



United Nations Capital Development Fund REQUEST FOR APPLICATION FOR

Innovative digital solutions for addressing women livelihoods in Bangladesh through Ready-Made-Garment (RMG) sector sustainability

1. DEFINITIONS AND INTERPRETATION

In this Request for Applications, capitalized terms and expressions shall have the below meaning attributed to them or as elsewhere defined in this document, unless the context requires otherwise.

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| Applicant | Means a registered formal entity applying to this call for Request for Applications. |
| Deadline | Means specified deadline as set in section 7.4 of this document. The deadline for this request for applications is 11:59 PM EDT on 23 January 2022. Deadline has been extended until 30 January 2022. |
| Eligibility criteria | Means the eligibility requirements with which the Applicants must comply with as listed in Section 5.1 of this Document. |

2. SUMMARY

The ready-made garment (RMG) sector is a cornerstone of Bangladesh's export prowess and overall economic growth. The sector employs an estimated 4.22 million people, of whom 2.5 million are women, across 5,000 factories (Haque and Bari, 2020; BGMEA, n.d.). The sector is undergoing a digital transformation as digitalization can play a pivotal role in reducing costs and increasing efficiency, and has the potential to improve the livelihoods of people employed in the sector and its overall sustainability and competitiveness. The COVID-19 pandemic has accelerated this digital transformation process.

While the sector offers important jobs there are opportunities to improve Environmental, Social and Governance (ESG) sustainability aspects to strengthen the sector's competitiveness and potential for further investment, and thereby improve the decency of work and livelihoods of millions of people employed in the sector. These opportunities across ESG sustainability aspects include:

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|-----------------------------|---|
| Environmental aspect | Enhanced energy, emission, water and waste management |
| Social aspect | <p>Aspects of wages, working hours and worker turnover</p> <p>Improving health & safety conditions</p> <p>Closing gender inequalities and decrease gender-based violence, harassment and discrimination</p> <p>Aspects around workers' rights</p> |
| Governance aspect | Scope to further enhance business transparency and accountability |

The ongoing COVID-19 pandemic are making these opportunities more challenging to achieve and trends towards automation and Industry 4.0 together with COVID-19 impacts are further affecting jobs and livelihoods of people employed in the sector. There have been great strides in increasing usage of digital financial services among RMG employees through digitization of wages in recent years. According to a report by the Better than Cash Alliance (BTCA, 2021), the current level of wage digitization in the RMG sector in Bangladesh stands at 54 percent, having fallen from its peak of 90 percent at the onset of the COVID-19 pandemic as a result of a sudden increase by the stimulus package for export-oriented manufacturers mandated to be paid to employees via digital means. Building on these developments, there are further opportunities for digitalization to improve livelihoods and overall sustainability in the RMG sector not limited to wage digitization. Rather, the objective is to promote use of digital financial services (DFS), including digital wallets, and other digital services for livelihood improvements thereby enhancing RMG industry competitiveness and growth as a whole.

Promoting Digital Ecosystem Solutions Addressing Women Livelihoods in Bangladesh through Ready-Made-Garment (RMG) Sector Sustainability amidst COVID-19 and Beyond is a project that aims to promote digital ecosystem solutions addressing women livelihoods in Bangladesh through Ready-Made-Garment (RMG) sector sustainability. This United Nations Capital Development Fund (UNCDF) project is using a market systems development approach to engage the digital service market ecosystem to develop and bring digitally-enabled business models and solutions to RMG manufacturers and their employees, building on the achievements of digitalization the sector already has seen in recent years (wage digitization, digital health services, etc.).

As a first step, [UNCDF's digital market assessment of the RMG sector in Bangladesh](#) reviewed the opportunities for digitalization from both the enterprise and worker/household perspectives.

Following this review and engagement with the digital service ecosystem UNCDF

is looking for entities that can propose innovative and scalable digital solutions and business models that can contribute towards improving livelihoods for workers, particularly women, and overall sustainability in the RMG industry in Bangladesh, enhancing the sector's competitiveness and growth. Proposed solutions shall be in one of the two areas of intervention:

Area 1: Innovative solutions based on sound business models addressing health, wellbeing, security, safety, finance and digital, financial and legal literacy needs at the worker and household level

Area 2: Innovative solutions based on sound business models addressing sustainability data reporting, performance management, governance, social and environmental sustainability needs at the enterprise level

UNCDF's support will be geared towards enabling the emerging solutions to be piloted and / or upscaled in Bangladesh. The solutions must be innovative and sustainable to allow for continuity beyond the support provided by UNCDF and its implementing partners.

