

RFP-CBSI-2021-002

Request for Proposal

Consultancy Service to Develop the Policy on Women
Financial Inclusion in Solomon Islands

Data	Specific Instructions / Requirements
RFP Issuance Date	18 January 2021
Proposal Submission Deadline	5 February 2021
Notification of Award Decision	February 2021
CBSI Contact Details (submitting questions & proposal)	Questions: Manager Financial Inclusion lfolia@cbsi.com.sb Proposal: Secretary to Board through E-mail: smarahare@cbsi.com.sb

Development of Policy Document on Women Financial Inclusion in Solomon Islands

1. Project Concept:

This document provides a description for the development of Women Financial Inclusion in Solomon Islands document. This policy will provide a roadmap to assist the Central Bank of Solomon Islands (CBSI) in its ongoing efforts towards addressing gender gaps in financial inclusion in Solomon Islands through appropriate measures and Programme interventions.

2. About CBSI

The Central Bank of Solomon Islands (CBSI) primary objective under Section 8 of CBSI Act 2012 is “to achieve and maintain domestic price stability” and an additional objective “to foster and maintain a stable financial system”. Further, Section 9 specifies a number of functions of the CBSI where Section 9(n) highlighted that one of its functions “to promote financial inclusion and related activities.” This function underpins the work of financial inclusion in the country and rests with the National Financial Inclusion Unit within CBSI. The National Financial Inclusion Taskforce (NFIT) whose chair is the CBSI Governor, is the overall body that has oversight and coordination roles of the implementation of financial inclusion activities in the country. The work of financial inclusion in the country is guided by the Solomon Islands National Financial Inclusion Strategy 2, 2016-2020 (NFIS2). The development of NFIS3, 2021-2025 is currently in progress. One of the key result areas within the Strategy is the Gender focus including women participation in the financial sector.

3. Project Background

The Central Bank of Solomon Islands (CBSI) has since recognised the need for women participation in the financial sector, that is, Gender and Women Financial Inclusion. This was incorporated in the first National Financial Inclusion Strategy 1 (NFIS1) with a focus on women access to financial services. It was further pursued in NFIS2 on usage of financial services and in particular, appropriate financial services products such as the successful savings scheme for the informal sector, the ‘youSave’ with 54% women participation in this savings scheme. Despite some progress, gender gap is still existing and there are continued efforts to promote gender and women in financial inclusion by various stakeholders in the country in particular, the Ministry of Women, Youth, Children and Family Affairs (MWYCFA) through its National Strategy.

Further, the commitment to Alliance for Financial Inclusion (AFI) Denarau Action Plan to halving the gender gaps therefore, reinforces the CBSI’s efforts to addressing gender disparity in financial inclusion and increase women and girl’s formal financial inclusion. Moreover, to empower women and increase their opportunity to have greater financial security and be financially competent while managing their exposure to risks. As such, the need for CBSI under the National Financial Inclusion Unit (NFIU)

to review its current approach and develop a roadmap through the proposed policy that will effectively address gender disparity in financial inclusion through appropriate measures and Programme interventions.

4. Objective

The objective of this consultancy is to produce a policy document that will contribute to increase women participation in the financial sector as well as empower women to increase their financial autonomy and financial security. Moreover, the objective is for an inclusive financial sector.

5. Scope of Work

The expert(s) will initially engage with the CBSI National Financial Inclusion Unit (NFIU) and AFI Technical teams and will be provided with the surrounding context and project objectives.

The expert(s) will review the current status of the interventions to increase women participation in the financial sector, through the implementation of NFIS2 and the national census results, as well as conduct consultations with relevant stakeholders including MYWCFA.

The following will be the deliverables expected from this assignment;

- **Stakeholder workshop:** The expert/s will conduct a workshop with relevant stakeholders to gather feedback on the draft Policy. The feedback will then be incorporated into the final draft of the policy.
- **A final Policy document on Solomon Islands Women in Financial Inclusion:** The expert/s will develop the Women's Financial Inclusion Policy with reference to the Solomon Islands National Financial Inclusion Strategy 3, 2021-2025 (NFIS3). In addition, with reference to the MWYCFA Strategy and Policy and in consultations with relevant women's organizations and feedback from women groups. Also, with reference to AFI toolkit on integration of gender into policies will assist to support the development of the Policy.
- **A final report on the assignment and the workshop:** The final report will detail the tasks undertaken for this assignment, the workshop, the recommendations and lesson learnt from the project.

