance Service Providers

The exact innovation(s) to be evaluated is still to be determined and would be selected through close coordination between the applicant and UNCDF. Most innovations involved are remittance-linked mobile money accounts, remittance-linked financial services (e.g. to savings, credit or insurance), remittance-based commitment accounts and financial literacy-related interventions.

The planned innovation to be evaluated will be selected from the UNCDF remittance portfolio. The selection will require engagement from the applicant. Selection criteria for the RSPs may include:

1. The buy-in and interest of the RSP to commit time to the research project and the willingness to share transaction and customer data.
2. The likelihood of the planned innovation to have clear impact pathways on socio-economic outcomes related to financial inclusion, resilience and empowerment that can be tested through impact evaluation and behaviour finance approaches.
3. The innovativeness and usefulness of the specific treatment to offer insightful knowledge for the sector and wider academia.

Key examples of innovations to be launched in 2021:

### **Innovation example 1, Bangladesh: Access to and adoption of digital remittance channels.**

One large financial institution in Bangladesh aims to increase access to and adoption of cheaper and more secure digital remittance channels by migrants and their families in Bangladesh, and thus to allow them to improve their income security and financial resilience by offering new and expanded end-to-end digital remittances services that are accredited directly to their customers' bank accounts or mobile wallets. This is especially helpful in countering the restrictions imposed by Covid-19 and supporting the customers' access to cheaper and improved financial services through computers and mobile phones. The launch of the digital remittance channels will be accompanied by an extensive financial and digital literacy campaign, which will include tutorial videos and cash incentives, to

promote access and adoption and scale digital use cases.

### **Innovation example 2, Singapore: Remittances-linked financial services.**

Financial institutions will offer remittance-linked financial and literacy services to foreign domestic workers in Singapore, most of whom are women. Integrating a new mobile payment app with a digital cross-border payment, and enhancing the solution with real-time, digital and low-cost remittance services, salary advances, overdrafts and goal-based savings deposits will open corridors for migrant workers across Myanmar, Thailand and Indonesia. To drive adoption and uptake of the app, the RSP plans to launch a financial literacy and awareness campaign through connected parties in Myanmar, a recipient country, to ensure that no-one misses the messaging.

### **Innovation example 3, Ethiopia: Improving usage of digital remittance channels.**

A large bank aims to support its customers in diasporas by allowing them to access cheaper and improved financial services, through enhancing its digital micro-remittances platform. The platform enables users to send and receive digital money and is enhanced with the new services: remittance micro-transfers and bill payments and an integrated solution offering commitment-based remittances (e.g. for paying utility bills, school fees or health expenditures). The bank aims to target migrants from Ethiopia working in the US, EU, UK, Canada and Djibouti. The bank plans to launch an awareness campaign on social media, television and radio and in various events internationally and nationally.

### **Innovation example 4, Myanmar: Digital financial literacy.**

A bank in Myanmar aims to support their customers in accessing cheaper remittance and linked financial services (i.e. loans) by enhancing the functionality of an existing digital remittances app to offer real-time and low-cost international remittance services, in addition to P2P, merchant and government payments services and a built-in interactive financial literacy module. The financial literacy intervention will be offered through field sales agents and digital literacy means.

### **Innovation example 5, Senegal: Remittance-linked financial services.**

A Fintech in Senegal aims to enhance its mobile wallets with remittance-linked financial services, including microcredit and insurance. To increase adoption of digital remittance channels, the fintech plans to launch marketing and awareness campaigns while also designing and offering a credit service linked to remittances to drive usage.

The intended impact evaluation will establish its specific key metrics based on the

specific innovation and likely pathway. Key impact metrics can be used to measure the effectiveness of digital innovations on remittance access and adoption, usage, financial resilience and customer satisfaction outcomes (e.g. increased control over remittances, less financial stress, greater feeling of safety using digital channels, income growth and stability and a better ability to cope with income shocks).

## Expected results and outputs

### Output 1:

- Signed Performance-based Agreement (PBA) and Non-disclosure Agreement (NDA) with UNCDF.
- Inception report and methodology (maximum ten pages).
- Joint selection of one or two RSP partners for the evaluation.
- Kick off workshop (on-line) conducted with the RSP, UNCDF and the research institution.

### Output 2:

- Baseline survey and other data collection forms designed and indicator list established in agreement with UNCDF and the RSP.
- Joint partner selection, agreed methodology, data treatment and sampling plan. Fully designed baseline survey and indicators in place.
- Co-designed surveys and data collection plan, harvesting of transaction data and other readily available data.
- Where requested, in collaboration with UNCDF and the RSP, support product ideation and innovation/treatment set up.