UNCDF will provide a grant and technical assistance to two applicants. The successful partner will sign a Performance-Based Agreement (PBA) with UNCDF.

Two applicants will be selected that could fall in either area. Applicants may apply only once under this RFA, whether independently or in a consortium.

UNCDF grant contribution may range from 30,000 USD up to 50,000 USD per applicant. Applicants are expected to fund at least 30 per cent of the total project cost in cash (for costs such as technical resources, staff and operational expenses). The proposed interventions – irrespective of the affiliated country – should be deployed in the RMG sector in Bangladesh focusing on women.

Candidates can apply independently or in a consortium. Please verify the eligibility conditions in Section 5.1 of this document. Selected applicants will be signing a Performance-Based Agreement (PBA) with UNCDF. The proposed solution must be implemented during 9 months after the PBA has been signed and terminating not later than December 2022.

Applications must be submitted by completing the application form on the UNCDF e-investment 'Apply' platform available at this link: https://apply.uncdf.org/prog/rfa_bangladesh_ready-made_garment_digital_solutions. All applications must be submitted by 23:59 (EDT, the New York time zone) on 23 January 2022. **Deadline has been extended until 30 January 2022.**

In case of questions, please write at rfa.ide.asia@uncdf.org. Please include in your subject line: "Ready-Made-Garment Bangladesh RFA". A document of Frequently Asked Questions (FAQ's) will be available at the application website from 5 January 2022 and will be updated periodically.

3. INTRODUCTION

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.

UNCDF's financing models work through three channels: inclusive digital economies, connecting individuals, households, and small businesses with financial and digital eco-systems that catalyse participation in the local economy, and provide tools to climb out of poverty and manage financial lives; local development finance, that capacitates localities through fiscal decentralization, innovative municipal finance, and structured project finance to drive local economic expansion and sustainable development; and investment finance, that provides catalytic financial structuring, de-risking, and capital deployment to drive SDG impact and domestic resource mobilization. By strengthening how finance works for poor people at the household, small enterprise, and local infrastructure levels, UNCDF contributes to Sustainable Development Goal-SDG 1 on eradicating poverty and SDG 17 on the means of implementation. By identifying those market segments where innovative financing models can have transformational impact in helping to reach the last mile and address exclusion and inequalities of access, UNCDF contributes to a broad diversity of SDGs.

In 2019 UNCDF launched 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 to drive the development of digital economies, riding the rails of digital finance, in LDCs. 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 applies a market development approach and continuously seeks to address underlying market dysfunction. The strategy mobilizes UNCDF's agenda on building inclusive digital economies across clean energy, agriculture, health, education, transport and last mile connectivity, all riding on the rails of digital finance.

The current RFA is framed under "Inclusive Innovation" one of the four identified work streams of UNCDF's Digital strategy. The set of activities under this work stream is designed to achieve the outcome: "Support local entrepreneurs, financial service providers and SMEs to promote inclusive digital service market development".

4. SCOPE OF WORK

By this RFA, UNCDF is looking for entities that can propose innovative and scalable digital solutions and business models that can contribute towards improving

livelihoods for workers, particularly women, and overall sustainability in the RMG industry in Bangladesh, enhancing the sector's competitiveness and growth.

4.1 Areas of intervention

For this RFA, UNCDF invites applications from registered entities that can offer innovative and scalable solutions addressing one or more of the following challenges through two areas of intervention. Proposed solutions shall be in one of the two areas of intervention:

Area 1: Innovative solutions based on sound business models addressing health, wellbeing, security, safety, finance and digital, financial and legal literacy needs at the worker and household level

Area 2: Innovative solutions based on sound business models addressing sustainability data reporting, performance management, governance, social and environmental sustainability needs at the enterprise level

Under this RFA, UNCDF will be selecting two applicants that will present proposals that aim to test and scale-up innovative products, services and business models that empower the target customers (RMG employees, manufacturers etc.).

UNCDF support shall be used exclusively to pilot and / or scale the solutions in the Bangladesh RMG sector.