6. Timeline, Resources and Payment Schedule

The consultancy work will begin on **March 2021 and until June 2021.**

Deliverables	Timeline	Payment %
Desk research and consultations with relevant groups	By 31 st March 2021	30
First draft of the GIF Policy Document <i>(to allow time for feedback from stakeholders incl. CBSI and AFI)</i>	By 3 rd May 2021	40
Consultations on the draft policy	By 31 st May 2021	
Final draft submission of the GIF Policy Document	By 31 st June 2021	30

7. Proposal and Budget

The contractor shall provide technical and financial proposals in two separate documents;

The Technical proposal shall describe the methodology and approach to achieve the objectives of the scope of work, including the team proposed. Detailed work plan (including number of days per activity). CVs of the proposed consultant(s) should be in annex.

The Financial proposal must provide a detailed price breakdown. Provide separate figures for each functional grouping or category. The financial proposal to be inclusive of tax. The financial proposal must be password protected. The password will be requested from the consultant(s) scoring the minimum passing score in the technical evaluation. The minimum passing score for the technical evaluation is 70.

Any estimates for reimbursable items, such as travel and out-of-pocket expenses, should be listed in the financial offer.

8. Evaluation process

The evaluation committee appointed by CBSI as a whole and each of the members in the evaluation committee will evaluate the technical proposals on the basis of their responsiveness to the Terms of Reference, applying the evaluation criteria and sub criteria as outlined in the TOR/RFP. The minimum passing score for the technical evaluation will be 70 points out of 100. All proposals shall be rejected at this stage if it does not respond to important aspects of the Terms of Reference or if it fails to achieve the minimum technical score.

The weightage ratio between the Technical and Financial proposal will be 70:30. The lowest financial proposal will be given a financial score of 100 points. The financial scores of the other financial proposals will be computed according to weightage allocated for financial score. Proposals will be ranked according to their combined

technical and financial scores. The consultant achieving the highest score in the combined evaluation will be invited for negotiations.

9. Administrative Information

9.1 Disclaimer

The final decision on selection of a vendor for this project rests with CBSI Evaluation Committee. Only shortlisted and successful consultants will be contacted.

9.2 Proposal Submission Information

Proposals will be due with the following requirements for submission:

Submission deadline:	5 th February 2021
No. of copies:	1 Complete Proposal in the Template provided in Annexure 1, additional proposal prepared by the bidder is welcomed
Documents to be submitted with Annexure 1:	
Firm	<ul style="list-style-type: none"> • Company Registration; • Company Profile; • List of previous or current clientele on similar work;
Individual	<ul style="list-style-type: none"> • Full CVs with list of previous similar work; • Disclosure if individual have a full time or part time employment contract with any organization or government official; • For proprietorship, please attached business certificate; • Reference letter (if any).
Method of submission:	By email to “Secretary to Board” at smarahare@cbsi.com.sb in the template
For clarification:	Any clarification, please email to Linda Folia lfolia@cbsi.com.sb
Submission of Technical and Financial:	Technical and Financial proposal must be separated. CBSI reserve the right to disqualify incomplete submission and non-compliance to the above requirements.

8.3 Contract and Reporting

Throughout the contract period, the Consultant will be reporting to CBSI Manager Financial Inclusion and AFI GIF Technical Leads and AFI Project Manager. The contract will be from CBSI with the individual consultant (or consulting firm with specific names of the team members) that would be working on the assignment. The consultant is expected to have a technical background on gender promoting and development, gender inclusive finance and financial inclusion.

8.4 Confidentiality

This document is released for the sole purpose of responding to this request for proposal (RFP) and must be considered confidential. Use, reproduction, or disclosure of the requirements, specifications, or other material in this RFP is strictly prohibited.

8.5 Retention of Proposals

All proposals submitted become the property of CBSI. CBSI and AFI will make all reasonable efforts to maintain proposals in confidence and will release proposals only to personnel involved with the evaluation of the project. Proprietary information should be identified in each proposal.

8.6 Evaluation Criteria

The proposals submitted will be evaluated based on the following criteria:

	Technical Scoring	100%
1.	Academic Qualification;	10%
2.	Experience and competence of expert/s for the assignment;	50%
	<ul style="list-style-type: none">• Proven experience in providing technical assistance and guidance on financial inclusion for policymakers focused on youth and women.	20%
	<ul style="list-style-type: none">• Expertise and experience in policy design and policy development in related areas of gender and financial inclusion and related fields of DFS & MSME	20%
	<ul style="list-style-type: none">• Expertise and experience in financial regulation and Gender policies and financial inclusion policies. Pacific experience is desirable.	10%
3.	Adequacy of the proposed work plan and methodology to the TOR	30%
	<ul style="list-style-type: none">• Technical approach and Methodology	15%
	<ul style="list-style-type: none">• Workplan	15%
4.	Sample work – Writing experience and English	10%
	Total:	100