### Output 3:

- Wave/Survey 1 data collection launched and completed.
- Survey 1 short report and presentation showing socio-economic profiles of customers, control treatment comparison, impact pathway and theory (of change) updated and incorporated, customer barriers and pain points.
- Clean Survey 1 dataset(s) and related analysis tools delivered to UNCDF and RSP.
- In collaboration with UNCDF, disseminate insights to RSP based on the first survey. Support interim output such as a blog (series).

### Output 4:

- Wave/Survey 2 data collection launched and completed.
- Clean Survey 2 dataset(s) and related analysis tools delivered to UNCDF and RSP.
- Survey 2 short report and presentation showing socio-economic outcome changes of customers, control and treatment comparison, impact pathway and theory (of change) updated and incorporated, customer barriers and pain

points identified.

- Evaluation report for Survey 2 and presentation showing socio-economic outcome changes of customers, control treatment comparison, impact pathway and theory (of change) updated and incorporated, customer barriers and pain points identified, product recommendation and support to capacity building for the RSP.

#### **Output 5:**

- Draft working paper for publication.
- Full finalized dataset delivered, codes for analysis, data visualization tools to be shared with UNCDF and RSP.
- Clean Survey dataset(s) and related analysis tools delivered to UNCDF and RSP.
- Support production of blog series and infographic for easy dissemination.
- Present and support the dissemination (onsite/on-line) workshop for product development team of the RSP. Recommend product improvements.
- Support the dissemination of the insights as part of action research approaches.

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

### **Eligibility criteria**

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

- The applicant/lead applicant must be a registered entity.
- The applicant or lead applicant must be an organization (includes commercial for-profit firms, educational institutions, non-profit organizations and universities).
- Applicants may apply only once under this RFA, whether independently or in a consortium.
- Applicants may apply independently or in a consortium, provided that the consortium has a pre-established partnership prior to this request for applications being issued.
- The lead applicant must be a registered entity with at least one year of operations and must have statutory accounts and audited financial statements for at least one operating year.
- 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, any of their staff or members of their board of directors shall not be included in the United Nations financial sanctions lists, particularly in the fight

against the financing of terrorism and against attacks on international peace and security<sup>2</sup>.

- 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, or 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 labour.
  - Use or toleration of child labour.
- 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 certificates of compliance with the tax authorities and any other documentary evidence that might be requested by UNCDF besides the application form.

<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/BERA\\_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/BERA_Partnerships_UNDP%20private%20sector%20due%20diligence%20policy%202013_FINAL.pdf&action=default)

## Evaluation criteria

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

The evaluation will follow the combined scoring method:

### Rating the Technical Proposal (TP):

TP rating = (total score obtained by the offer / max. obtainable score for TP) × 100.

### Rating the Financial Proposal (FP):

FP rating = (lowest priced offer / price of the offer being reviewed) × 100.

### Total combined score:

Final rating = (TP rating) × (weight of TP, e.g. 70%) + (FP rating) × (weight of FP, e.g. 30%).

### Technical proposal: 100 points.

Criteria		Points obtainable
1	Relevant experience in the industry of the lead applicant and partner consortium in delivering impact evaluations and assessments on digital payments and financial services, financial inclusion, gender, migration and behavioural science. Demonstrated experience in using client impact evaluation for product and policy change and improvements. Capacity to demonstrate ability to balance finding 'proof' of impact, with improving and refining product innovations.	20
2	Ability to showcase the usage of impact measurement results for product or policy ideation and improvement. Offer examples of how impact and research conducted has informed or shaped policy and product innovation.	15
3	Demonstrated capacity in conducting innovative and private sector-sensitive assessments in developing countries and economies including, for example, big data and transaction-related impact evaluations, difference-in-difference, test and learn design, and rapid RCTs and quasi-experimental methods that are appropriate and suitable for measuring impacts of digital finance and remittance innovations.	15

Criteria		Points obtainable
4	Methodology proposed, including mix of quantitative and qualitative components, innovative and new big or transaction data analytic techniques proposed for impact evaluation (test and learn, matching sampling, cohort analysis etc), ability to measure and monitor the heterogeneity of treatments, interest in combining measurement approaches to measure business case and social impact case.	30
5	Qualifications and experience of the proposed team/faculty that will remain committed to delivering on this impact evaluation and that incorporates a good mix of profiles from different backgrounds: remittance and migration; development economics; behavioural sciences; international finance. Ensuring sufficient staffing and human resources are budgeted in the workplan.	20
<b>Total</b>		<b>100</b>

**Financial proposal: 100 points.**

To be computed as a ratio of the proposal’s offer to the lowest price among the proposals received.

**Total proposal: 100 points.**

## AGREEMENT PARAMETERS

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

### 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 the 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 for:

- 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;

- iv. fulfilling all obligations set out in the Performance-based Agreement;
- v. ensuring the allocation and the fulfilment of the funds amongst the partners 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.