Area 1: Innovative solutions based on sound business models addressing health, wellbeing, security, safety, finance and digital, financial and legal literacy needs at the worker and household level

Across health, finance and education needs viewed from the perspective of workers, proposed solutions include:

- Flexible instalment-based smartphone purchases to increase access of RMG employees to digital infrastructure.
- Savings products and long-term savings and pension products tailored to the job nature and socio-economic realities of RMG employees allowing flexible instalments and the option for emergency withdrawals.
- Digital payment innovations in rent, food and groceries (including merchant payments), education fees and savings (including long-term savings and social protection).
- Application of EdTech to educate on digital security topics including Mobile Financial Services (MFS) fraud, social media hacking, cyberbullying, blackmail and phishing, which would also help in building trust in digital services.
- Learning programmes and platforms on skills related to job and coping with IR 4.0 and automation trends including reskilling and upskilling, soft management skills, English speaking, computer skills, health and nutrition and worker's rights programmes in line with market demand (including video and interactive

learning and Learning Management Systems (LMSs).

- Monthly subscription-based health and life insurance products with financial contributions from the employer or via a 'co-payer' model.
- Value-Added Services (VAS) and other opportunities to promote Internet connectivity for RMG employees.
- Integrations among DFS, HealthTech and EdTech services to develop new digital tools.

Area 2: Innovative solutions based on sound business models addressing sustainability data reporting, performance management, governance, social and environmental sustainability needs at the enterprise level

Across sustainability data reporting, performance management, governance, social and environmental sustainability needs viewed from the perspective of enterprises or manufacturers, proposed solutions include:

- Integrated sustainability data management systems to track social sustainability performance indicators at the enterprise, value chain and ecosystem levels. Blockchain technology can work as a trust layer, integrating data from varying sources and technologies (e.g. networked devices and machine ecosystems) for increased data integrity at enterprise, value chain and ecosystem levels.
- Integrated and organized sustainability data management systems that aid in integration of ESG sustainability metrics in credit ratings and development of more sustainability-linked financing options for manufacturers to increase the sector's sustainability.
- Sustainability-linked financing instruments as incentives to improve on sustainability performance requiring low-cost, high-integrity, verified data on sustainability performance.
- Integrated sustainability data management systems that allow manufacturers to manage and disclose sustainability data or for credit-providing institutions to provide sustainability-linked funds or use in credit assessments.
- Digitize employee wages with proven enterprise- and employee-level benefits.

Applicants should aim to demonstrate in their proposals, the proposed solution and the gains and efficiencies that will be achieved by using this new solution.

The examples of solutions in the identified areas of intervention are not exhaustive. The team at UNCDF is open to hear what potential applicants have in mind outside these examples as long as your scale, commercial viability and impact objectives are aligned. Additional fine tuning of the solution could also take place in discussion with team at UNCDF before finalization of the grant funding.

4.2 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-centred 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.

4.3 Expected results

All applications must include targets on the indicators in the table below. The targets must be disaggregated for the selected target groups. Applicants who are not able to report on one or multiple indicators or provide disaggregated data should include a note with the reason.

The targets will be considered in the evaluation of the applications. During the negotiation process of the performance-based agreement, selected applicants and UNCDF shall develop a monitoring framework. This may include additional indicators and targets, tailored to the scope of the proposed solution, activities and expected results.

| Indicators | Disaggregation |
|---|----------------------|
| # of clients (RMG workers and/or enterprises) registered for the digital solution | Total: Women (%): |
| # of clients (RMG workers and/or enterprises) actively using the digital solution | Total: Women (%): |
| # of clients (RMG workers and/or enterprises) received training on the digital solution | Total: Women (%): |
| # of partners (such as banks, insurance companies, other service providers, etc.) onboarded to the digital solution | Total: |

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

5. ELIGIBILITY FOR APPLICATION AND EVALUATION CRITERIA

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

5.1 Eligibility requirements

Entity registration

- The applicant/ lead applicant must be a registered entity

Country of operation

- The applicant can be based anywhere globally, but the project implementation and solution must focus on RMG sector digitalization in Bangladesh.
- If the applicant does not have regulatory approval to pilot the proposed solution in Bangladesh, the applicant must partner with a regulated institution in the country to deliver the solution.

Consortiums

- Joint applications between market players in Bangladesh are encouraged if the proposed solution will expand RMG sectors digitalization with a particular focus to benefit women.
- Applications from consortiums of organizations must show that the partnership was established prior to this call for applications or due to this call for application with a letter of intent.
- The lead applicant and their consortium partner must be registered entities

with at least one year of operations and must have statutory accounts and audited financial statements for at least one operating year.