## Project duration

The project is expected to have a 30-month duration. Activities are expected to be terminated no later than 1 September 2023.

## Language

- Correspondence with UNCDF must be in English.
- Content delivery shall be in English.

## Budget

UNCDF will provide a grant to one unique selected applicant who is technically compliant in accordance with the Evaluation Criteria as set out in section 3.2. UNCDF contributions may range up to US\$300,000.

The grant will be allocated accordingly:

Date	Deliverables	Payment
Month 1	<b>Output 1:</b> <ul style="list-style-type: none"> <li>• Signed PBA and NDA with UNCDF.</li> <li>• Inception report and methodology (max. 10 pages).</li> <li>• Joint selection of one or two RSP partners for the evaluation.</li> <li>• Kick off workshop (on-line) conducted with the RSP, UNCDF and research institution.</li> </ul>	20%
Month 2-5	<b>Output 2:</b> <ul style="list-style-type: none"> <li>• Baseline survey and other data collection forms designed and indicator list established in agreement with UNCDF and the RSP.</li> <li>• Joint partner selection, agreed methodology, data treatment and sampling plan. Fully designed baseline survey and indicators in place.</li> <li>• Co-designed surveys and data collection plan, harvesting of transaction data and other readily available data.</li> <li>• Where requested, in collaboration with UNCDF and the RSP to support product ideation and innovation/ treatment set up.</li> </ul>	20%

Date	Deliverables	Payment
Month 6-9	<p><b>Output 3:</b></p> <ul style="list-style-type: none"> <li>• Wave/Survey 1 data collection launched and completed.</li> <li>• Survey 1 short report and presentation showing socio-economic profiles of customers, control treatment comparison, impact pathway and theory (of change) updated and incorporated, customer barriers and pain points.</li> <li>• Clean Survey 1 dataset(s) and related analysis tools delivered to UNCDF and RSP.</li> <li>• In collaboration with UNCDF, disseminate insights to RSP based on the first survey. Support interim output such as a blog (series).</li> </ul>	20%
Month 10-30	<p><b>Output 4:</b></p> <ul style="list-style-type: none"> <li>• Wave/Survey 2 data collection launched and completed.</li> <li>• Clean Survey 2 dataset(s) and related analysis tools delivered to UNCDF and RSP.</li> <li>• Survey 2 short report and presentation showing socio-economic outcome changes of customers, control and treatment comparison, impact pathway and theory (of change) updated and incorporated, customer barriers and pain points identified.</li> <li>• Evaluation report for survey 2 and presentation showing socio-economic outcome changes of customers, control treatment comparison, impact pathway and theory (of change) updated and incorporated, customer barriers and pain points identified, product recommendation and support to capacity building for the RSP.</li> </ul>	20%
	<p><b>Output 5:</b></p> <ul style="list-style-type: none"> <li>• Draft working paper for publication.</li> <li>• Full finalized dataset delivered, codes for analysis, data visualization tools to be shared with UNCDF and RSP.</li> <li>• Clean Survey dataset(s) and related analysis tools delivered to UNCDF and RSP.</li> <li>• Support production of blog series and infographic for easy dissemination.</li> <li>• Present and support the dissemination (onsite/on-line) workshop for product development team of the RSP. Recommend product improvements.</li> <li>• Support the dissemination of the insights as part of action research approaches.</li> </ul>	20%

# APPLICATION REQUIREMENTS AND PROCESS

## Structure of the application

- The applicant must submit a complete application form according to Annex 1 (Submission Letter), Annex 2 (Submission form) and Annex 3 (Budget of the Action).
- In addition to the 'Submission Format' the applicant must supplement the submission with:
  - Audited financial statements for the past three years, if available;
  - Certificate of incorporation of the applicant;
  - Detailed budget;
  - CVs of the team involved.

All submissions must be completed in English.

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

## Application deadline

All applications must be submitted by 23:59 pm EST (the New York time zone) of 28 February 2021.

## Submission of the application

Applications and any questions about this RFA should be submitted via email to [uncdf.rfa@uncdf.org](mailto:uncdf.rfa@uncdf.org). The subject line of the email should be: RFA – Impact Evaluation of Migrant Remittances.

The submission shall include the following documents duly completed:

- Annex 1
- Annex 2
- Annex 3 and the attachments required, as outlined in section 5.1.

## Selection process

- Step 1: Eligibility screening. Eligibility will be assessed by the Remittance Programme's review team members according to the eligibility requirements as set out in section 3.1.
- Step 2: Evaluation of eligible applications by the Evaluation Committee. The

Remittance Programme’s 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 applicants will be conducted by the Remittance Programme’s review team members 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 the budgets, activities and 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 Remittance Programme’s 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 follow 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.

## Timeline





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