- Applicants may apply only once under this RFA, whether independently or in a consortium.

Solutions to be supported

- Applicants must have an existing solution having tested a proof of concept that is ready to undergo pilot testing for a duration of 9 months.
- The proposed solution must be implemented within a project duration of 9 months after the signature of the PBA and terminating not later than December 2022.

Project funding

- Applicants must contribute at least 30 per cent of the project's cash 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, particularly in the fight against the financing of terrorism and against attacks on international peace and security¹.
- Applicants must not be involved in any of the following activities²:
 - 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

¹ See: <https://www.un.org/securitycouncil/sanctions/information>

² 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

- 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.

5.2 Evaluation criteria

An Evaluation Committee will score the applications according to the following criteria. Only applications that score at least 70 out of 100 will be considered successful and move to the due diligence stage.

Two top applications, that could fall under any of the areas of focus of intervention, will be selected for the signature of a performance-based agreement.

| | Evaluation 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, monitoring and result management capacities)</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>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</i> | 20 |

| | | |
|--------------|--|------------|
| | <i>applicant would be able to achieve working alone.</i> | |
| 5 | <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 equally than men.</i> | 10 |
| 6 | <u>Sustainability and business plan</u> <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 | <u>Result Measurement</u> <i>Score if the applicant has provided coherent measurement plan and data management plans.</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 beneficiaries (B)

Value for money A / B

5.3 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 (PBA) 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 PBA.
- 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.

5.4 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.

6. AGREEMENT PARAMETERS

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

6.1 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 5.1 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:

- Submitting the application form on behalf of the consortium.
- Ensuring that each partner is fully aware of the composition of the partnership and of the contents of the Application Form.
- Signing the PBA with UNCDF.
- Fulfilling all obligations set out in the PBA.

- Ensuring the allocation and the fulfilment of the funds amongst the partner in the consortium in compliance with the PBA.
- Ensuring the allocation and the fulfilment of the tasks amongst the partner in the consortium in compliance with the PBA.

6.2 Target segment

The requirement of the RFA is to support such efforts by having more of use cases that most clearly serve the poor and the low income first, in particular women.

6.3 Geographical scope

Country-wide in Bangladesh.

6.4 Project duration

Projects are expected to last 9 months. Activities are expected to be terminated no later than December 2022.

6.5 Language

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

6.6 Budget

UNCDF will provide technical assistance support and/or grants and/or mentorship services to the applicants selected under this RFA.

UNCDF will provide the grant to the selected applicants that are technically compliant in accordance with the evaluation criteria as set forth in section 5.2. UNCDF contributions can range between US\$30,000 to US\$50,000.

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 such as loans and guarantees and further technical assistance depending on funding available.

Applications will need to describe how applicants will deploy the Grant and if any technical assistance or mentorship services are being sought.

7. APPLICATION REQUIREMENTS AND PROCESS

7.1 Structure of the application

The applicant must submit a complete application form available at this link:
https://apply.uncdf.org/prog/rfa_bangladesh_ready-made_garment_digital_solutions.

Please be sure to have prepared the following documents:

- Certificate of incorporation
- Latest audited financial statements
- Latest management accounts
- Official document confirming that the candidate is in order related to tax and social security payments
- Technical submission form (using the UNCDF template)
- Budget and work plan (using the UNCDF template)
- CV form (using the UNCDF template)

All submissions must be completed in English.

UNCDF may request additional documentation to accept the reception of submissions.

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

7.2 Application deadline

All applications must be submitted by 23:59 hours (EST, the New York time zone) on 23 January 2022. **Deadline has been extended until 30 January 2022.**

7.3 Selection process:

- Step 1: Eligibility screening – eligibility will be assessed according to the eligibility requirements as set forth in section 5.1.
- Step 2: Evaluation of eligible applications based on the evaluation criteria set out in section 5.2.
- 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 PBA – 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 the Investment Committee .

7.4 Timeline

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|------------------------------------|--|
| 20 December 2021 | Application window opens |
| 23 January 2022 (23:59 EDT) | Questions will be answered until the applications closing date |
| 23 January 2022 (23:59 EDT) | Deadline for submissions |
| 30 January 2022 (23:59 EDT) | Extended deadline for submissions |

7.5 Real-time assistance from UNCDF

For requests and queries, send an email to rfa.ide.asia@uncdf.org. Please include in your subject line: "Ready-Made-Garment Bangladesh RFA"